

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

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>Galen Partners V LP</u> <hr/> (Last) (First) (Middle) 680 WASHINGTON BLVD. <hr/> (Street) STAMFORD CT 06901 <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 07/27/2016	3. Issuer Name and Ticker or Trading Symbol <u>TACTILE SYSTEMS TECHNOLOGY INC [ TCMD ]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year)  6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	62,055	I	See footnote <sup>(1)</sup>

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Series A Preferred Stock	(2)	(3)	Common Stock	1,942,336	(2)	I	See footnote <sup>(4)(5)</sup>
Series B Preferred Stock	(6)	(3)	Common Stock	1,156,467	(6)	I	See footnote <sup>(5)(7)</sup>

1. Name and Address of Reporting Person\*  
Galen Partners V LP  


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 (Last) (First) (Middle)  
 680 WASHINGTON BLVD.  


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 (Street)  
 STAMFORD CT 06901  


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 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
Galen Partners International V LP  


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 (Last) (First) (Middle)  
 680 WASHINGTON BLVD.  


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 (Street)  
 STAMFORD CT 06901  


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 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
Galen Management, LLC  


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 (Last) (First) (Middle)  
 680 WASHINGTON BLVD.  


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 (Street)  
 STAMFORD CT 06901  


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 (City) (State) (Zip)

1. Name and Address of Reporting Person\*

[Galen Partners V, L.L.C.](#)

(Last) (First) (Middle)  
680 WASHINGTON BLVD.

(Street)  
STAMFORD CT 06901

(City) (State) (Zip)

**Explanation of Responses:**

1. The shares are held of record by Galen Management, LLC ("Galen Management").
2. Each share of Series A Preferred Stock is convertible at any time at the option of the holder, and will convert 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 is 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.
3. The securities do not have an expiration date.
4. Includes 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").
5. 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.
6. Each share of Series B Preferred Stock is convertible at any time at the option of the holder, and will convert 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 is 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 accrue a dividend that is payable-in-kind in shares of the Issuer's common stock.
7. Includes 1,065,482 shares held of record by Galen V and 90,985 shares held of record by Galen International V.

**Remarks:**

[By: /s/ Zubeen Shroff,](#)  
[managing director of Galen](#) [07/27/2016](#)  
[Partners V, L.L.C., the general](#)  
[partner of Galen Partners V LP](#)

[By: /s/ Zubeen Scroff,](#)  
[managing director of Galen](#) [07/27/2016](#)  
[Partners V, L.L.C., the general](#)  
[partner of Galen Partners](#)  
[International V LP](#)

[By: /s/ Zubeen Shroff, member](#) [07/27/2016](#)

[By: /s/ Zubeen Shroff,](#) [07/27/2016](#)  
[managing director](#)

\*\* 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 5 (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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