

CHERESKIN BENJAMIN D
Form 4
September 04, 2009

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
CHERESKIN BENJAMIN D

2. Issuer Name and Ticker or Trading Symbol
TUESDAY MORNING CORP/DE [TUES]

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

(Last) (First) (Middle)
THREE FIRST NATIONAL
PLAZA, SUITE 4600
(Street)
CHICAGO, IL 60602
(City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)
09/02/2009

Director 10% Owner
 Officer (give title below) Other (specify below)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 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	09/02/2009		J ⁽¹⁾		550,000	D	\$ 0	10,838,526	I	See footnotes (2) (3)
Common Stock	09/02/2009		J ⁽⁴⁾		101,554	A	\$ 0	101,554	I	See footnotes (4) (5)
Common Stock	09/02/2009		J ⁽⁶⁾		1,178	A	\$ 0	1,178	D	(6)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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 Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CHERESKIN BENJAMIN D THREE FIRST NATIONAL PLAZA, SUITE 4600 CHICAGO, IL 60602	X	X		

Signatures

/s/ Mark B. Tresnowski, as attorney-in-fact 09/04/2009

**Signature of Reporting Person Date

Explanation of Responses:

- * 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).
- Reflects a pro rata distribution of shares of common stock of the issuer by Madison Dearborn Capital Partners II, L.P. ("MDCP II"), the record owner of the shares, to its general and limited partners on September 2, 2009, including Madison Dearborn Partners II, L.P.
- (1) ("MDP II"), the sole general partner of MDCP II; following the distribution and on the same day, MDP II further distributed (on a pro-rata basis) a portion of the shares of common stock of the issuer it received from MDCP II to its general and limited partners (the "Distribution").
 - (2) MDP II is the general partner of MDCP II. The shares held by MDCP II may be deemed to be beneficially owned by MDP II, the sole general partner of MDCP II. The reporting person is a managing director of the general partner of MDP II (and a limited partner of MDP II), and therefore may be deemed to share beneficial ownership of the shares owned directly by MDCP II. John A. Canning, Paul J. Finnegan and Samuel M. Mencoff are the sole members of a limited partner committee of MDP II that has the power, acting by majority vote, to vote or dispose of the shares directly held by MDCP II. The reporting person and Messrs. (Continued in Footnote 3)

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- Canning, Finnegan and Menco and MDP II each hereby disclaims any beneficial ownership of any shares directly held by MDCP II or
- (3) by MDP II, except to the extent of their respective pecuniary interest therein and the inclusion of these shares in this report shall not be deemed an admission of beneficial ownership of the reported shares for purposes of Section 16 or for any other purpose.
 - (4) Consists of shares of common stock of the issuer received by MDP II pursuant to the distribution by MDCP II to its partners, and retained by it following the Distribution.
 - (5) The reporting person is a managing director of the general partner of MDP II (and a limited partner of MDP II) and may be deemed to have an indirect pecuniary interest in the shares owned by MDP II to the extent of the reporting person's proportionate interest in MDP II.
Consists of 471 shares of common stock of the issuer held of record by Mr. Chereskin, as well as 707 shares held of record by LEGATUM Partners, L.P., of which shares Mr. Chereskin is the beneficial owner, all of which shares were received by the reporting person pursuant to the Distribution. In previous reports, the reporting person reported indirect beneficial ownership of these shares, which were previously held of record by MDCP II.
 - (6)

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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