

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): October 27, 2017

TILE SHOP HOLDINGS, INC.

(Exact name of Registrant as Specified in its Charter)

Delaware
(State or other jurisdiction of
incorporation)

001-35629
(Commission File Number)

45-5538095
(IRS Employer Identification No.)

14000 Carlson Parkway, Plymouth, Minnesota 55441
(Address of principal executive offices, including ZIP code)

(763) 852-2950
(Registrant's telephone number, including area code)

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Agreements of Certain Officers.

On October 27, 2017, Chris Homeister stepped down as Chief Executive Officer of Tile Shop Holdings, Inc. (the “Company”). Mr. Homeister is entitled to severance payments pursuant to the terms of his Offer Letter Agreement, dated as of September 19, 2013, as amended on January 1, 2015, which contemplates continued payment of his base salary for six months and an additional payment in an amount equal to six times the Company’s contribution amount for the current monthly health insurance premium for him. As a condition to receipt of these severance payments, Mr. Homeister must execute a release of claims within 21 days of his separation and not rescind the release within 15 days of his signature.

Robert Rucker, a current member of the Company’s Board of Directors and the former Chief Executive Officer of the Company, has been appointed interim Chief Executive Officer, effective October 27, 2017. Mr. Rucker, age 65, has served as a member of the Company’s Board since June 2012 and was its Chief Executive Officer and President from June 2012 until December 2014. Previously, Mr. Rucker served as The Tile Shop’s Chief Executive Officer and President and as a member of its board of managers. Mr. Rucker holds a B.E.S. in Psychology and History from the University of Minnesota.

Mr. Rucker will not be paid a salary or any other compensation for his service as Chief Executive Officer. He will also no longer receive compensation for services as member of the Board.

Since the beginning of the Company’s last fiscal year, neither Mr. Rucker nor any of his immediate family has been a party to any transaction or currently proposed transaction with the Company that is reportable under Item 404(a) of Regulation S-K, other than as follows: Mr. Rucker’s son, Adam Rucker, is employed by the Company as its Director of Information Technology. In fiscal 2016, the Company paid Adam Rucker a total of \$140,000, consisting of base salary and cash bonus, and provided him the standard benefits provided to other Company employees.

Item 8.01 Other Events.

On October 27, 2017, the Company issued a press release announcing the departure of Mr. Homeister and the appointment of Mr. Rucker. A copy of the Company’s press release is attached as Exhibit 99.1 and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

99.1 Press Release of Tile Shop Holdings, Inc., dated October 27, 2017

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

TILE SHOP HOLDINGS, INC.

Date: October 31, 2017

By: /s/ Kirk Geadelmann

Name: Kirk Geadelmann

Title: Chief Financial Officer

THE TILE SHOP ANNOUNCES CEO LEADERSHIP CHANGE

**Chris Homeister steps down as CEO
Robert Rucker, former CEO and current director, named interim CEO**

MINNEAPOLIS – October 27, 2017 – Tile Shop Holdings, Inc. (NASDAQ: TTS) (the “Company”), today announced that Chris Homeister has stepped down as Chief Executive Officer. Robert Rucker, who founded the Company and served as its CEO for many years, and is a current member of the Company’s Board of Directors, has been named interim CEO. The Board is beginning a search for a replacement CEO.

Commented Mr. Rucker: “On behalf of the Board, I want to thank Chris for his service to the Company, first as Chief Operating Officer and then as CEO for the last nearly three years. During his tenure, the Company’s net sales and store count have meaningfully grown.”

“Chris and the Board have mutually decided this is the right time to re-focus the Company on its core strategy that was key to its historic growth and profitability and it makes sense at this time to set up the leadership team with a new CEO to take the Company forward. Kirk Gadelmann, the Company’s Chief Financial Officer, and the other members of the executive leadership team will continue in their current roles.”

About The Tile Shop

The Tile Shop (NASDAQ:TTS) is a leading specialty retailer of manufactured and natural stone tiles, setting and maintenance materials, and related accessories in the United States. The Company offers a wide selection of high quality products, exclusive designs, knowledgeable staff and exceptional customer service, in an extensive showroom environment with up to 50 full-room tiled displays which are enhanced by the complimentary Design Studio – a collaborative platform to create customized 3D design renderings to scale, allowing customers to bring their design ideas to life. The Tile Shop currently operates 134 stores in 31 states and the District of Columbia, with an average size of 20,500 square feet and sells products online at www.tileshop.com.

The Tile Shop is a proud member of the American Society of Interior Designers (ASID), National Association of Homebuilders (NAHB), and the National Tile Contractors Association (NTCA). Visit www.tileshop.com. Join The Tile Shop (#thetileshop) on Facebook, Instagram, Pinterest and Twitter.

FORWARD LOOKING STATEMENTS

This press release includes “forward looking statements” within the meaning of the “safe harbor” provisions of the United States Private Securities Litigation Reform Act of 1995. Forward looking statements may be identified by the use of words such as “anticipate”, “believe”, “expect”, “estimate”, “plan”, “outlook”, and “project” and other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward looking statements include any statements regarding the Company’s strategic and operational plan and

expected financial performance (including the financial performance of new stores). Forward looking statements should not be read as a guarantee of future performance or results, and will not necessarily be accurate indications of the times at, or by, which such performance or results will be achieved. Forward looking statements are based on information available at the time those statements are made and/or management's good faith belief as of that time with respect to future events, and are subject to risks and uncertainties that could cause actual performance or results to differ materially from those expressed in or suggested by the forward looking statements, including but not limited to unforeseen events that may affect the retail market or the performance of the Company's stores. The Company does not intend, and undertakes no duty, to update this information to reflect future events or circumstances. Investors are referred to the most recent reports filed with the SEC by the Company.

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