

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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 APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person * <u>Homeister Chris</u> <hr/> (Last) (First) (Middle) C/O TILE SHOP HOLDINGS, INC. 14000 CARLSON PARKWAY <hr/> (Street) PLYMOUTH MN 55441 <hr/> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>TILE SHOP HOLDINGS, INC. [ TTS ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) CEO and President
	3. Date of Earliest Transaction (Month/Day/Year) 07/21/2017	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

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	07/21/2017		P		9,000	A	\$13.9782 <sup>(1)</sup>	76,258 <sup>(2)</sup>	D	

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					
Stock Option (Right to Buy)	\$28.94							(3)	10/01/2023	Common Stock	200,000	200,000	D	
Stock Option (Right to Buy)	\$13.17							(4)	02/13/2021	Common Stock	50,000	50,000	D	
Stock Option (Right to Buy)	\$8.73							(5)	01/02/2022	Common Stock	150,000	150,000	D	
Stock Option (Right to Buy)	\$18.15							(6)	04/20/2026	Common Stock	31,250	31,250	D	
Stock Option (Right to Buy)	\$20.35							(7)	05/11/2027	Common Stock	25,900	25,900	D	

Explanation of Responses:

- The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$13.95 to \$14.00 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.
- Includes (i) 12,500 shares of restricted stock granted pursuant to the 2012 Omnibus Award Plan for which the Company's purchase option will lapse on October 1, 2017; (ii) 13,000 shares of restricted stock granted pursuant to the 2012 Omnibus Award Plan for which the Company's purchase option will lapse in equal installments of 3,250 shares on each of April 20, 2018, April 20, 2019, April 20, 2020 and April 20, 2021; (iii) 6,100 shares of restricted stock for which the Company's purchase option will lapse in installments of 1,525 shares on each of May 11, 2018, May 11, 2019, May 11, 2020 and May 11, 2021; and (iv) 6,100 shares of performance-based restricted stock for which the Company's purchase option will lapse on May 11, 2020 based on the Company's achievement of its three-year adjusted EBITDA target.
- Options to purchase 50,000 shares vest on each of October 1, 2014, October 1, 2015, October 1, 2016 and October 1, 2017.
- Options to purchase 10,000 shares vest on each of February 13, 2015, February 13, 2016, February 13, 2017, February 13, 2018 and February 13, 2019.
- Options to purchase 30,000 shares vest on each of January 2, 2016, January 2, 2017, January 2, 2018, January 2, 2019 and January 2, 2020.
- Options to purchase 6,250 shares vest on each of April 20, 2017, April 20, 2018, April 20, 2019, April 20, 2020 and April 20, 2021.
- Options to purchase 6,475 shares vest on each of May 11, 2018, May 11, 2019, May 11, 2020 and May 11, 2021.

Remarks:

/s/ John R. Houston as  
 Attorney-in-Fact for Chris Homeister pursuant to Power of Attorney previously filed. 07/25/2017

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.**