

MASON KATHLEEN
Form 4
February 17, 2012

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
MASON KATHLEEN

2. Issuer Name and Ticker or Trading Symbol
TUESDAY MORNING CORP/DE [TUES]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
6250 LBJ FREEWAY
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/16/2012

Director 10% Owner
 Officer (give title below) Other (specify below)
President and CEO

DALLAS, TX 75240
(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Employee Stock Option (right to buy)	\$ 3.56	02/16/2012	A	200,000					(1)	02/16/2022	Common Stock	200,000
Performance Shares	(2)	02/16/2012	A	100,000					(2)	02/16/2022	Common Stock	100,000
Performance Units	(2)	02/16/2012	A	100,000					(2)	02/16/2022	Common Stock	100,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MASON KATHLEEN 6250 LBJ FREEWAY DALLAS, TX 75240	X		President and CEO	

Signatures

By: Brian Monahan For: Kathleen Mason
Date: 02/17/2012

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The stock option was granted pursuant to the Tuesday Morning Corporation 2008 Long-Term Equity Incentive Plan (the "2008 Plan") and vests ratably on a daily basis over a three year period beginning on the date of grant.
The performance shares and performance units were granted pursuant to the 2008 Plan. Each performance share represents a contingent right to receive one share of the Tuesday Morning Corporation's common stock (the "Common Stock") and each performance unit represents a contingent right to receive \$8.00 in cash. The performance shares and performance units vest in one-third tranches if the closing price of the Common Stock is equal to or greater than \$8.00 per share for 40 or more consecutive trading days during an applicable performance period. Any unvested performance shares and performance units at the end of a performance period are rolled over and become eligible to vest in subsequent performance periods. Any performance shares and performance units that are unvested as of the close of business on October 31, 2015 will lapse and be forfeited as of such time.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.