

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
WASHINGTON, D.C. 20549

FORM S-8

REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

TILE SHOP HOLDINGS, INC.

(Exact Name of Registrant as Specified in Its Charter)

Delaware

(State or Other Jurisdiction of
Incorporation or Organization)

45-5538095

(I.R.S. Employer
Identification No.)

**14000 Carlson Parkway
Plymouth, Minnesota 55441**

(Address of Principal Executive Offices, Including Zip Code)

Tile Shop Holdings, Inc. 2021 Omnibus Equity Compensation Plan

(Full Title of the Plan)

**Nancy DiMattia
Senior Vice President and Chief Financial Officer**

**Tile Shop Holdings, Inc.
14000 Carlson Parkway
Plymouth, Minnesota 55441
(763) 852-2950**

(Name, Address, and Telephone Number, Including Area Code, of Agent For Service)

With a copy to:

**Jurgita Ashley
Thompson Hine LLP
3900 Key Center
127 Public Square
Cleveland, Ohio 44114
(216) 566-8928**

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of “large accelerated filer,” “accelerated filer,” “smaller reporting company” and “emerging growth company” in Rule 12b-2 of the Exchange Act.

Large accelerated filer	<input type="checkbox"/>		Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input checked="" type="checkbox"/>		Smaller reporting company	<input checked="" type="checkbox"/>
			Emerging growth company	<input type="checkbox"/>

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered	Amount To Be Registered ⁽¹⁾	Proposed Maximum Offering Price per Share ⁽²⁾	Proposed Maximum Aggregate Offering Price ⁽²⁾	Amount of Registration Fee
Common Stock, par value \$0.0001	4,500,000	\$ 7.22	\$ 32,490,000	\$ 3,544.66

- (1) Represents (i) 3,500,000 shares of common stock, par value \$0.0001 per share (“Common Stock”), of Tile Shop Holdings, Inc. (the “Registrant”) reserved for issuance (the “2021 Share Reserve”) under the Tile Shop Holdings, Inc. 2021 Omnibus Equity Compensation Plan (the “Plan”), plus (ii) shares that are subject to awards issued under the 2012 Omnibus Award Plan (the “Prior Plan”) that, on or after the effective date of the Plan, cease to be subject to such awards due to the forfeiture, cancellation, surrender or other termination of the award without the issuance of shares of Common Stock. The number of shares of Common Stock registered under the Plan by this Registration Statement has been determined for purposes of calculating the amount of the registration fee and includes an estimated number of shares

underlying awards issued pursuant to the Prior Plan that could be added to the 2021 Share Reserve and issued under the Plan, subject to adjustment as set forth in the Plan.

Pursuant to Rule 416(a) of the Securities Act of 1933, as amended (the “Securities Act”), this Registration Statement shall also cover an indeterminate number of additional shares of Common Stock that become issuable under the Plan by reason of any stock splits, stock dividends, reorganizations, mergers, consolidations, recapitalizations or other similar transactions.

- (2) Estimated solely for the purpose of calculating the registration fee pursuant to Rules 457(c) and (h) under the Securities Act and based upon the average of the high and low prices of the Common Stock as reported by The Nasdaq Stock Market LLC on July 15, 2021.
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PART I
INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

The documents containing the information specified in Part I of Form S-8 will be sent or given to participants in the Plan, as specified by Rule 428(b)(1) under the Securities Act. Such documents need not be filed with the Securities and Exchange Commission (the “Commission”) either as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424 under the Securities Act. These documents and the documents incorporated by reference in this Registration Statement pursuant to Item 3 of Part II of Form S-8, taken together, will constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act.

PART II
INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents, which are on file with the Commission, are incorporated by reference into this Registration Statement (except for the portions of the Registrant’s Current Reports on Form 8-K furnished pursuant to Item 2.02 or Item 7.01 thereof or otherwise not filed with the Commission, which are deemed not to be incorporated by reference into this Registration Statement):

1. The Registrant’s [Annual Report on Form 10-K for the Registrant’s fiscal year ended December 31, 2020](#);
2. The Registrant’s Quarterly Report on Form 10-Q for the Registrant’s quarter ended [March 31, 2021](#);
3. The Registrant’s Current Reports on Form 8-K filed with the Commission on [February 2, 2021](#), [March 1, 2021](#), [June 14, 2021](#), [June 25, 2021](#), and [July 21, 2021](#); and
4. The description of the Registrant’s Common Stock contained in the Registrant’s [Registration Statement on Form 8-A filed with the Commission on June 14, 2021](#), including any amendments or reports filed for the purpose of updating that description.

In addition, all documents subsequently filed by the Registrant with the Commission pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), (other than those furnished pursuant to Item 2.02 or Item 7.01 of Form 8-K or other information “furnished” to the Commission) prior to the filing of a post-effective amendment to this Registration Statement which indicates that all securities offered hereby have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this Registration Statement and to be part hereof from the date of filing of such documents. Any statement contained in a document incorporated or deemed to be incorporated herein by reference shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement.

Item 4. Description of Securities.

The securities to be offered are registered under Section 12 of the Exchange Act and, accordingly, no description is provided hereunder.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

The Registrant is incorporated under the laws of the State of Delaware. Section 102(b)(7) of the Delaware General Corporation Law (“DGCL”) grants the Registrant the right to eliminate or limit the personal liability of a director to the Registrant or its stockholders for monetary damages for breach of the director’s fiduciary duty, except (i) for any breach of the director’s duty of loyalty to the Registrant or its stockholders; (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of the law; (iii) pursuant to Section 174 of the DGCL (providing for liability of directors for unlawful payment of dividends or unlawful stock purchases or redemptions); or (iv) for any transaction from which the director derived an improper personal benefit. In accordance with Section 102(b)(7) of the DGCL, the Registrant’s Certificate of Incorporation, as amended (the “Certificate of Incorporation”), includes a provision eliminating, to the fullest extent permitted by the DGCL, the personal liability of the Registrant’s directors to the Registrant or its stockholders for monetary damages for any breach of fiduciary duties as directors. The Certificate of Incorporation further provides that if the DGCL is amended to permit further elimination or limitation of the personal liability of directors, then the liability of a director of the Registrant shall be eliminated or limited to the fullest extent permitted by the DGCL, as so amended.

Under Section 145 of the DGCL, the Registrant may indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Registrant) by reason of the fact that the person is or was a director, officer, employee or agent of the Registrant, or is or was serving at the request of the Registrant as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by the person in connection with such action, suit or proceeding if the person acted in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of the Registrant, and, with respect to any criminal action or proceeding, had no reasonable cause to believe the person's conduct was unlawful. Further, the Registrant may indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Registrant to procure a judgment in its favor by reason of the fact that the person is or was a director, officer, employee or agent of the Registrant, or is or was serving at the request of the Registrant as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against expenses (including attorneys' fees) actually and reasonably incurred by the person in connection with the defense or settlement of such action or suit if the person acted in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of the Registrant, provided that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable to the Registrant unless and only to the extent that the Delaware Court of Chancery or the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the Delaware Court of Chancery or such other court shall deem proper. To the extent that a present or former director or officer of the Registrant has been successful on the merits or otherwise in defense of any action, suit or proceeding discussed above, or in defense of any claim, issue or matter therein, the Registrant is required to indemnify such person against expenses, including attorneys' fees, actually and reasonably incurred by such person in connection therewith. The Registrant's Certificate of Incorporation provides for indemnification of its directors and officers to the fullest extent permitted by the DGCL; provided, however, that, (i) except for proceedings to enforce rights to indemnification, the Registrant is not obligated to indemnify any director or officer or advance expenses in connection with a proceeding (or part thereof) initiated by such person unless the initiation thereof was authorized or consented to by the Registrant's Board of Directors; and (ii) as a condition precedent to a director or officer's right to be indemnified, such person must notify the Registrant, in writing, as soon as practicable, of any action, suit, proceeding or investigation involving such person for which indemnity will or could be sought. If Delaware law is amended to authorize corporate action further eliminating or limiting the personal liability of a director, then the liability of the Registrant's directors will be eliminated or limited to the fullest extent permitted by Delaware law, as so amended.

As permitted by Delaware law, the Certificate of Incorporation authorizes the Registrant to advance expenses (including attorneys' fees) incurred by a director or officer in defending a civil or criminal action, suit, proceeding, or investigation or any appeal therefrom in advance of the financial disposition of such matter upon receipt of an undertaking by or on behalf of the director or officer to repay all amounts so advanced if it is ultimately determined that such director or officer is not entitled to be indemnified by the Registrant.

In accordance with the DGCL, the Certificate of Incorporation provides that the rights to indemnification and to the advancement of expenses conferred in the Certificate of Incorporation are not exclusive of any other rights which any person may be entitled under any law, agreement or vote of stockholder or distrusted directors or otherwise. Further, any amendment, termination or repeal of the indemnification provisions in the Certificate of Incorporation or of the relevant provisions of the DGCL or any other applicable laws will not adversely affect any rights to indemnification with respect to any action, suit, proceeding or investigation arising out of or relating to any actions, transactions, or facts occurring prior to the final adoption of such amendment, termination, or repeal.

The Registrant has entered into indemnification agreements with each of its current directors and executive officers to provide these directors and executive officers additional contractual assurances regarding the scope of the indemnification set forth in the Certificate of Incorporation and to provide additional procedural protections. The Registrant also maintains directors' and officers' liability insurance.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

Exhibit Number	Description of Exhibit
4.1	Certificate of Incorporation of Tile Shop Holdings, Inc. – incorporated by reference to Exhibit 3.1 to the Registrant’s Form S-4 (Reg. No. 333-182482) dated July 2, 2012.
4.2	Certificate of Amendment to the Certificate of Incorporation of Tile Shop Holdings, Inc. – incorporated by reference to Exhibit 3.2 to the Registrant’s Current Report on Form 8-K filed July 21, 2021.
4.3	Bylaws of Tile Shop Holdings, Inc. – incorporated by reference to Exhibit 3.2 to the Registrant’s Form S-4 (Reg. No. 333-182482) dated July 2, 2012.
4.4	Specimen Common Stock Certificate – incorporated by reference to Exhibit 4.1 of Amendment No. 1 to the Registrant’s Form S-4 (Reg. No. 333-182482) dated July 23, 2012.
5.1	Opinion of Thompson Hine LLP.
23.1	Consent of Ernst & Young, LLP.
23.2	Consent of Thompson Hine LLP (included in legal opinion filed as Exhibit 5.1).
24.1	Power of Attorney.
99.1	Tile Shop Holdings, Inc. 2021 Omnibus Equity Compensation Plan – incorporated by reference to Exhibit 10.1 to the Registrant’s Current Report on Form 8-K filed July 21, 2021.
99.2	Form of Nonqualified Stock Option Agreement under the Tile Shop Holdings, Inc. 2021 Omnibus Equity Compensation Plan – incorporated by reference to Exhibit 10.2 to the Registrant’s Current Report on Form 8-K filed July 21, 2021.
99.3	Form of Incentive Stock Option Agreement under the Tile Shop Holdings, Inc. 2021 Omnibus Equity Compensation Plan – incorporated by reference to Exhibit 10.3 to the Registrant’s Current Report on Form 8-K filed July 21, 2021.
99.4	Form of Stock Restriction Agreement under the Tile Shop Holdings, Inc. 2021 Omnibus Equity Compensation Plan – incorporated by reference to Exhibit 10.4 to the Registrant’s Current Report on Form 8-K filed July 21, 2021.
99.5	Form of Performance-Based Stock Restriction Agreement under Tile Shop Holdings, Inc. 2021 Omnibus Equity Compensation Plan – incorporated by reference to Exhibit 10.5 to the Registrant’s Current Report on Form 8-K filed July 21, 2021.

Item 9. Undertakings.

(a) The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20% change in the maximum aggregate offering price set forth in the “Calculation of Registration Fee” table in the effective Registration Statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement;

provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the registration statement is on Form S-8, and the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in the Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Plymouth, State of Minnesota, on the 21st day of July, 2021.

TILE SHOP HOLDINGS, INC.

By: /s/ NANCY DIMATTIA

Nancy DiMattia

Senior Vice President and Chief Financial Officer

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the date indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ CABELL H. LOLMAUGH</u> Cabell H. Lolmaugh	Chief Executive Officer, Director (Principal Executive Officer)	July 21, 2021
<u>/s/ NANCY DIMATTIA</u> Nancy DiMattia	Senior Vice President and Chief Financial Officer (Principal Financial Officer)	July 21, 2021
<u>/s/ MARK B. DAVIS</u> Mark B. Davis	Vice President, Investor Relations, and Chief Accounting Officer (Principal Accounting Officer)	July 21, 2021
<u>/s/ PETER H. KAMIN*</u> Peter H. Kamin	Director and Chairman of the Board of Directors	July 21, 2021
<u>/s/ MARK J. BONNEY*</u> Mark J. Bonney	Director	July 21, 2021
<u>/s/ DEBORAH K. GLASSER*</u> Deborah K. Glasser	Director	July 21, 2021
<u>/s/ PETER J. JACULLO, III*</u> Peter J. Jacullo, III	Director	July 21, 2021
<u>/s/ LINDA SOLHEID*</u> Linda Solheid	Director	July 21, 2021

*By: /s/ NANCY DIMATTIA

Nancy DiMattia

Attorney-In-Fact



ATLANTA

CINCINNATI

COLUMBUS

NEW YORK

CHICAGO

CLEVELAND

DAYTON

WASHINGTON, D.C.

July 21, 2021

Tile Shop Holdings, Inc.
14000 Carlson Parkway
Plymouth, Minnesota 55441

Re: Registration Statement on Form S-8 — Tile Shop Holdings, Inc. 2021 Omnibus Equity Compensation Plan

Ladies and Gentlemen:

Tile Shop Holdings, Inc., a Delaware corporation (the “Company”), is filing with the Securities and Exchange Commission (the “Commission”) a Registration Statement on Form S-8 (the “Registration Statement”) for the registration, under the Securities Act of 1933, as amended (the “Securities Act”), of up to 4,500,000 shares of Common Stock, \$0.0001 par value per share, of the Company (the “Common Shares”) to be issued from time to time pursuant to the terms of the Tile Shop Holdings, Inc. 2021 Omnibus Equity Compensation Plan (the “Plan”) and the authorized forms of stock option, stock restriction or other applicable award agreements thereunder (the “Award Agreements”).

Item 601 of Regulation S-K and the instructions to Form S-8 require that an opinion of counsel concerning the legality of the securities to be registered be filed as an exhibit to a Form S-8 registration statement if the securities are original issue shares. This opinion is provided in satisfaction of that requirement as it relates to the Registration Statement.

In rendering this opinion, we have examined copies of (a) the Company’s Certificate of Incorporation, as amended, and Bylaws, each in the form filed as exhibits with the Commission, (b) the Plan, in the form filed as an exhibit to this Registration Statement, and (c) such other records and documents as we have deemed advisable in order to render this opinion. In such examination, we have assumed the genuineness of all signatures, the legal capacity of all natural persons, the authenticity of all documents submitted to us as originals, and the conformity to the originals or certified copies of all documents submitted to us as copies thereof.

As a result of the foregoing, and subject to the further limitations, qualifications and assumptions set forth herein, we are of the opinion that, under the laws of the State of Delaware, when issued pursuant to and in accordance with the Plan and the Award Agreements, the Common Shares that are the subject of the Registration Statement will be validly issued, fully paid, and non-assessable.

In rendering this opinion, we have assumed that the resolutions authorizing the Company to issue the Common Shares pursuant to the Plan and the Award Agreements will be in full force and effect at all times at which the Common Shares are issued by the Company and that the Company will take no action inconsistent with such resolutions. We have further assumed that each award under the Plan will be approved by the Board of Directors of the Company or an authorized committee of the Board of Directors in accordance with applicable law.

We hereby consent to the filing of this opinion letter as an exhibit to the Registration Statement. In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission.

Very truly yours,

/s/ Thompson Hine LLP

Thompson Hine LLP

THOMPSON HINE LLP
ATTORNEYS AT LAW

3900 Key Center
127 Public Square
Cleveland, Ohio 44114-1291

www.ThompsonHine.com
O: 216.566.5500
F: 216.566.5800

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the Registration Statement (Form S-8) pertaining to the Tile Shop Holdings, Inc. 2021 Omnibus Equity Compensation Plan of our reports dated March 11, 2021, with respect to the consolidated financial statements of Tile Shop Holdings, Inc. and the effectiveness of internal control over financial reporting of Tile Shop Holdings, Inc. included in its Annual Report (Form 10-K) for the year ended December 31, 2020, filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP

Minneapolis, Minnesota
July 21, 2021

**TILE SHOP HOLDINGS, INC.
POWER OF ATTORNEY**

Each of the undersigned directors of Tile Shop Holdings, Inc., a Delaware corporation (the “Company”), which proposes to file with the Securities and Exchange Commission a Registration Statement on Form S-8 (the “Registration Statement”) under the Securities Act of 1933, as amended (the “Securities Act”), hereby constitutes and appoints Cabell H. Lolmaugh, Chief Executive Officer, Nancy DiMattia, Senior Vice President and Chief Financial Officer, and Mark B. Davis, Vice President, Investor Relations, and Chief Accounting Officer, jointly and severally, each in his or her own capacity, his or her true and lawful attorneys-in-fact, with full power of substitution and resubstitution, for him or her and in his or her name, place, and stead, in any and all capacities, to sign in any and all capacities and file: (i) such Registration Statement; (ii) any and all exhibits thereto and other documents in connection therewith; (iii) any and all additional amendments, post-effective amendments and supplements thereto (or any other registration statements for the same offering that are to be effective upon filing pursuant to Rule 462(b) under the Securities Act); and (iv) any and all applications or other documents pertaining to such securities or such registration, granting unto such attorney-in-fact and agent, and any substitute or substitutes, full power and authority to do and perform each and every act and thing requisite, necessary and/or advisable to be done in and about the premises, as fully and to all intents and purposes as the undersigned might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, and their substitutes or substitutes, may lawfully do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, this Power of Attorney has been signed as of this 20th day of July, 2021.

/s/ PETER H. KAMIN

Peter H. Kamin
Chairman of the Board of Directors

/s/ MARK J. BONNEY

Mark J. Bonney
Director

/s/ DEBORAH K. GLASSER

Deborah K. Glasser
Director

/s/ PETER J. JACULLO, III

Peter J. Jacullo, III
Director

/s/ LINDA SOLHEID

Linda Solheid
Director
