

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

OMB APPROVAL

OMB Number: 3235-0287

Estimated average burden hours per response: 0.5

|   |  |  |
|---|--|--|
| 1. Name and Address of Reporting Person*<br><u>Folkes Robert J.</u><br><br>(Last) (First) (Middle)<br><u>1331 TYLER STREET NE, SUITE 200</u><br><br>(Street)<br><u>MINNEAPOLIS MN 55413</u><br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>TACTILE SYSTEMS TECHNOLOGY INC [ TCMD ]</u><br><br>3. Date of Earliest Transaction (Month/Day/Year)<br><u>12/01/2017</u><br><br>4. If Amendment, Date of Original Filed (Month/Day/Year) | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br><div>Director 10% Owner</div> <div><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)</div> <div><u>Chief Operating Officer</u></div><br>6. Individual or Joint/Group Filing (Check Applicable Line)<br><div><input checked="" type="checkbox"/> Form filed by One Reporting Person</div> <div>Form filed by More than One Reporting Person</div> |
|---|--|--|

| 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 Beneficial Ownership (Instr. 4) |
|  |                                      |  | Code                           | V | Amount  | (A) or (D) | Price                    |   |  |   |
| Common Stock   | 12/01/2017                           |  | M <sup>(1)</sup>               |   | 2,955   | A          | \$0.51                   | 131,792   | D  |   |
| Common Stock   | 12/01/2017                           |  | s <sup>(2)</sup>               |   | 200   | D          | \$29.8                   | 131,592   | D  |   |
| Common Stock   | 12/01/2017                           |  | s <sup>(2)</sup>               |   | 2,755   | D          | \$28.8592 <sup>(3)</sup> | 128,837   | D  |   |

| Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned<br>(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 Securities Underlying Derivative Security (Instr. 3 and 4) |       | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|   |  |                                      |  |                                |  |  |       |  |            |   |       |  |  |   |  |
| Employee Stock Option (right to buy)  | \$0.51   | 12/01/2017                           |  | M <sup>(1)</sup>               |  |  | 2,955 | (4)  | 06/04/2019 | Common Stock  | 2,955 | \$0  | 0  | D   |  |

Explanation of Responses:

1. Stock option exercise effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on June 2, 2017.

2. Sales effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on June 2, 2017.

3. Reflects the weighted average price of 2,755 shares of common stock of Tactile Systems Technology, Inc. sold by the reporting person in multiple transactions on December 1, 2017 with sale prices ranging from \$28.43 to \$29.43 per share. The reporting person undertakes to provide upon request by the U.S. Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

4. Fully vested.

/s/ Jonathan R. Zimmerman, 12/05/2017

Attorney-in-Fact

\*\* 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 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).

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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