FORM 5

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

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington,	D.C.	20549

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL **OWNERSHIP**

OMB	OMB APPROVAL									
OMB Numb	OMB Number: 3235-0362									
Estimated average burden										
hours per re	sponse:	1.0								

Form 3 Holdings Reported.

Form 4 Transactions Reported

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

Transactions R	teporteu.		or Section 3	0(h) of the Inv	vest	ment Company A	ct of 194	0								
				2. Issuer Name and Ticker or Trading Symbol TILE SHOP HOLDINGS, INC. [TTS]							Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director X 10% Owner					
E SHOP HO	DLDINGS, INC.	Middle)		3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 12/31/2018							Officer (give title Other (specify below) below)					
		55441	4. If Amenda	4. If Amendment, Date of 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					
(Sta																
curity (Instr. 3		e I - Non-Deriv	2A. Deemed	rities Acqu	uire	<u> </u>						6.	7.	7. Nature of		
· · · · · · · · · · · · · · · · · · ·		Date (Month/Day/Year)	if any	Code (Ins		(D) (Instr. 3, 4 and	5)		Securities Beneficially Owned at end of		Ownership Form: Direct (D) or	Direct B	Indirect Beneficial Ownership			
						Amount	(A) or (D)	Price		Issuer's Fiscal Year (Instr. 3 and 4)		Indirect (I) (Instr. 4)		nstr. 4)		
Common Stock		09/25/2018		G		500,000	D	\$0		0		1	I R	y 2016 Frantor etained Innuity rust		
Common Stock		09/25/2018		G		500,000	A	\$0		652,428		I		y The ile Shop, nc. ⁽¹⁾		
Common Stock		09/25/2018		G		500,000	D	\$0		152,428]	I T	y The ile Shop, nc. ⁽¹⁾		
Common Stock 09/25/2018			G		500,000	A	\$0		500),000	1	I R	y 2018 Frantor etained Innuity rust			
Common Stock		10/11/2018	G			1,225,000	D	\$0		775,000]	I R	y 2017 rantor etained nnuity rust		
Common Stock		10/11/2018	G			1,225,000	A	\$0		1,877,428]	T I	y The ile Shop, nc. ⁽¹⁾		
Common Stock		12/20/2018		G		1,785,000	D	\$0		515,000]	I R	y 2017 Frantor etained Innuity Trust II		
Common Stock 12/20				G		1,785,000	A	\$0		3,66	52,428]	I T	y The ile Shop, nc. ⁽¹⁾		
	Та									Owned						
2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	Transaction Code (Instr. 8)	5. Number 6. Dates 15. Saction of Expir		ate Exercisable and ration Date Amount of Securities Underlying Derivative		e and int of rities rlying ative rity (Instr. 3	8. Price of Derivative Security (Instr. 5)		derivative Securities Beneficiall Owned Following Reported	ly C	Ownership Form: Direct (D) or Indirect	11. Nature of Indirect Beneficial Ownership (Instr. 4)		
	d Address of ER ROBE (Fir (Fir E SHOP HC) ARLSON PA Stock Stock	d Address of Reporting Person* ER ROBERT A (First) (I E SHOP HOLDINGS, INC. ARLSON PARKWAY JTH MN 5 (State) (I Table curity (Instr. 3) Stock Stock Stock Stock Stock Stock Stock Table curity (Instr. 3)	Address of Reporting Person* ER ROBERT A (First) (Middle) E SHOP HOLDINGS, INC. ARLSON PARKWAY Table I - Non-Deriv Grunity (Instr. 3) Stock 09/25/2018 Stock 09/25/2018 Stock 09/25/2018 Stock 10/11/2018 Stock 10/11/2018 Stock 12/20/2018 Stock 12/20/2018 Table II - Derivate (e.g., p. price of Derivative Price	Address of Reporting Person' 2. Issuer Nat 2. Issuer Nat	d Address of Reporting Person* CRIST ROBERT A (First) (Middle) CS SHOP HOLDINGS, INC. ARLSON PARKWAY Table I - Non-Derivative Securities Acquirity (Instr. 3) Carrier (Month/Day/Year) Table I - Non-Derivative Securities Acquirity (Month/Day/Year) Table I - Non-Derivative Securities Acquirity (Month/Day/Year) Table I - Non-Derivative Securities Acquirity (Month/Day/Year) Code (Instr. 3) Carrier (Month/Day/Year) Carrier (d Address of Reporting Person* CRROBERT A (First) (Middle) (First) (Middle) CS SHOP HOLDINGS, INC. ARLSON PARKWAY Table I - Non-Derivative Securities Acquired (Month/Day/Year) (Month/Day/Year) Stock 09/25/2018 G G Stock O Stock O	2. Issuer Name and Ticker or Trading Symbol TILE SHOP HOLDINGS, INC.	d Address of Reporting Person* STROBERT A (First) (Middle) (First) (Middle) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Curity (Instr. 3) Paramaction (Month/Day/Year) Table I - Non-Derivative Securities Acquired, Disposed of, or Caurity (Instr. 3) Paramaction (Month/Day/Year) Table I - Non-Derivative Securities Acquired, Disposed of, or Caurity (Instr. 3) Paramaction (Month/Day/Year) Table I - Non-Derivative Securities Acquired, Disposed of, or Caurity (Instr. 3) Paramaction (Month/Day/Year) Table I - Non-Derivative Securities Acquired, Disposed of, or Caurity (Instr. 3) Paramaction (Month/Day/Year) Table I - Non-Derivative Securities Acquired, Disposed of, or Caurity (Instr. 3) Stock O9/25/2018 G 500,000 D Stock O9/25/2018 G 500,000 D Stock O9/25/2018 G 500,000 D Stock O9/25/2018 G 1,225,000 D Stock 10/11/2018 G 1,785,000 D Table II - Derivative Securities Acquired, Disposed of, or Caurity (Instr. 3) Table II - Derivative Securities Acquired, Disposed of, or Caurity (Instr. 3) Table II - Derivative Securities Acquired, Disposed of, or Caurity (Instr. 3) Table II - Derivative Securities Acquired, Disposed of, or Caurity (Instr. 3) Table II - Derivative Securities Acquired, Disposed of, or Caurity (Instr. 3) Table II - Derivative Securities Acquired, Disposed of, or Caurity (Instr. 3) Table II - Derivative Securities Acquired, Disposed of, or Caurity (Instr. 3) Table II - Derivative Securities Acquired, Disposed of, or Caurity (Instr. 3) Table II - Derivative Securities Acquired, Disposed of, or Caurity (Instr. 3) Table II - Derivative Securities Acquired, Disposed of, or Caurity (Instr. 3) Table II - Derivative Securities Acquired, Disposed of, or Caurity (Instr. 3) Table II - Derivative Securities Acquired, Disposed of, or Caurity (Instr. 3) Table II - Derivative Securities Acquired, Disposed of, or Caurity (Instr. 3) Table II - Derivative Securities Acquired, Disposed of, or Caurity (Instr. 3) Table II - Derivative Securities Acqu	2	2.	Comment Comm	Address of Reporting Person Carbon Stroke Carbon Stroke	Address of Reporting Person* 2 Susur Name and Ticker or Trading Symbol TILE SHOP HOLDINGS, INC. TTS	2		

		Та	ble II - Derivat (e.g., p				ired, Disp options, o							
ESectantation	Price of rices are owned Derivative Security	\$Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year) (Month/Day/Year) beneficially own the	4. Transaction Code (Instr. 8) reporting person securities held	Deriv Secun Acqu (A) or Dispo	ative rities sole of ired Inc	Expartis Blater of Expiration Do (Month/Day/Y ficer and memb	isCaddle and te (ear)	Amoun Securit	ies	8. Price of Derivative Security (Instr. 5) Inc., holds so	Securities Beneficially Owned Following Reported Transaction(s)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (instr. 4)
					(Instrant 5		Date Exercisable	At Rı <u>At</u>	torney- icker pi torney	ursuant to	or Robert De Power of	02/14/201 Date	9 	

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).

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.

^{**} Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).