

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

FORM S-8  
REGISTRATION STATEMENT  
UNDER  
THE SECURITIES ACT OF 1933

**TILE SHOP HOLDINGS, INC.**  
(Exact name of registrant as specified in its charter)

**Delaware**  
(State of incorporation or organization)

**45-5538095**  
(IRS Employer Identification No.)

**14000 Carlson Parkway**  
**Plymouth, Minnesota 55441**  
(Address of principal executive offices)

**2012 Equity Award Plan**  
(Full title of the plan)

**Robert A. Rucker**  
**Chief Executive Officer**  
**Tile Shop Holdings, Inc.**  
**14000 Carlson Parkway**  
**Plymouth, Minnesota 55441**  
**(763) 852-2901**  
(Name, address, including zip code, and telephone number, including area code, of agent for service)

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer  (Do not check if a smaller reporting company)

Smaller reporting company

**CALCULATION OF REGISTRATION FEE**

<b>Title of Each Class of Securities to be Registered</b>	<b>Amount to be Registered (1)</b>	<b>Proposed Maximum Offering Price per Share</b>	<b>Proposed Maximum Aggregate Offering Price</b>	<b>Amount of Registration Fee</b>
Common Stock, par value \$0.0001 per share, issuable pursuant to 2012 Equity Award Plan	2,500,000 (2)	\$1.57 (3)	\$3,925,000	\$449.80

- (1) Pursuant to Rule 416(a) of the Securities Act of 1933, as amended, this Registration statement shall also cover any additional shares of the Registrant's common stock, par value \$0.0001 per share (the "Common Stock"), that become issuable under the 2012 Equity Award Plan (the "2012 Plan") by reason of any stock dividend, stock split, recapitalization or other similar transaction effected without receipt of consideration that increases the number of the Registrant's outstanding shares of Common Stock.
- (2) Represents shares of Common Stock reserved for future issuance under the 2012 Plan.
- (3) Represents the book value of the shares of Common Stock for the purpose of calculating the registration fee pursuant to Rule 457(h)(1) under the Securities Act.

**PART I**

**INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS**

**ITEM 1. PLAN INFORMATION**

The documents containing the information specified in this Item 1 will be sent or given to participants as specified by Rule 428(b)(1) under the Securities Act of 1933, as amended (the "Securities Act"). In accordance with the rules and regulations of the Securities and Exchange Commission (the "Commission") and the instructions to Form S-8, such documents are not being filed with the Commission either as part of this registration statement or as prospectuses or prospectus supplements pursuant to Rule 424 under the Securities Act.

**ITEM 2. REGISTRANT INFORMATION AND EMPLOYEE PLAN ANNUAL INFORMATION**

The documents containing the information specified in this Item 2 will be sent or given to participants as specified by Rule 428(b)(1) under the Securities Act. In accordance with the rules and regulations of the Commission and the instructions to Form S-8, such documents are not being filed with the Commission either as part of this registration statement or as prospectuses or prospectus supplements pursuant to Rule 424 under the Securities Act.

**PART II**

**INFORMATION REQUIRED IN THE REGISTRATION STATEMENT**

**ITEM 3. INCORPORATION OF DOCUMENTS BY REFERENCE**

The Registrant is subject to the informational and reporting requirements of Sections 13(a), 14, and 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and, in accordance therewith, files reports, proxy statements and other information with the Commission. The following documents, which are on file with the Commission, are incorporated in this registration statement by reference:

(a) The prospectus filed by the Registrant with the Commission pursuant to Rule 424(b) under the Securities Act, on August 3, 2012, relating to the registration statement on Form S-4, as amended (File No. 333-182482), which contains the audited financial statements of The Tile Shop, LLC and JWC Acquisition Corp., the principal entities that will be combined into the Registrant in connection with the business combination described in the Registrant's registration statement on Form S-4, for the latest fiscal year for which such statements have been filed.

(b) The description of the Registrant's Common Stock contained in the Registrant's registration statement on Form 8-A (File No. 001-35629), filed by the Registrant with the Commission under Section 12(b) of the Exchange Act, including any amendment or report filed for the purpose of updating such description.

All documents filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act after the date of this registration statement and prior to the filing of a post-effective amendment that indicates that all securities offered hereby have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this registration statement and to be part hereof from the date of the filing of such documents, except as to any portion of any future annual or quarterly report to stockholders or document or current report furnished under Items 2.02 or 7.01 of Form 8-K that is not deemed to be filed under such provisions. Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for the purposes of this registration statement to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this registration statement.

**ITEM 4. DESCRIPTION OF SECURITIES**

See the description of the Registrant's Common Stock contained in the Registrant's registration statement on Form S-4, as amended (File No. 333-182482).

**ITEM 5. INTERESTS OF NAMED EXPERTS AND COUNSEL**

Foley & Lardner LLP has opined as to the legality of the securities being offered by this registration statement.

**ITEM 6. INDEMNIFICATION OF DIRECTORS AND OFFICERS**

Section 145 of the Delaware General Corporation Law authorizes a court to award, or a corporation's board of directors to grant, indemnity to directors and officers in terms sufficiently broad to permit such indemnification under certain circumstances for liabilities, including reimbursement for expenses incurred, arising under the Securities Act of 1933, as amended, or the Securities Act.

The Registrant's certificate of incorporation provides for indemnification of its directors, officers, employees and other agents to the maximum extent permitted by the Delaware General Corporation Law, and its bylaws provide for indemnification of its directors, officers, employees and other agents to the maximum extent permitted by the Delaware General Corporation Law.

In addition, the Registrant has entered into indemnification agreements with its directors, officers, and some of its employees containing provisions which are in some respects broader than the specific indemnification provisions contained in the Delaware General Corporation Law. The indemnification agreements require the Registrant, among other things, to indemnify its directors against certain liabilities that may arise by reason of their status or service as directors and to advance their expenses incurred as a result of any proceeding against them as to which they could be indemnified.

**ITEM 7. EXEMPTION FROM REGISTRATION CLAIMED**

Not applicable.

**ITEM 8. EXHIBITS**

<b>Exhibit Number</b>	<b>Description</b>
5.1	Opinion of Foley & Lardner LLP
23.1	Consent of McGladrey LLP
23.2	Consent of Rothstein Kass
23.3	Consent of Deloitte & Touche LLP
23.4	Consent of Foley & Lardner LLP (included in Exhibit 5.1)
99.1	Tile Shop Holdings, Inc. 2012 Equity Award Plan (incorporated by reference to Exhibit 10.10 of Amendment No. 1 to the Registrant's Registration Statement on Form S-4 filed on July 23, 2012 (File No. 333-182482))

**ITEM 9. UNDERTAKINGS**

- (a) The undersigned Registrant hereby undertakes:
- (1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:
    - (i) To include any prospectus required by Section 10(a)(3) of the Securities Act;
    - (ii) To reflect in the prospectus any facts or events arising after the effective date of this registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in this registration statement; and

- (iii) To include any material information with respect to the plan of distribution not previously disclosed in this registration statement or any material change to such information in this registration statement.

*Provided, however,* that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference into this registration statement.

- (2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.
  - (3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.
- (b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.
- (c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by us is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Plymouth, Minnesota on this 21<sup>st</sup> day of August, 2012.

TILE SHOP HOLDINGS, INC.

By: /s/ Robert A. Rucker  
Name: Robert A. Rucker  
Title: Director and Chief Executive Officer  
(Principal Executive, Financial and Accounting Officer)

## INDEX TO EXHIBITS

<b>Exhibit Number</b>	<b>Description</b>
5.1	Opinion of Foley & Lardner LLP
23.1	Consent of McGladrey LLP
23.2	Consent of Rothstein Kass
23.3	Consent of Deloitte & Touche LLP
23.4	Consent of Foley & Lardner LLP (included in Exhibit 5.1)
99.1	Tile Shop Holdings, Inc. 2012 Equity Award Plan (incorporated by reference to Exhibit 10.10 of Amendment No. 1 to the Registrant's Registration Statement on Form S-4 filed on July 23, 2012 (File No. 333-182482))

111 HUNTINGTON AVENUE  
BOSTON, MASSACHUSETTS 02199  
617.342.4000 TEL  
617.342.4001 FAX  
foley.com

CLIENT/MATTER NUMBER  
103133-0101

August 21, 2012

Tile Shop Holdings, Inc.  
14000 Carlson Parkway  
Plymouth, Minnesota 55441

Re: Tile Shop Holdings, Inc.  
Registration Statement on Form S-8

Ladies and Gentlemen:

This opinion is furnished to you in connection with the Registration Statement on Form S-8 (the "Registration Statement") filed by Tile Shop Holdings, Inc., a Delaware corporation (the "Company") with the United States Securities and Exchange Commission (the "Commission") in connection with registration under the Securities Act of 1933, as amended (the "Securities Act"), of 2,500,000 shares of the Company's common stock, par value \$0.0001 per share (the "Shares") issuable under the Company's 2012 Equity Award Plan (the "Plan").

We have acted as counsel for the Company in connection with the registration of the Shares. In such capacity, we have examined originals or copies, certified or otherwise identified to our satisfaction, of such documents, corporate records, certificates of public officials and other instruments as we have deemed necessary for the purposes of rendering this opinion. In our examination, we have assumed the genuineness of all signatures, the authenticity of all documents submitted to us as originals, and the conformity with the originals of all documents submitted to us as copies.

We express no opinion herein as to the laws of any state or jurisdiction other than the General Corporation Law of the State of Delaware (including the statutory provisions and all applicable judicial decisions interpreting those laws) and the federal laws of the United States of America. This opinion is being furnished in connection with the requirements of Item 601(b)(5) of Regulation S-K under the Securities Act, and no opinion is expressed herein as to any matter pertaining to the contents of the Registration Statement or the prospectus that forms a part thereof, other than as expressly stated herein with respect to the issuance of the Shares.

Based upon the foregoing examination and in reliance thereon, and subject to the assumptions stated and in reliance on the statements of fact contained in the documents that we have examined, we are of the opinion that when the Shares shall have been duly registered on the books of the transfer agent and registrar in the names or on behalf of the purchasers, and have been issued by the Company against payment therefor (not less than par value) in the circumstances contemplated by and pursuant to the Plan, and assuming in each case that the individual issuances, grants, or awards under the Plan are duly authorized by all necessary corporate action of the Company and duly issued, granted, or awarded and exercised in accordance with the requirements of laws and the Plan (and the agreements and awards duly adopted thereunder and in accordance therewith), the issue and sale of the Shares will have been duly authorized by all necessary corporate action of the Company and the Shares will be validly issued, fully paid, and nonassessable. In rendering the foregoing opinion, we have assumed that the Company will comply with all applicable notice requirements regarding uncertificated shares provided in the General Corporation Law of the State of Delaware.

BOSTON  
BRUSSELS  
CHICAGO  
DETROIT

JACKSONVILLE  
LOS ANGELES  
MADISON  
MIAMI

MILWAUKEE  
NEW YORK  
ORLANDO  
SACRAMENTO

SAN DIEGO  
SAN DIEGO/DEL MAR  
SAN FRANCISCO  
SHANGHAI

SILICON VALLEY  
TALLAHASSEE  
TAMPA  
TOKYO  
WASHINGTON, D.C.





FOLEY & LARDNER LLP

Tile Shop Holdings, Inc.  
August 21, 2012  
Page 2

This opinion is for your benefit in connection with the Registration Statement and may be relied upon only by you and by persons entitled to rely upon it pursuant to applicable provisions of the Securities Act. We consent to the filing of this opinion as an exhibit to the Registration Statement and further consent to our name under the caption "Interests of Named Experts and Counsel" in the Registration Statement. In giving this consent, we do not thereby admit that we in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission thereunder.

Very truly yours,

/s/ Foley & Lardner LLP

---

**Consent of Independent Registered Public Accounting Firm**

We consent to the incorporation by reference in Registration Statement on Form S-8 of Tile Shop Holdings, Inc. of our report dated June 29, 2012, relating to our audits of the consolidated financial statements of The Tile Shop, LLC as of December 31, 2010 and each of the two years in the period ended December 31, 2010, which appears in Amendment No. 2 to the Registration Statement (No. 333-182482) on Form S-4 of Tile Shop Holdings, Inc.

/s/ McGladrey LLP

Minneapolis, Minnesota  
August 20, 2012

---

**CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

We consent to the incorporation by reference in the Registration Statement on Form S-8 of our report dated March 15, 2012, relating to the balance sheets of JWC Acquisition Corp. and Subsidiary (a corporation in the development stage) as of December 31, 2011 and 2010, and the related consolidated statements of operations, changes in stockholders' equity, and cash flows for the year ended December 31, 2011 and for the periods from July 22, 2010 (date of inception) to December 31, 2010 and July 22, 2010 (date of inception) to December 31, 2011, and to the reference to our Firm under the caption "Experts".

/s/ Rothstein Kass

Roseland, New Jersey  
August 20, 2012

---

**CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

We consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated June 29, 2012, relating to the consolidated financial statements of The Tile Shop, LLC and Subsidiary for the year ended December 31, 2011 appearing in Registration Statement No. 333-182482, as amended.

/s/ DELOITTE & TOUCHE LLP

Chicago, Illinois  
August 20, 2012

---