

Maruniak Joyce  
Form 4  
November 06, 2017

**FORM 4**

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

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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(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  
(Street)

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

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)  
Sr. VP - Supply Chain

PLYMOUTH, MN 55441

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

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	11/02/2017		A	Amount 11,650 (1)	(A) or (D) Price \$ 0 31,650 (2)	D	

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

**Persons who respond to the collection of  
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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 Deriva Securit (Instr. 3)
				Code	V	(A)	(D)	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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