

TILE SHOP HOLDINGS, INC.  
Form SC 13D/A  
April 12, 2018

**UNITED STATES**

**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

**SCHEDULE 13D**

**Under the Securities Exchange Act of 1934**

**(Amendment No. 3)\***

**TILE SHOP HOLDINGS, INC.**

(Name of Issuer)

Common Stock

(Title of Class of Securities)

88677Q109

(CUSIP Number)

Peter J. Jacullo III

61 High Ridge Avenue

Ridgefield, Connecticut 06877

(Name, Address and Telephone Number of Persons Authorized to Receive Notices and Communications)

February 22, 2018

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. "

**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP NO. 88677Q109

NAME OF REPORTING PERSONS

1

JWTS, Inc.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) "

2

(b) "

3 SEC USE ONLY

SOURCE OF FUNDS (SEE INSTRUCTIONS)

4

AF, OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) ..  
or 2(e)

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Delaware

SOLE VOTING POWER

7

4,441,180 <sup>(1)</sup>

SHARED VOTING POWER

NUMBER OF  
SHARES 8  
BENEFICIALLY  
OWNED BY 0  
EACH  
REPORTING  
PERSON 9  
WITH

SOLE DISPOSITIVE POWER

10

4,441,180 <sup>(1)</sup>

SHARED DISPOSITIVE POWER

0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

**11**

4,441,180 <sup>(1)</sup>

**12** CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) ..

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

**13**

8.5% <sup>(2)</sup>

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

**14**

CO

<sup>(1)</sup> Represents 4,441,180 shares of common stock, par value \$0.0001 per share (the "Common Stock") of the Tile Shop Holdings, Inc. (the "Issuer") held by JWTS, Inc. ("JWTS"). Peter J. Jacullo III ("Jacullo") is the sole officer and member of the board of directors of JWTS, holds sole voting and dispositive power over the securities held by JWTS, and may be deemed to beneficially own the securities held by JWTS.

<sup>(2)</sup> Calculated based on 52,152,031 shares of Common Stock issued and outstanding as of February 16, 2018.

CUSIP NO. 88677Q109

NAME OF REPORTING PERSONS

**1**  
Peter J. Jacullo III  
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) "

**2**  
**3** SEC USE ONLY  
SOURCE OF FUNDS (SEE INSTRUCTIONS)

(b) "

**4**  
PF, OO  
**5** CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) ..  
or 2(e)  
CITIZENSHIP OR PLACE OF ORGANIZATION

**6**  
United States of America

SOLE VOTING POWER

**7**

5,386,376 <sup>(1)</sup>

SHARED VOTING POWER

**NUMBER OF**  
**SHARES** **8**  
**BENEFICIALLY**  
**OWNED BY** **0**  
**EACH**  
**REPORTING**  
**PERSON** **9**  
**WITH**

SOLE DISPOSITIVE POWER

5,386,376 <sup>(1)</sup>

SHARED DISPOSITIVE POWER

**10**

0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

**11**

5,386,376 <sup>(1)</sup>

**12** CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) ..

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

**13**

10.3% <sup>(2)</sup>

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

**14**

IN

<sup>(1)</sup> Includes 4,441,180 shares of Common Stock of the Issuer held by JWTS and 595,603 shares of Common Stock of the Issuer held by the Katherine D. Jacullo Children's 1993 Irrevocable Trust, of which Jacullo is the trustee. Jacullo is the sole officer and member of the board of directors of JWTS, holds sole voting and dispositive power over the securities held by JWTS, and may be deemed to beneficially own the securities held by JWTS.

<sup>(2)</sup> Calculated based on 52,152,031 shares of Common Stock issued and outstanding as of February 16, 2018.

**Explanatory Note**

This Amendment No. 3 to Schedule 13D (“Amendment No. 3”) relates to the common stock, par value \$0.0001 per share (the “Common Stock”), of Tile Shop Holdings, Inc., a Delaware corporation (the “Issuer”), and hereby amends the Schedule 13D filed with the Securities and Exchange Commission (the “Commission”) on August 29, 2012 (the “Initial Schedule”), as amended by Amendment No. 1 thereto filed with the Commission on December 19, 2012 (“Amendment No. 1”), and amended by Amendment No. 2 thereto filed with the Commission on June 13, 2013 (“Amendment No. 2, and collectively with the Initial Schedule and Amendment No. 1, the “Schedule 13D”) on behalf of JWTS, Inc. (“JWTS”) and Peter J. Jacullo III (“Jacullo”). Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Initial Schedule. All items or responses not described herein remain as previously reported in the Schedule 13D.

**Item 3. Source and Amount of Funds or Other Consideration**

Item 3 of the Schedule 13D is hereby amended and supplemented to add the following:

Mr. Jacullo received 30,967 shares of Common Stock as director compensation from the Issuer, as set forth in Item 5 below. Mr. Jacullo also purchased 914,229 shares of Common Stock on the open market, both directly and through the Katherine D. Jacullo Children’s 1993 Irrevocable Trust, using personal funds for a total of \$7,384,278.18.

**Item 5. Interest in Securities of the Issuer**

Item 5 of the Schedule 13D is hereby amended and supplemented to add the following:

(a) and (b) The information contained on the cover pages to this Amendment No. 3 is hereby incorporated by reference into this Item 5, as applicable.

(c) From the date of Amendment No. 2 until the date of filing hereof, the following transactions occurred:

| Date              | Direct Beneficial Owner | Type of Activity            | Type of Security | Shares | Price of Security |
|-------------------|-------------------------|-----------------------------|------------------|--------|-------------------|
| January 2, 2014   | Peter J. Jacullo III    | Director Compensation Grant | Common Stock     | 3,832  | N/A               |
| February 24, 2014 | Peter J. Jacullo III    | Open Market Purchase        | Common Stock     | 6,000  | \$ 15.45          |

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|                   |                      |                      |              |        |          |
|-------------------|----------------------|----------------------|--------------|--------|----------|
| February 25, 2014 | Peter J. Jacullo III | Open Market Purchase | Common Stock | 17,000 | \$ 15.42 |
| February 26, 2014 | Peter J. Jacullo III | Open Market Purchase | Common Stock | 8,000  | \$ 15.45 |
| February 28, 2014 | Peter J. Jacullo III | Open Market Purchase | Common Stock | 5,000  | \$ 15.45 |
| May 7, 2014       | Peter J. Jacullo III | Open Market Purchase | Common Stock | 5,000  | \$ 13.70 |
| May 7, 2014       | Peter J. Jacullo III | Open Market Purchase | Common Stock | 484    | \$ 13.55 |
| May 8, 2014       | Peter J. Jacullo III | Open Market Purchase | Common Stock | 303    | \$ 13.54 |
| May 9, 2014       | Peter J. Jacullo III | Open Market Purchase | Common Stock | 4,000  | \$ 13.58 |
| May 9, 2014       | Peter J. Jacullo III | Open Market Purchase | Common Stock | 5,000  | \$ 13.50 |
| July 31, 2014     | Peter J. Jacullo III | Open Market Purchase | Common Stock | 10,000 | \$ 9.99  |
| August 1, 2014    | Peter J. Jacullo III | Open Market Purchase | Common Stock | 5,000  | \$ 10.05 |

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| Date              | Direct Beneficial Owner | Type of Activity            | Type of Security | Shares | Price of Security |
|-------------------|-------------------------|-----------------------------|------------------|--------|-------------------|
| August 1, 2014    | Peter J. Jacullo III    | Open Market Purchase        | Common Stock     | 10,000 | \$ 9.89           |
| August 4, 2014    | Peter J. Jacullo III    | Open Market Purchase        | Common Stock     | 10,000 | \$ 9.80           |
| August 21, 2014   | Peter J. Jacullo III    | Director Compensation Grant | Common Stock     | 9,270  | N/A               |
| October 29, 2014  | Peter J. Jacullo III    | Open Market Purchase        | Common Stock     | 20,000 | \$ 8.46           |
| October 30, 2014  | Peter J. Jacullo III    | Open Market Purchase        | Common Stock     | 30,000 | \$ 8.46           |
| November 13, 2014 | Peter J. Jacullo III    | Open Market Purchase        | Common Stock     | 10,000 | \$ 8.30           |
| November 14, 2014 | Peter J. Jacullo III    | Open Market Purchase        | Common Stock     | 10,000 | \$ 8.48           |
| November 17, 2014 | Peter J. Jacullo III    | Open Market Purchase        | Common Stock     | 10,000 | \$ 8.25           |
| March 2, 2015     | Peter J. Jacullo III    | Open Market Purchase        | Common Stock     | 20,000 | \$ 10.70          |
| March 4, 2015     | Peter J. Jacullo III    | Open Market Purchase        | Common Stock     | 10,000 | \$ 10.35          |
| August 21, 2015   | Peter J. Jacullo III    | Director Compensation Grant | Common Stock     | 7,205  | N/A               |
| August 25, 2015   | Peter J. Jacullo III    | Open Market Purchase        | Common Stock     | 10,000 | \$ 12.03          |
| August 25, 2015   | Peter J. Jacullo III    | Open Market Purchase        | Common Stock     | 10,000 | \$ 11.76          |
| March 4, 2016     | Peter J. Jacullo III    | Open Market Purchase        | Common Stock     | 10,000 | \$ 13.30          |
| March 7, 2016     | Peter J. Jacullo III    | Open Market Purchase        | Common Stock     | 10,000 | \$ 13.30          |
| March 8, 2016     | Peter J. Jacullo III    | Open Market Purchase        | Common Stock     | 10,000 | \$ 12.85          |
| August 22, 2016   | Peter J. Jacullo III    | Director Compensation Grant | Common Stock     | 5,622  | N/A               |
| July 13, 2017     | Peter J. Jacullo III    | Director Compensation Grant | Common Stock     | 5,038  | N/A               |
| July 20, 2017     | Peter J. Jacullo III    | Open Market Purchase        | Common Stock     | 10,000 | \$ 14.35          |
| July 20, 2017     | Peter J. Jacullo III    | Open Market Purchase        | Common Stock     | 2,677  | \$ 14.05          |
| July 21, 2017     | Peter J. Jacullo III    | Open Market Purchase        | Common Stock     | 1,395  | \$ 13.90          |
| July 24, 2017     | Peter J. Jacullo III    | Open Market Purchase        | Common Stock     | 10,000 | \$ 13.90          |
|                   | Peter J. Jacullo III    | Open Market Purchase        |                  | 28,767 | \$ 8.6019         |

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|                     |                                                           |                      |                 |        |          |
|---------------------|-----------------------------------------------------------|----------------------|-----------------|--------|----------|
| October 18,<br>2017 |                                                           |                      | Common<br>Stock |        |          |
| October 19,<br>2017 | Peter J. Jacullo III                                      | Open Market Purchase | Common<br>Stock | 20,000 | \$ 8.425 |
| December 5,<br>2017 | Katherine D. Jacullo Children's 1993<br>Irrevocable Trust | Open Market Purchase | Common<br>Stock | 50,000 | \$ 8.37  |
| December 6,<br>2017 | Katherine D. Jacullo Children's 1993<br>Irrevocable Trust | Open Market Purchase | Common<br>Stock | 56,500 | \$ 8.415 |

| Date              | Direct Beneficial Owner                                | Type of Activity     | Type of Security | Shares  | Price of Security |
|-------------------|--------------------------------------------------------|----------------------|------------------|---------|-------------------|
| December 7, 2017  | Katherine D. Jacullo Children's 1993 Irrevocable Trust | Open Market Purchase | Common Stock     | 81,328  | \$ 8.5869         |
| February 22, 2018 | Katherine D. Jacullo Children's 1993 Irrevocable Trust | Open Market Purchase | Common Stock     | 100,000 | \$ 5.95           |
| February 22, 2018 | Katherine D. Jacullo Children's 1993 Irrevocable Trust | Open Market Purchase | Common Stock     | 50,000  | \$ 5.60           |
| February 23, 2018 | Katherine D. Jacullo Children's 1993 Irrevocable Trust | Open Market Purchase | Common Stock     | 70,000  | \$ 5.60           |
| February 23, 2018 | Katherine D. Jacullo Children's 1993 Irrevocable Trust | Open Market Purchase | Common Stock     | 27,775  | \$ 5.55           |
| February 26, 2018 | Katherine D. Jacullo Children's 1993 Irrevocable Trust | Open Market Purchase | Common Stock     | 50,000  | \$ 5.70           |
| February 26, 2018 | Katherine D. Jacullo Children's 1993 Irrevocable Trust | Open Market Purchase | Common Stock     | 50,000  | \$ 5.60           |
| February 26, 2018 | Katherine D. Jacullo Children's 1993 Irrevocable Trust | Open Market Purchase | Common Stock     | 50,000  | \$ 5.30           |
| March 2, 2018     | Katherine D. Jacullo Children's 1993 Irrevocable Trust | Open Market Purchase | Common Stock     | 100     | \$ 5.35           |
| March 6, 2018     | Katherine D. Jacullo Children's 1993 Irrevocable Trust | Open Market Purchase | Common Stock     | 9,900   | \$ 5.85           |

**Item 7.****Exhibits**

Exhibit 1: Joint Filing Statement (incorporated by reference to Exhibit 1 to the Initial Schedule filed with the Commission on August 29, 2012).

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: April 12, 2018

JWTS, INC.

By: /s/ Peter J. Jacullo III

Name: Peter J. Jacullo III

Title: President

/s/ Peter J. Jacullo III

Peter J. Jacullo III