

TUCOWS INC /PA/
Form SC 13G/A
February 14, 2018

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

SCHEDULE 13G

**Under the Securities Exchange Act of 1934
(Amendment No. 5)***

Tucows Inc.
(Name of Issuer)

Common Stock, no par value
(Title of Class of Securities)

898697206
(CUSIP Number)

December 31, 2017
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. **898697206**

1.	Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only). John H. Lewis	
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3.	SEC Use Only	
4.	Citizenship or Place of Organization United States	
	Number of Shares Beneficially owned by Each Reporting Person With:	5. Sole Voting Power 0
		6. Shared Voting Power 809,227₁
		7. Sole Dispositive Power 0
8.	Shared Dispositive Power 809,227₁	
9.	Aggregate Amount Beneficially Owned by Each Reporting Person 809,227₁	
10.	Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) <input type="checkbox"/>	
11.	Percent of Class Represented by Amount in Row (9) 7.7%	
12.	Type of Reporting Person (See Instructions) IN	

¹ Reflects a maximum of 447,000 shares of Common Stock that may be acquired pursuant to options held by the reporting persons.

CUSIP No. **898697206**

1.	Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only). Osmium Partners, LLC
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2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>
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3.	SEC Use Only
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4.	Citizenship or Place of Organization Delaware
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Number of Shares Beneficially owned by Each Reporting Person With:	5.	Sole Voting Power 0
	6.	Shared Voting Power 809,227₂
	7.	Sole Dispositive Power

8.	Shared Dispositive Power 809,227₂
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7.	Sole Dispositive Power 0
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9.	Aggregate Amount Beneficially Owned by Each Reporting Person 809,227₂
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10.	Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) <input type="checkbox"/>
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11.	Percent of Class Represented by Amount in Row (9) 7.7%
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12.	Type of Reporting Person (See Instructions)
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IA, OO

2 Reflects a maximum of 447,000 shares of Common Stock that may be acquired pursuant to options held by the reporting persons.

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CUSIP No. **898697206**

1.	Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only). Osmium Capital, LP
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2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>
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3.	SEC Use Only
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4.	Citizenship or Place of Organization Delaware
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Number of Shares Beneficially owned by Each Reporting Person With:	5.	Sole Voting Power 0
	6.	Shared Voting Power 386,939₃
	7.	Sole Dispositive Power

8.	Shared Dispositive Power 386,939₃	0
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9.	Aggregate Amount Beneficially Owned by Each Reporting Person 386,939₃
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10.	Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) <input type="checkbox"/>
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11.	Percent of Class Represented by Amount in Row (9) 3.7%
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12.	Type of Reporting Person (See Instructions) PN
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³ Reflects a maximum of 212,400 shares of Common Stock that may be acquired pursuant to options held by Osmium

Capital, LP.

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CUSIP No. **898697206**

1.	Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only). Osmium Capital II, LP
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2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>
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3.	SEC Use Only
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4.	Citizenship or Place of Organization Delaware
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Number of Shares Beneficially owned by Each Reporting Person With:	5.	Sole Voting Power 0
	6.	Shared Voting Power 178,499₄
	7.	Sole Dispositive Power 0

8.	Shared Dispositive Power 178,499₄
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9.	Aggregate Amount Beneficially Owned by Each Reporting Person 178,499₄
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10.	Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) <input type="checkbox"/>
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11.	Percent of Class Represented by Amount in Row (9) 1.7%
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12.	Type of Reporting Person (See Instructions) PN
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⁴ Reflects a maximum of 97,700 shares of Common Stock that may be acquired pursuant to options held by Osmium

Capital II, LP.

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CUSIP No. **898697206**

1.	Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only). Osmium Spartan, LP
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2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>
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3.	SEC Use Only
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4.	Citizenship or Place of Organization Delaware
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Number of Shares Beneficially owned by Each Reporting Person With:	5.	Sole Voting Power 0
	6.	Shared Voting Power 110,212₅
	7.	Sole Dispositive Power 0

8.	Shared Dispositive Power 110,212₅
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9.	Aggregate Amount Beneficially Owned by Each Reporting Person 110,212₅
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10.	Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) <input type="checkbox"/>
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11.	Percent of Class Represented by Amount in Row (9) 1.0%
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12.	Type of Reporting Person (See Instructions) PN
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5 Reflects a maximum of 64,200 shares of Common Stock that may be acquired pursuant to options held by Osmium Spartan, LP.

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CUSIP No. **898697206**

1.	Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only). Osmium Diamond, LP									
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>									
3.	SEC Use Only									
4.	Citizenship or Place of Organization Delaware									
<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 45%; text-align: center; vertical-align: middle;">Number of Shares Beneficially owned by Each Reporting Person With:</td> <td style="width: 5%; text-align: center; vertical-align: middle;">5.</td> <td style="width: 50%; padding: 5px;">Sole Voting Power 0</td> </tr> <tr> <td></td> <td style="text-align: center; vertical-align: middle;">6.</td> <td style="padding: 5px;">Shared Voting Power 133,577₆</td> </tr> <tr> <td></td> <td style="text-align: center; vertical-align: middle;">7.</td> <td style="padding: 5px;">Sole Dispositive Power 0</td> </tr> </table>		Number of Shares Beneficially owned by Each Reporting Person With:	5.	Sole Voting Power 0		6.	Shared Voting Power 133,577₆		7.	Sole Dispositive Power 0
Number of Shares Beneficially owned by Each Reporting Person With:	5.	Sole Voting Power 0								
	6.	Shared Voting Power 133,577₆								
	7.	Sole Dispositive Power 0								
8.	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 45%; padding: 5px;">Shared Dispositive Power 133,577₆</td> <td style="width: 55%; padding: 5px;">Sole Dispositive Power 0</td> </tr> </table>	Shared Dispositive Power 133,577₆	Sole Dispositive Power 0							
Shared Dispositive Power 133,577₆	Sole Dispositive Power 0									
9.	Aggregate Amount Beneficially Owned by Each Reporting Person 133,577₆									
10.	Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) <input type="checkbox"/>									
11.	Percent of Class Represented by Amount in Row (9) 1.3%									
12.	Type of Reporting Person (See Instructions) PN									

⁶ Reflects a maximum of 72,700 shares of Common Stock that may be acquired pursuant to options held by Osmium

Diamond, LP.

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CUSIP No. **898697206**

Item 1.

- (a) The name of the issuer is Tucows Inc. (the Issuer).
- (b) The principal executive office of the Issuer is located at 96 Mowat Avenue, Toronto, Ontario, Canada M6K 3M1.

Item 2.

- (a) This statement (this Statement) is being filed by John H. Lewis, the controlling member of Osmium Partners, LLC, a Delaware limited liability company (Osmium Partners), which serves as the general partner of Osmium Capital, LP, a Delaware limited partnership (the Fund) and Osmium Capital II, LP, a Delaware limited partnership (Fund II), Osmium Spartan, LP, a Delaware limited partnership (Fund III), and Osmium Diamond, LP, a Delaware limited partnership (Fund IV) (all of the foregoing, collectively, the Filers). The Fund, Fund II, Fund III and Fund IV are private investment vehicles formed for the purpose of investing and trading in a wide variety of securities and financial instruments. The Fund, Fund II, Fund III and Fund IV directly own the common shares and/or options reported in this Statement. Mr. Lewis and Osmium Partners may be deemed to share with the Fund, Fund II, Fund III and Fund IV (and not with any third party) voting and dispositive power with respect to such shares. Each Filer disclaims beneficial ownership with respect to any shares other than the shares owned directly by such Filer.
- (b) The Principal Business Office of the Filers is 300 Drakes Landing Road, Suite 172, Greenbrae, CA 94904.
- (c) For citizenship information see Item 4 of the cover sheet of each Filer.
- (d) This Statement relates to the Common Stock of the Issuer.
- (e) The CUSIP Number of the Common Stock of the Issuer is 898697206.

Item 3.

Not applicable.

Item 4. Ownership.

See Items 5-9 and 11 on the cover page for each Filer, and Item 2. The percentage ownership of each Filer is based on 10,577,549 shares of Common Stock outstanding as of November 6, 2017, as reported in the Issuer's Quarterly Report on Form 10-Q for the period ended September 30, 2017 as filed with the SEC on November 9, 2017.

Item 5. Ownership of Five Percent or Less of a Class

Not applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable.

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on
By the Parent Holding Company.**

Not applicable.

Item 8. Identification and Classification of Members of the Group

Not applicable.

Item 9. Notice of Dissolution of Group

Not applicable.

Item 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

Dated: February 14, 2018

John H. Lewis
Osmium Partners, LLC
Osmium Capital, LP
Osmium Capital II, LP
Osmium Spartan, LP
Osmium Diamond, LP

By: /s/ John H. Lewis
John H. Lewis, for himself and as
Managing Member of Osmium
Partners, LLC, for itself and as
General Partner of Osmium
Capital, LP, Osmium Capital II,
LP, Osmium Spartan, LP and Osmium
Diamond, LP

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EXHIBIT INDEX

Exhibit No. Document

1 Joint Filing Agreement*

*Previously Filed
