

TILE SHOP HOLDINGS, INC.
Form 4
June 11, 2013

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 *
RUCKER ROBERT A

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)

3. Date of Earliest Transaction (Month/Day/Year)
04/18/2013

Director 10% Owner
 Officer (give title below) Other (specify below)
Chief Executive Officer

C/O TILE SHOP HOLDINGS, INC., 14000 CARLSON PARKWAY

(Street)

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

PLYMOUTH, MN 55441

(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)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	04/18/2013		X		1,204,528	A	\$ 11.5	8,334,502	I	By The Tile Shop, Inc. ⁽¹⁾
Common Stock	04/18/2013		S ⁽²⁾		660,252	D	\$ 20.98	7,674,250	I	By The Tile Shop, Inc. ⁽¹⁾
Common Stock								250,000	D	

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

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

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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount
Common Stock Warrants (Right to Buy)	\$ 11.5	04/18/2013		X	1,204,528	09/20/2012	08/21/2017	Common Stock	1,204,528

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RUCKER ROBERT A C/O TILE SHOP HOLDINGS, INC. 14000 CARLSON PARKWAY PLYMOUTH, MN 55441	X	X	Chief Executive Officer	

Signatures

/s/ Elizabeth M. Dunshee as Attorney-in-Fact for Robert A. Rucker pursuant to Power of Attorney filed herewith. 06/11/2013

__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) These securities are owned by The Tile Shop, Inc. ("TTS"). The reporting person is the sole director of TTS. The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for Section 16 or any other purpose.

(2) On April 18, 2013, TTS exercised a warrant to purchase 1,204,528 shares of Issuer common stock for \$11.50 a share. TTS paid the exercise price on a cashless basis, resulting in the Issuer's withholding of 660,252 of the warrant shares to pay the exercise price and issuing to TTS the remaining 544,276 shares.

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.