

TILE SHOP HOLDINGS, INC.
 Form 5
 February 14, 2017

FORM 5

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
 RUCKER ROBERT A

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. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2016

Director 10% Owner
 Officer (give title below) Other (specify below)

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

(Street)

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

6. Individual or Joint/Group Reporting

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|-----------------------------------|
| | | | | (A) or (D) Amount Price | | | |
| Common Stock | ^ | ^ | ^ | ^ ^ ^ | 2,800,000 | I | By Grantor Retained Annuity Trust |
| Common Stock | ^ | ^ | ^ | ^ ^ ^ | 2,852,428 | I | By The Tile Shop, Inc. (2) |

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| | | | | | | | | | |
|--------------|------------|---|---|--------|---|------|------------------------|---|------------|
| Common Stock | 12/02/2016 | Â | G | 11,140 | D | \$ 0 | 251,387 ⁽¹⁾ | D | Â |
| Common Stock | 12/02/2016 | Â | G | 1,430 | A | \$ 0 | 1,430 | I | By Spouse |
| Common Stock | 12/02/2016 | Â | G | 1,430 | A | \$ 0 | 1,430 | I | By UGMA #1 |
| Common Stock | 12/02/2016 | Â | G | 1,430 | A | \$ 0 | 1,430 | I | By UGMA #2 |
| Common Stock | 12/02/2016 | Â | G | 1,430 | A | \$ 0 | 1,430 | I | By UGMA #3 |
| Common Stock | 12/02/2016 | Â | G | 1,430 | A | \$ 0 | 1,430 | I | By UGMA #4 |
| Common Stock | 12/02/2016 | Â | G | 1,430 | A | \$ 0 | 1,430 | I | By UGMA #5 |
| Common Stock | 12/02/2016 | Â | G | 1,430 | A | \$ 0 | 1,430 | I | By UGMA #6 |
| Common Stock | 12/02/2016 | Â | G | 1,430 | A | \$ 0 | 1,430 | I | By UGMA #7 |

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.

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(9-02)

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 Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. of |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|----------------------------|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | (A) | (D) | | |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other
 Â X Â X Â Â

RUCKER ROBERT A
C/O TILE SHOP HOLDINGS, INC.
14000 CARLSON PARKWAY
PLYMOUTH, MN 55441

Signatures

/s/ John R. Houston as Attorney-in-Fact for Robert Rucker pursuant to Power of Attorney
previously filed.

02/14/2017

__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).

Includes 5,622 shares of restricted stock granted pursuant to the Company's 2012 Omnibus Award Plan, which are subject to a purchase
(1) option in favor of the Company until the earlier of (a) the date of the Company's next annual meeting of stockholders and (2) August 22, 2017.

(2) These securities are owned by The Tile Shop, Inc. ("TTS"). The reporting person is the sole director of TTS.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.