

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL

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hours per response: 0.5Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Lolmaugh Cabell</u> (Last) (First) (Middle) <u>C/O TILE SHOP HOLDINGS, INC.</u> <u>14000 CARLSON PARKWAY</u> (Street) <u>PLYMOUTH MN 55441</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>02/19/2018</u>	3. Issuer Name and Ticker or Trading Symbol <u>TILE SHOP HOLDINGS, INC. [TTS]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Sr. VP and COO</u>	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
<u>Common Stock</u>	<u>12,048⁽¹⁾</u>	<u>D</u>	

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
<u>Stock Option (right to buy)</u>	<u>(2)</u>	<u>10/21/2021</u>	<u>Common Stock</u>	<u>5,700</u>	<u>8.58</u>	<u>D</u>
<u>Stock Option (right to buy)</u>	<u>(3)</u>	<u>08/21/2022</u>	<u>Common Stock</u>	<u>2,750</u>	<u>10</u>	<u>D</u>
<u>Stock Option (right to buy)</u>	<u>(4)</u>	<u>07/14/2022</u>	<u>Common Stock</u>	<u>1,613</u>	<u>14.19</u>	<u>D</u>
<u>Stock Option (right to buy)</u>	<u>(5)</u>	<u>11/02/2027</u>	<u>Common Stock</u>	<u>26,900</u>	<u>8.5</u>	<u>D</u>

Explanation of Responses:

- Represents 12,048 shares of restricted stock for which the risks of forfeiture will lapse in installments of 3,012 shares on each of 10/17/18, 10/17/19, 10/17/20 and 10/17/21.
- Options to purchase 2,700 shares are exercisable and options to purchase 1,500 shares vest on each of 10/21/18 and 10/21/19.
- Fully exercisable.
- Options to purchase 646 shares are exercisable, options to purchase 323 shares vest on 7/14/18 and options to purchase 322 shares vest on each of 7/14/19 and 7/14/20.
- Options to purchase 6,725 shares vest on each of 11/6/18, 11/6/19, 11/6/20 and 11/6/21.

Remarks:

/s/ Amanda Lorentz as
Attorney-in-Fact for Cabell
Lolmaugh pursuant to Power
of Attorney filed herewith. 02/26/2018

** Signature of Reporting Person Date

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 5 (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.

POWER OF ATTORNEY

The undersigned hereby constitutes and appoints Kirk Gadelmann, John R. Houston, Amanda Lorentz and Ashley Brosius, or either of them acting alone, the undersigned's true and lawful attorneys-in-fact and agent with full power of substitution and resubstitution, for the undersigned and in the undersigned's name, place and stead, in any and all capacities, to sign any or all Forms 3, 4 and 5 relating to beneficial ownership of securities of The Tile Shop Holdings, Inc. (the "Issuer"), to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission and to deliver a copy of the same to the Issuer, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as the undersigned might or could do in person, hereby ratifying and confirming all said attorneys-in-fact and agent, or his substitute or substitutes, may lawfully do or cause to be done by virtue thereof. The undersigned acknowledges that the foregoing attorney-in-fact, in serving in such capacity at the request of the undersigned, is not assuming any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

This Power of Attorney shall remain in effect until such time as the undersigned is no longer subject to the provisions of Section 16 of the Securities Exchange Act or 1934 with respect to securities of the Issuer.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 15th day of February, 2018.

/s/ Cabell Lolmaugh