SEC Form 4	
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## FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject	to
	10
Section 16. Form 4 or Form 5	
obligations may continue. See	
Instruction 1(b).	

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPI	ROVAL
OMB Number:	3235-0287
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Estimated average burden	

1. Name and Add	1 8	Person*	2. Issuer Name <b>and</b> Ticker or Trading Symbol TILE SHOP HOLDINGS, INC. [ TTS ]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
KRASNOW TODD				X Director 10% Owner					
(Last) (First) (Middle) C/O TILE SHOP HOLDINGS, INC. 14000 CARLSON PARKWAY				Officer (give title Other (specify					
		S, INC.	3. Date of Earliest Transaction (Month/Day/Year) 07/31/2014	below) below)					
		ΔY	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)					
(Street)				X Form filed by One Reporting Person					
PLYMOUTH	MN	55441		Form filed by More than One Reporting Person					
(City)	(State)	(Zip)							

## Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Table 1 - Non-Derivative Decurrice's Acquireu, Disposed of, of Derichelary Owned												
1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transa Code ( 8)				5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
			Code	v	Amount (A) or (D)		Price	Transaction(s) (Instr. 3 and 4)		(1150.4)		
Common Stock	07/31/2014		Р		10,000	A	\$10.0587(1)	171,586(2)	D			
Common Stock	07/31/2014		р		5,000	A	\$10.03	10,000	I	By Hobart Road Charitable Remainder CRUT		
Common Stock	07/31/2014		р		5,000	A	\$10.08	10,000	I	By Todd & Deborah Krasnow Charitable Remainder CRUT		
Common Stock	07/31/2014		Р		2,500	A	\$10.03	2,600	Ι	By Spouse <sup>(3)</sup>		

	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. Transa Code ( 8)		of		Expiration Date (Month/Day/Year) d		Amount of		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

## Explanation of Responses:

1. 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.

2. 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.

3. 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.

**Remarks:** 

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

08/04/2014

Date

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

\* 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).

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

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 Number.