

| OMB APPROVAL | |
|--|-----------|
| OMB Number: | 3235-0287 |
| 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

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

| | | |
|---|---|--|
| 1. Name and Address of Reporting Person* <u>RUCKER ROBERT A</u> <hr/> (Last) (First) (Middle) 15236 BOULDER POINTE ROAD <hr/> (Street) EDEN PRAIRIE MN 55347 <hr/> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>TILE SHOP HOLDINGS, INC. [TTSH]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) Reported Voluntarily |
| | 3. Date of Earliest Transaction (Month/Day/Year) 05/12/2021 | |
| 4. If Amendment, Date of Original Filed (Month/Day/Year) | | |

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|-----------------------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 05/12/2021 | | S | | 35,268 | D | \$6.87 ⁽¹⁾ | 2,105,513 | I | By The Tile Shop, Inc. ⁽²⁾ |
| Common Stock | 05/13/2021 | | S | | 48,696 | D | \$6.86 ⁽³⁾ | 2,056,817 | I | By The Tile Shop, Inc. ⁽²⁾ |
| Common Stock | 05/14/2021 | | S | | 500,000 | D | \$6.55 ⁽⁴⁾ | 1,556,817 | I | By The Tile Shop, Inc. ⁽²⁾ |
| Common Stock | | | | | | | | 38,329 | D | |
| Common Stock | | | | | | | | 6,550 | I | By UGMA #5 |

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 Securities Underlying Derivative Security (Instr. 3 and 4) | 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 | | | | | |

1. Name and Address of Reporting Person*
RUCKER ROBERT A

 (Last) (First) (Middle)
 15236 BOULDER POINTE ROAD

 (Street)
 EDEN PRAIRIE MN 55347

 (City) (State) (Zip)

1. Name and Address of Reporting Person*
TILE SHOP, INC.

 (Last) (First) (Middle)
 (Street)
 (City) (State) (Zip)

| | | |
|---------------------------|---------|----------|
| (Last) | (First) | (Middle) |
| 15236 BOULDER POINTE ROAD | | |
| <hr/> | | |
| (Street) | | |
| EDEN PRAIRIE | MN | 55347 |
| <hr/> | | |
| (City) | (State) | (Zip) |

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 \$6.81 to \$7.01, inclusive. The reporting person undertakes to provide to 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 ranges set forth in this footnote (1) to this Form 4.
2. These securities are owned by The Tile Shop, Inc. Mr. Rucker is the sole director of The Tile Shop, Inc. Mr. Rucker 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 Mr. Rucker is the beneficial owner of such securities for Section 16 or any other purpose.
3. The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$6.75 to \$6.91, inclusive. The reporting person undertakes to provide to 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 ranges set forth in this footnote (3) to this Form 4.
4. The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$6.55 to \$6.85, inclusive. The reporting person undertakes to provide to 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 ranges set forth in this footnote (4) to this Form 4.

/s/ Robert A. Rucker 05/14/2021

/s/ Robert A. Rucker,
President, Tile Shop, Inc. 05/14/2021

** Signature of Reporting Person 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.