

TILE SHOP HOLDINGS, INC.  
Form 4  
August 04, 2014

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 \*  
**KRASNOW TODD**

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)  
**07/31/2014**

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

**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 Indirect Ownership (Instr. 4) |                        |   |  |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|------------------------|---|--|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                                      |                        |   |  |
| Common Stock                    | 07/31/2014                           |  | P                              |   | 10,000  | A  | \$ 10.0587 <sup>(1)</sup>                  | 171,586 <sup>(2)</sup> | D |  |
| Common Stock                    | 07/31/2014                           |  | P                              |   | 5,000   | A  | \$ 10.03                                   | 10,000                 | I | By Hobart Road Charitable Remainder CRUT |
| Common Stock                    | 07/31/2014                           |  | P                              |   | 5,000   | A  | \$ 10.08                                   | 10,000                 | I | By Todd & Deborah                        |

|              |            |   |       |   |          |       |   |  |
|--------------|------------|---|-------|---|----------|-------|---|--|
| Common Stock | 07/31/2014 | P | 2,500 | A | \$ 10.03 | 2,600 | I | Krasnow Charitable Remainder CRUT<br>By Spouse (3) |
|--------------|------------|---|-------|---|----------|-------|---|--|

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 displays a currently valid OMB control number.**

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 (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. 5) | 9. Number of Derivative Securities Owned Beneficially (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| KRASNOW TODD<br>C/O TILE SHOP HOLDINGS, INC.<br>14000 CARLSON PARKWAY<br>PLYMOUTH, MN 55441 | X             |           |         |       |

## Signatures

/s/ John R. Houston, as Attorney-in-Fact for Todd Krasnow pursuant to Power of Attorney previously filed.

08/04/2014

\_\_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).

The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$9.96 to \$10.14 inclusive. The reporting person undertakes to provide Tile Shop Holdings, Inc., any security holder of Tile Shop Holdings, Inc. or the staff of the Securities and Exchange Commission upon request, full information regarding the number of shares purchased at each separate price within the range set forth in this footnote.

(1) Includes 3,557 shares of restricted stock (previously reported), which are subject to a purchase option in favor of the Company until August 21, 2014.

(2) These securities are owned by reporting person's spouse. 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.

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.