

Maruniak Joyce
Form 4
November 06, 2017

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 *
Maruniak Joyce

2. Issuer Name and Ticker or Trading Symbol
TILE SHOP HOLDINGS, INC.
[TTS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O TILE SHOP HOLDINGS, INC., 14000 CARLSON PARKWAY

3. Date of Earliest Transaction (Month/Day/Year)
11/02/2017

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr. VP - Supply Chain

(Street)
PLYMOUTH, MN 55441

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

(City) (State) (Zip)

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)
Common Stock	11/02/2017		A	(A) Amount 11,650 (1)	(D) Price \$ 0	31,650 (2)	D

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)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 3)
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				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 17.9							(3)	03/06/2024	Common Stock	40,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Maruniak Joyce C/O TILE SHOP HOLDINGS, INC. 14000 CARLSON PARKWAY PLYMOUTH, MN 55441			Sr. VP - Supply Chain	

Signatures

/s/ John R. Houston as Attorney-in-Fact for Joyce Maruniak pursuant to Power of Attorney previously filed. 11/06/2017

__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) Represents 11,650 shares of restricted stock for which the risks of forfeiture will lapse in installments of 2,912 shares on each of November 2, 2018 and November 2, 2019 and 2,913 shares on each of November 2, 2020 and November 2, 2021.

(2) Includes (i) 20,000 shares of restricted stock for which the Company's purchase option will lapse in equal installments of 4,000 shares on each of March 6, 2018, March 6, 2019, March 6, 2020, March 6, 2021 and March 6, 2022; and (ii) 11,650 shares of restricted stock for which the risks of forfeiture will lapse in installments of 2,912 shares on each of November 2, 2018 and November 2, 2019 and 2,913 shares on each of November 2, 2020 and November 2, 2021.

(3) Options to purchase 8,000 shares vest on each of March 6, 2018, March 6, 2019, March 6, 2020, March 6, 2021 and March 6, 2022.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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