

TILE SHOP HOLDINGS, INC.

Form 4

June 11, 2013

# FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
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 \*  
KAMIN PETER H

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)  
05/03/2013

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 Filing(Check Applicable Line)

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

PLYMOUTH, MN 55441

(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 Indirect Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock					10,000	D	
Common Stock					100	I <sup>(1)</sup>	By Son <sup>(1)</sup>
Common Stock	05/03/2013		X		37,005	A	\$ 11.5
					316,798	I <sup>(2)</sup>	By Peter H. Kamin Revocable Trust <sup>(2)</sup>
Common Stock	05/03/2013		S <sup>(3)</sup>		20,284	D	\$ 296,514
					296,514	I <sup>(2)</sup>	By Peter H.

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Stock						20.98				Kamin Revocable Trust <sup>(2)</sup>
Common Stock	05/03/2013		X	22,200	A	\$ 11.5	184,235		I <sup>(4)</sup>	By Peter H. Kamin Childrens Trust <sup>(4)</sup>
Common Stock	05/03/2013		S <sup>(5)</sup>	12,169	D	\$ 20.98	172,066		I <sup>(4)</sup>	By Peter H. Kamin Childrens Trust <sup>(4)</sup>
Common Stock	05/03/2013		X	13,304	A	\$ 11.5	48,665		I <sup>(6)</sup>	By Peter H. Kamin GST Trust <sup>(6)</sup>
Common Stock	05/03/2013		S <sup>(7)</sup>	7,293	D	\$ 20.98	41,372		I <sup>(6)</sup>	By Peter H. Kamin GST Trust <sup>(6)</sup>
Common Stock	05/03/2013		X	14,799	A	\$ 11.5	122,822		I <sup>(8)</sup>	By 3K Limited Partnership <sup>(8)</sup>
Common Stock	05/03/2013		S <sup>(9)</sup>	8,112	D	\$ 20.98	114,710		I <sup>(8)</sup>	By 3K Limited Partnership <sup>(8)</sup>

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

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SEC 1474  
(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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
	\$ 11.5	05/03/2013		X	37,005	09/20/2012	08/21/2017		37,005

Common Stock								Common Stock	
Warrants (Right to Buy)									
Common Stock								Common Stock	
Warrants (Right to Buy)	\$ 11.5	05/03/2013	X	22,200	09/20/2012	08/21/2017		Common Stock	22,200
Common Stock								Common Stock	
Warrants (Right to Buy)	\$ 11.5	05/03/2013	X	13,304	09/20/2012	08/21/2017		Common Stock	13,304
Common Stock								Common Stock	
Warrants (Right to Buy)	\$ 11.5	05/03/2013	X	14,799	09/20/2012	08/21/2017		Common Stock	14,799

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KAMIN PETER H C/O TILE SHOP HOLDINGS, INC. 14000 CARLSON PARKWAY PLYMOUTH, MN 55441	X			

## Signatures

/s/ Elizabeth M. Dunshee as Attorney-in-Fact for Peter H. Kamin pursuant to Power of Attorney filed herewith. 06/11/2013

\_\_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) These securities are owned by the reporting person's son. The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for Section 16 or any other purpose.
  - (2) These securities are owned by the Peter H. Kamin Revocable Trust dated February 2003 (the "2003 Trust"). The reporting person is trustee of the 2003 Trust. The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for Section 16 or any other purpose.
  - (3) On May 3, 2013, the 2003 Trust exercised a warrant to purchase 37,005 shares of Issuer common stock for \$11.50 a share. The 2003 Trust paid the exercise price on a cashless basis, resulting in the Issuer's withholding of 20,284 of the warrant shares to pay the exercise

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price and issuing to the 2003 Trust the remaining 16,721 shares.

- (4) These securities are owned by the Peter H. Kamin Childrens Trust dated March 1997 (the "1997 Trust"). The reporting person is trustee of the 1997 Trust. The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for Section 16 or any other purpose.

- (5) On May 3, 2013, the 1997 Trust exercised a warrant to purchase 22,200 shares of Issuer common stock for \$11.50 a share. The 1997 Trust paid the exercise price on a cashless basis, resulting in the Issuer's withholding of 12,169 of the warrant shares to pay the exercise price and issuing to the 1997 Trust the remaining 10,031 shares.

- (6) These securities are owned by the Peter H. Kamin GST Trust (the "GST Trust"). The reporting person is trustee of the GST Trust. The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for Section 16 or any other purpose.

- (7) On May 3, 2013, the GST Trust exercised a warrant to purchase 13,304 shares of Issuer common stock for \$11.50 a share. The GST Trust paid the exercise price on a cashless basis, resulting in the Issuer's withholding of 7,293 of the warrant shares to pay the exercise price and issuing to the GST Trust the remaining 6,011 shares.

- (8) These securities are owned by the 3K Limited Partnership ("3K"). The reporting person is general partner of the limited partnership. The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for Section 16 or any other purpose.

- (9) On May 3, 2013, 3K exercised a warrant to purchase 14,799 shares of Issuer common stock for \$11.50 a share. 3K paid the exercise price on a cashless basis, resulting in the Issuer's withholding of 8,112 of the warrant shares to pay the exercise price and issuing to 3K the remaining 6,687 shares.

### Remarks:

The number of shares allocated to the indirect holdings have been updated to reflect current ownership. Other than described I

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

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