SEC Form 4

**FORM 4**

Check this box if no longer subject to



* Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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| **UNITED STATES SECURITIES AND EXCHANGE COMMISSION** |  |  |  |  |  |
| Washington, D.C. 20549 |  |  |  |  |  |
|  | OMB APPROVAL |  |
|  |  |  |
| **STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP** |  |  |  |  |  |
|  | OMB Number: | 3235-0287 |  |  |
|  | Estimated average burden |  |
|  |  |  |
| Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 |  | hours per response: | 0.5 |  |  |
|  |  |  |  |  |
|  |  |  |  |  |



or Section 30(h) of the Investment Company Act of 1940



1. Name and Address of Reporting Person\*

[Galen Partners V LP](http://www.sec.govhttp//www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0001409103)

(Last) (First) (Middle)

680 WASHINGTON BLVD.

2. Issuer Name **and** Ticker or Trading Symbol

[TACTILE SYSTEMS TECHNOLOGY](http://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0001027838)

[INC [ TCMD ]](http://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0001027838)

3. Date of Earliest Transaction (Month/Day/Year)

09/15/2017

1. Relationship of Reporting Person(s) to Issuer (Check all applicable)

Director X 10% Owner

Officer (give title Other (specify

below) below)

|  |  |  |  |  |  |  |  |  |  |  |  |  |
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|  |  |  |  |  |  |  |  |  |  | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable |  |
|  | (Street) |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | Line) |  |  |  |  |  |  |  |  |
|  |  | STAMFORD | CT | 06901 |  |  |  |  |  |  |  |  |  |  |  |  |  |  | Form filed by One Reporting Person |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | X | Form filed by More than One Reporting |  |
|  |  | (City) |  | (State) | (Zip) |  |  |  |  |  |  |  |  |  |  |  |  | Person |  |  |  |  |  |  |
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|  |  |  |  |  |  |  | **Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned** |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | **1. Title of Security (Instr. 3)** | **2. Transaction** | **2A. Deemed** | **3.** |  | **4. Securities Acquired (A) or** |  |  | **5. Amount of** | **6. Ownership** | **7. Nature of** |  |
|  |  |  |  |  |  |  |  | **Date** | **Execution Date,** | **Transaction** | **Disposed Of (D) (Instr. 3, 4 and 5)** |  |  | **Securities** | **Form: Direct** | **Indirect** |  |
|  |  |  |  |  |  |  |  | **(Month/Day/Year) if any** |  |  | **Code (Instr.** |  |  |  |  |  | **Beneficially** | **(D) or Indirect** | **Beneficial** |  |
|  |  |  |  |  |  |  |  |  |  | **(Month/Day/Year)** | **8)** |  |  |  |  |  |  | **Owned Following** | **(I) (Instr. 4)** | **Ownership** |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | **Reported** |  |  |  | **(Instr. 4)** |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | **Code V** | **Amount** | **(A) or** | **Price** |  |  | **Transaction(s)** |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | **(D)** |  |  | **(Instr. 3 and 4)** |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
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|  | Common Stock |  |  |  |  | 09/15/2017 |  |  |  |  |  | S |  | 2,794,500(1) | D | $31.02(2) |  |  | 907,736 |  | I | See |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  | footnote(3)(4) |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  | **Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned** |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  | **(e.g., puts, calls, warrants, options, convertible securities)** |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | **1. Title of** | **2.** |  | **3. Transaction** | **3A. Deemed** | **4.** |  |  |  | **5. Number** | **6. Date Exercisable and** | **7. Title and** | **8. Price of** | **9. Number of** | **10.** |  | **11. Nature** |  |
|  | **Derivative** | **Conversion** | **Date** | **Execution Date,** | **Transaction** | **of** |  | **Expiration Date** | **Amount of** | **Derivative** | **derivative** |  | **Ownership** | **of Indirect** |  |
|  | **Security** | **or Exercise** | **(Month/Day/Year)** | **if any** | **Code (Instr.** | **Derivative** | **(Month/Day/Year)** | **Securities** | **Security** | **Securities** |  | **Form:** |  | **Beneficial** |  |
|  | **(Instr. 3)** | **Price of** |  |  |  |  | **(Month/Day/Year)** | **8)** |  |  |  | **Securities** |  |  | **Underlying** | **(Instr. 5)** | **Beneficially** | **Direct (D)** |  | **Ownership** |  |
|  |  |  | **Derivative** |  |  |  |  |  |  |  |  |  | **Acquired** |  |  |  | **Derivative** |  |  |  |  | **Owned** |  | **or Indirect** | **(Instr. 4)** |  |
|  |  |  | **Security** |  |  |  |  |  |  |  |  |  |  | **(A) or** |  |  |  | **Security (Instr. 3** |  |  |  |  | **Following** |  | **(I) (Instr. 4)** |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  | **Disposed** |  |  |  | **and 4)** |  |  |  |  |  | **Reported** |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  | **of (D)** |  |  |  |  |  |  |  |  |  | **Transaction(s)** |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  | **(Instr. 3, 4** |  |  |  |  |  |  |  |  | **(Instr. 4)** |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  | **and 5)** |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
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|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | **Amount** |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | **or** |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | **Number** |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | **Date** | **Expiration** |  | **of** |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  | **Code V** | **(A) (D)** |  | **Exercisable Date** | **Title** | **Shares** |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 1. Name and Address of Reporting Person\* |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | [Galen Partners V LP](http://www.sec.govhttp//www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0001409103) |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
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|  |  | (Last) |  |  | (First) | (Middle) |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 680 WASHINGTON BLVD. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
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|  |  | STAMFORD |  | CT | 06901 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
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|  | 1. Name and Address of Reporting Person\* |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | [Galen Partners International V LP](http://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0001409104) |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
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|  |  | STAMFORD |  | CT | 06901 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
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|  |  | (City) |  |  | (State) | (Zip) |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
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|  | 1. Name and Address of Reporting Person\* |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | [Galen Management, LLC](http://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0001421162) |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
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680 WASHINGTON BLVD.

(Street)

|  |  |  |  |  |
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|  | STAMFORD | CT | 06901 |  |
|  |  |  |  |  |  |
|  | (City) | (State) | (Zip) |
|  |  |  |  |  |
| 1. Name and Address of Reporting Person\* |  |  |
|  | [Galen Partners V, L.L.C.](http://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0001605684) |  |  |
|  |  |  |  |  |  |
|  | (Last) | (First) | (Middle) |
|  | 680 WASHINGTON BLVD. |  |  |
|  |  |  |  |  |  |
| (Street) |  |  |  |  |
|  | STAMFORD | CT | 06901 |  |
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|  | (City) | (State) | (Zip) |



**Explanation of Responses:**

1. The securities were sold to the underwriters by the Reporting Persons in connection with a secondary offering of the Issuer's common stock as follows: 2,541,397 shares by Galen Partners V, L.P. ("Galen V"), 217,018 shares by Galen Partners International V, L.P. ("Galen International V") and 36,085 shares by Galen Management, LLC ("Galen Management").
2. Represents the price per share at which the Reporting Persons sold the shares to the underwriters in connection with the secondary offering.
3. Galen Partners V, L.L.C. serves as the sole general partner of Galen V and Galen International V and has sole voting and investment control over the shares held by such funds and may be deemed to beneficially own the shares held by such funds. Each of the Reporting Person disclaims beneficial ownership of the shares reported herein, except to the extent of its respective pecuniary interest therein.

4. Includes 825,520 shares held of record by Galen LP, 70,493 shares held of record by Galen International V and 11,723 shares held of record by Galen Management.

**Remarks:**

By: /s/ Zubeen Shroff,



managing director of Galen



Partners V, L.L.C., the general



partner of Galen Partners V LP



/s/ Zubeen Shroff, managing



director of Galen Partners V,



L.L.C., the general partner of



Galen Partners International V



LP



/s/ Zubeen Shroff, member



/s/ Zubeen Shroff, managing



director



09/19/2017



09/19/2017



09/19/2017



09/19/2017



\*\* 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.

**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.**