

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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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>SHROFF ZUBEEN</u> (Last) (First) (Middle) 1331 TYLER STREET NE, SUITE 200 (Street) MINNEAPOLIS MN 55413 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>TACTILE SYSTEMS TECHNOLOGY INC [TCMD]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 08/02/2016	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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	08/02/2016		C		2,742,337	A	(1)	2,742,337	I	See footnote(2)
Common Stock	08/02/2016		C		2,001,296	A	(3)	2,001,296	I	See footnote(4)
Common Stock								5,000	D	
Common Stock								62,055	I	See footnote(5)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (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)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Series A Preferred Stock	(1)	08/02/2016		C		1,942,336		(1)	(6)	Common Stock	1,942,336	(1)	0	I	See footnote(7)(8)
Series B Preferred Stock	(3)	08/02/2016		C		1,156,467		(3)	(9)	Common Stock	1,156,467	(3)	0	I	See footnote(10)(8)

Explanation of Responses:

- Each share of Series A Preferred Stock was convertible at any time at the option of the holder, and converted automatically into shares of the Issuer's Common Stock on a one for 1.027 basis in connection with the closing of the Issuer's initial public offering. In addition, the holder was entitled to receive additional shares of common stock equal to the original purchase price per share (\$4.2301) divided by the price to the public of the shares of common stock issued in the Issuer's initial public offering.
- Includes 2,526,585 shares held of record by Galen Partners V, L.P. ("Galen V"), and 215,752 shares held of record by Galen Partners International V, L.P. ("Galen International V").
- Each share of Series B Preferred Stock was convertible at any time at the option of the holder, and converted automatically into shares of the Issuer's Common Stock on a one-for-one basis in connection with the closing of the Issuer's initial public offering. In addition, the holder was entitled to receive additional shares of common stock equal to the original purchase price per share (\$3.8048) divided by the price to the public of the shares of common stock issued in the Issuer's initial public offering and these shares accrued a dividend that was payable-in-kind in shares of the Issuer's common stock.
- Includes 1,843,845 shares held of record by Galen V and 157,451 shares held of record by Galen International V.
- The shares are held of record by Galen Management, LLC ("Galen Management").
- The securities did not have an expiration date. The securities converted automatically into shares of the Issuer's Common Stock in connection with the closing of the Issuer's initial public offering.
- Included 1,789,523 shares held of record by Galen Partners V, L.P. ("Galen V"), and 152,813 shares held of record by Galen Partners International V, L.P. ("Galen International V").
- 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.
- The securities did not have an expiration date. The securities converted automatically into shares of the Issuer's Common Stock on a one-for-one basis in connection with the closing of the Issuer's initial public offering.
- Included 1,065,482 shares held of record by Galen V and 90,985 shares held of record by Galen International V.

/s/ Jonathan R. Zimmerman,
Attorney-in-Fact

08/04/2016

** 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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