

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 | |
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|--|---|---|
| 1. Name and Address of Reporting Person* <u>Rishe Bryan</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) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) SVP, Sales |
| | 3. Date of Earliest Transaction (Month/Day/Year) 08/12/2019 | |
| 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 | 08/12/2019 | | M ⁽¹⁾ | | 4,813 | A | \$1.55 | 50,675 | D | |
| Common Stock | 08/12/2019 | | S ⁽¹⁾ | | 4,613 | D | \$48.6284 ⁽²⁾ | 46,062 | D | |
| Common Stock | 08/12/2019 | | S ⁽¹⁾ | | 200 | D | \$49.6925 ⁽³⁾ | 45,862 | D | |

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 |
| Employee Stock Option (right to buy) | \$1.55 | 08/12/2019 | | M ⁽¹⁾ | | 4,813 | | (4) | 04/20/2021 | Common Stock | 4,813 | \$0 | 11,398 | D | |

Explanation of Responses:

- Stock option exercise and sales effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on May 9, 2019.
- Reflects the weighted average price of 4,613 shares of common stock of Tactile Systems Technology, Inc. sold by the reporting person in multiple transactions on August 12, 2019 with sale prices ranging from \$48.33 to \$49.15 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.
- Reflects the weighted average price of 200 shares of common stock of Tactile Systems Technology, Inc. sold by the reporting person in multiple transactions on August 12, 2019 with sale prices ranging from \$49.355 to \$50.03 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.
- Fully vested.

/s/ Jonathan R. Zimmerman, 08/14/2019
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.

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.