

Lolmaugh Cabell
Form 4
October 19, 2018

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
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Lolmaugh Cabell

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)
10/17/2018

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
Chief Operating Officer

(Street)
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	10/17/2018		F	(A) or (D) D	Amount 1,082 (1) Price \$ 6.71	33,466 (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
information contained in this form are not
required to respond unless the form
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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)		
Stock Option (right to buy)	\$ 8.58					<u>(3)</u>	10/21/2021	Common Stock	5,700
Stock Option (right to buy)	\$ 10					<u>(4)</u>	08/21/2022	Common Stock	2,750
Stock Option (right to buy)	\$ 14.19					<u>(5)</u>	07/14/2022	Common Stock	1,613
Stock Option (right to buy)	\$ 8.5					<u>(6)</u>	11/02/2027	Common Stock	26,900
Stock Option (right to buy)	\$ 5.55					<u>(7)</u>	02/22/2028	Common Stock	56,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lolmaugh Cabell C/O TILE SHOP HOLDINGS, INC. 14000 CARLSON PARKWAY PLYMOUTH, MN 55441			Chief Operating Officer	

Signatures

/s/ Amanda Lorentz as Attorney-in-Fact for Cabell Lolmaugh pursuant to Power of Attorney previously filed.

10/19/2018

__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 reporting person has elected to satisfy his tax withholding obligation in connection with the vesting of a prior restricted stock grant by directing the Company to withhold shares otherwise issuable pursuant to the previously reported grant.
Includes (i) 9,036 shares of restricted stock for which the risks of forfeiture will lapse in installments of 3,012 shares on each of 10/17/19 , 10/17/20 and 10/17/21 and (ii) 22,500 shares of restricted stock for which the risks of forfeiture will lapse in installments of 5,625 shares on each of 2/22/19, 2/22/20, 2/22/21 and 2/22/22.
- (3) Options to purchase 2,700 shares are vested and options to purchase 1,500 shares vest on each of 10/21/18 and 10/21/19.
- (4) Fully vested.
- (5) Options to purchase 969 shares are vested and options to purchase 322 shares vest on each of 7/14/19 and 7/14/20.
- (6) Options to purchase 6,725 shares vest on each of 11/6/18, 11/6/19, 11/6/20 and 11/6/21.
- (7) Options to purchase 14,000 shares vest on each of 2/22/19, 2/22/20, 2/22/21 and 2/22/22.

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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