

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

OMB APPROVAL	
OMB Number:	3235-0104
Estimated average burden hours per response:	0.5

Filed 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>272 Capital LP</u> <hr/> (Last) (First) (Middle) 3811 TURTLE CREEK BLVD, SUITE 2125 <hr/> (Street) DALLAS TX 75219 <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 01/28/2021	3. Issuer Name and Ticker or Trading Symbol <u>TILE SHOP HOLDINGS, INC.</u> [ TTS ]	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) <hr/> 6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> 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)
Common Stock, par value \$0.0001 per share	941,244	I	See footnote <sup>(1)</sup>

**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	Title	Amount or Number of Shares			

1. Name and Address of Reporting Person* <u>272 Capital LP</u> <hr/> (Last) (First) (Middle) 3811 TURTLE CREEK BLVD, SUITE 2125 <hr/> (Street) DALLAS TX 75219 <hr/> (City) (State) (Zip)
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1. Name and Address of Reporting Person* <u>Cummins Wes</u> <hr/> (Last) (First) (Middle) 4505 LORRAINE AVE <hr/> (Street) DALLAS TX 75205 <hr/> (City) (State) (Zip)
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**Explanation of Responses:**

1. This Form 3 is filed by 272 Capital LP ("272 Capital") and Wes Cummins, with respect to the securities held by an affiliated fund and managed account to which 272 Capital serves as investment manager. Wes Cummins is the managing member of 272 Capital GP LLC, the general partner of 272 Capital.

**Remarks:**

The Reporting Persons do not individually beneficially own more than 10% of the outstanding common stock of the Issuer. They are filing this Form 3 because they may be deemed to be members of a Section 13(d) group that collectively beneficially owns more than 10% of the Issuer's outstanding common stock. The Reporting Persons expressly disclaim beneficial ownership of the securities beneficially owned by the other group members. Each Reporting Person disclaims beneficial ownership in the securities reported on this Form 3 except to the extent of its or his pecuniary interest, if any, therein, and this report shall not be deemed to be an admission that such Reporting Person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.

272 Capital LP, By: 272  
Capital GP LLC, its  
general partner, By: /s/ 02/08/2021  
Wes Cummins, Managing  
Member

/s/ Wes Cummins 02/08/2021

\*\* 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.**