FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| OMB APPROVAL | | | | | | | | |
|--------------|----------|--|--|--|--|--|--|--|
| OMB Number: | 3235-028 | | | | | | | |

87 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* JACULLO PETER J III | | | | 2. Issuer Name and Ticker or Trading Symbol TILE SHOP HOLDINGS, INC. [TTS] | | | | | | | | (Che | 5. Relationship of Report (Check all applicable) X Director | | | X 10% | Owner | | | | |
|---|--|--|------------|---|---|--|---|---------------------|--|--------------------|------------------------------------|---|---|---|---|--|---|---|---|--|--|
| (Last) (First) (Middle) C/O TILE SHOP HOLDINGS, INC. | | | | 3. Date of Earliest Transaction (Month/Day/Year) 03/14/2019 | | | | | | | | | | Offic belov | er (give titl w) | е | Othe belo | er (specify w) | | | |
| 14000 CARLSON PARKWAY | | | | | 4. If <i>i</i> | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | | 6. Individual or Joint/Group Filing (Check Applicable Line) | | | | | | |
| (Street) PLYMOU | JTH I | MN | 55441 | | | | | | | | | | | | _ | n filed by C n filed by N on | | | | | |
| (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) | | Execution Date, ar) if any | | 3. Transaction Code (Instr. 8) | | | | | | | | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | | | | | |
| | Code | | | | | ٧ | Amount | (A) o (D) | Price | | Transaction(s) (Instr. 3 and 4) | | | | (111501. 4) | | | | | | |
| Common Stock | | | | | | | | | | | | | | 362, | 262(1) | D | | | | | |
| Common | Stock | | | | | | | | | | | | | | 4,44 | 1,180 | | I | By JWTS, Inc. ⁽²⁾ | | |
| Common | Stock | | | 03/14/2 | 019 | | | | P | | 10,000 | A | \$ | 5.9 | 1,05 | 4,424 | | I | By Irrevocable Trust ⁽³⁾ | | |
| Common Stock | | | 03/14/2019 | | | | P | | 10,000 | A | \$5 | 5.94 | 1,064,424 | | I | | By Irrevocable Trust ⁽³⁾ | | | | |
| | 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) | perivative Conversion Date Execution Date cecurity or Exercise (Month/Day/Year) if any | | | on Date, | 4. Transaction Code (Instr. 8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercis Expiration Date (Month/Day/Yea | | ite | 7. Title and Amount of Securities Underlying Derivative Security (Instr. and 4) | | D S (I | . Price of erivative ecurity nstr. 5) | 9. Numbe derivative Securities Beneficia Owned Following Reported Transacti (Instr. 4) | e s lly | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4 | Beneficial Ownership (Instr. 4) | | |
| | | | | Code | v | (A) | (D) | Date Exercisable | | Expiration Date | Title | Amou or Number of Shares | er | | | | | | | | |

Explanation of Responses:

- 1. Includes 12,669 shares of restricted stock granted pursuant to the Company's 2012 Omnibus Award Plan, which are subject to a risk of forfeiture until the earlier of (a) the date of the Company's next annual meeting of stockholders and (b) July 10, 2019.
- 2. These securities are owned by JWTS, Inc. The reporting person is the sole director of JWTS, Inc. 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.
- 3. These securities are owned by the Katherine D. Jacullo Children's 1993 Irrevocable Trust. The reporting person is the trustee. 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/ Amanda Lorentz as Attorney-in-Fact for Peter J. 03/15/2019 Jacullo III pursuant to Power of Attorney previously filed.

** 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.