

Gadelmann Kirk
Form 4
November 06, 2018

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
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 OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Gadelmann Kirk

2. Issuer Name and Ticker or Trading Symbol
TILE SHOP HOLDINGS, INC.
[TTS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
11/02/2018

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Chief Financial Officer

C/O TILE SHOP HOLDINGS, INC., 14000 CARLSON PARKWAY

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

PLYMOUTH, MN 55441

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(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) | 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 Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|------------|---|
| | | | | (A) or (D) | Price | | | | |
| | | | | Code | V | Amount | | | |
| Common Stock | 11/02/2018 | | F | 892 | (1) | D | \$ 6.62 | 41,091 (2) | D |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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 control number.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Edgar Filing: Geadelmann Kirk - Form 4

| 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 Underlying Securities (Instr. 3 and 4) | 8. Pri Deriv Secur (Instr |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---------------------------|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---------------------------|

| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|-----------------------------|----------|--|--|------|---|-----|-----|------------------|-----------------|--------------|----------------------------|
| Stock Option (Right to Buy) | \$ 10.93 | | | | | | | (3) | 08/12/2021 | Common Stock | 100,000 |
| Stock Option (Right to Buy) | \$ 18.15 | | | | | | | (4) | 04/20/2026 | Common Stock | 12,500 |
| Stock Option (Right to Buy) | \$ 20.35 | | | | | | | (5) | 05/11/2027 | Common Stock | 13,200 |
| Stock Option (Right to Buy) | \$ 8.6 | | | | | | | (6) | 11/02/2027 | Common Stock | 26,500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Geadelmann Kirk C/O TILE SHOP HOLDINGS, INC. 14000 CARLSON PARKWAY PLYMOUTH, MN 55441 | | | Chief Financial Officer | |

Signatures

/s/ Amanda Lorentz as Attorney-in-Fact for Kirk Geadelmann pursuant to Power of Attorney previously filed.

11/06/2018

__Signature of Reporting Person

Date

Explanation of Responses:

* 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).

(1) The reporting person has elected to satisfy his tax withholding obligation in connection with the vesting of a prior restricted stock grant by directing the Company to withhold shares otherwise issuable pursuant to the previously reported grant.

Includes (i) 3,900 shares of restricted stock for which the Company's purchase option will lapse in installments of 1,300 shares on each of 4/20/19, 4/20/20 and 4/20/21; (ii) 2,250 shares of restricted stock for which the Company's purchase option will lapse in installments of 750 shares on each of 5/11/19, 5/11/20 and 5/11/21; (iii) 3,000 shares of performance-based restricted stock for which the Company's

(2) purchase option will lapse on 5/11/20 based on the Company's achievement of its three-year adjusted EBITDA target; (iv) 8,738 shares of restricted stock for which the risks of forfeiture will lapse in installments of 2,912 shares on 11/2/19 and 2,913 shares on each of 11/2/20 and 11/2/21; and (v) 9,000 shares of restricted stock for which the risks of forfeiture will lapse in installments of 2,250 shares on each of 2/22/19, 2/22/20, 2/22/21 and 2/22/22.

(3) Options to purchase 20,000 shares vest on each of August 12, 2015, August 12, 2016, August 12, 2017, August 12, 2018 and August 12, 2019.

(4) Options to purchase 2,500 shares vest on each of April 20, 2017, April 20, 2018, April 20, 2019, April 20, 2020 and April 20, 2021.

(5) Options to purchase 3,300 shares vest on each of May 11, 2018, May 11, 2019, May 11, 2020 and May 11, 2021.

(6) Options to purchase 6,625 shares vest on each of November 2, 2018, November 2, 2019, November 2, 2020 and November 2, 2021.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.