

**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>Galen Partners V LP</u><br><br>(Last) (First) (Middle)<br>680 WASHINGTON BLVD.<br><br>(Street)<br>STAMFORD CT 06901<br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>TACTILE SYSTEMS TECHNOLOGY INC [ TCMD ]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br><br>Director <input checked="" type="checkbox"/> 10% Owner<br>Officer (give title below) Other (specify below)                          |
|  | 3. Date of Earliest Transaction (Month/Day/Year)<br>06/13/2017                                |  |
|  | 4. If Amendment, Date of Original Filed (Month/Day/Year)                                      | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person |

**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                    | 06/13/2017                           |  | S                              |   | 295,455 <sup>(1)</sup>  | D          | \$25 <sup>(2)</sup> | 3,985,233   | I  | See footnote <sup>(3)(4)</sup>                        |

**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 |   |  |  |   |  |

1. Name and Address of Reporting Person\*  
Galen Partners V LP  
 (Last) (First) (Middle)  
 680 WASHINGTON BLVD.  
 (Street)  
 STAMFORD CT 06901  
 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
Galen Partners International V LP  
 (Last) (First) (Middle)  
 680 WASHINGTON BLVD.  
 (Street)  
 STAMFORD CT 06901  
 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
Galen Management, LLC  
 (Last) (First) (Middle)  
 680 WASHINGTON BLVD.  
 (Street)

STAMFORD CT 06901

(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 were sold as follows: 268,695 shares by Galen Partners V, L.P. ("Galen V"), 22,945 shares by Galen Partners International V, L.P. ("Galen International V") and 3,815 shares by Galen Management, LLC ("Galen Management").
2. The shares were sold at prices ranging from \$25.00 to \$25.48. The reporting person will provide upon request to the SEC, the issuer or security holder of the issuer, full information regarding the number of shares sold at each separate price.
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 3,624,285 shares held of record by Galen V, 309,487 shares held of record by Galen International V and 51,461 shares held of record by Galen Management.

**Remarks:**

By: /s/ Zubeen Shroff,  
managing director of Galen  
Partners V, L.L.C., the general 06/14/2017  
partner of Galen Partners V LP

/s/ Zubeen Shroff, managing  
director of Galen Partners V,  
L.L.C., the general partner of 06/14/2017  
Galen Partners International V  
LP

/s/ Zubeen Shroff, member 06/14/2017

/s/ Zubeen Shroff, managing  
director 06/14/2017

\*\* 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.**