## SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

### **SCHEDULE 13D**

Under the Securities Exchange Act of 1934 (Amendment No. 2)\*

### **Duluth Holdings Inc.**

(Name of Issuer)

### Class B Common Stock, no par value per share

(Title of Class of Securities)

### 26443V101

(CUSIP Number)

## Dennis F. Connolly John A. Dickens Godfrey & Kahn, S.C. 833 E. Michigan Street, Suite 1800 Milwaukee, WI 53202 <u>(414) 273-3500</u>

(Name, Address and Telephone Number of Persons Authorized to Receive Notices and Communications)

## December 11, 2018 (Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box [].

\*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 disclosures provided in a prior cover page.

The information required on 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).

### **SCHEDULE 13D**

### CUSIP No. 26443V101

l) Name of Reporting Person

# Stephen L. Schlecht and Marianne M. Schlecht Descendants Trust

- 2) Check the Appropriate Box if a Member of a Group
  - (a) [ ]
  - (b) [ ]
- 3) SEC Use Only
- 4) Source of Funds

### 00

- 5) Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e) []
- 6) Citizenship or Place of Organization

# Wisconsin, U.S.A.

Number of Shares Beneficially Owned by Each Reporting Person With:

- 7)
   Sole Voting Power:
   8,694,295
- 8) Shared Voting Power None
- 9) Sole Dispositive Power: **8,694,295**
- 10) Shared Dispositive Power: None
- 11) Aggregate Amount Beneficially Owned by Each Reporting Person

# 8,694,295

- 12) Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares [ ]
- 13) Percent of Class Represented by Amount in Row (11)

# **29.8%**<sup>1</sup>

14) Type of Reporting Person

## **OO (trust)**

<sup>&</sup>lt;sup>1</sup> This calculation is based on 29,214,676 shares of Class B common stock, no par value per share ("Common Stock"), of Duluth Holdings Inc., a Wisconsin corporation (the "Issuer") outstanding as of December 5, 2018 as reported in the Issuer's Quarterly Report on Form 10-Q for the quarter ended October 28, 2018 and as filed with the SEC on December 7, 2018 (the "Form 10-Q").



### **SCHEDULE 13D**

## CUSIP No. 26443V101

Name of Reporting Person l)

## John A. Dickens

2) Check the Appropriate Box if a Member of a Group

(a) [ ]

(b) [ ]

- SEC Use Only 3)
- Source of Funds 4)

# OO, PF

- Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e) [] 5)
- Citizenship or Place of Organization 6)

# U.S.A.

Number of Shares Beneficially Owned by Each Reporting Person With:

Sole Voting Power:	7,250
) Shared Voting Power	8,694,295
) Sole Dispositive Power:	7,250

- 10) Shared Dispositive Power: 8,694,295
- 11) Aggregate Amount Beneficially Owned by Each Reporting Person

# 8,701,545

- 12) Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares [ ]
- 13) Percent of Class Represented by Amount in Row (11)

**29.8%**<sup>2</sup>

- 14) Type of Reporting Person
  - IN

О.

3

<sup>&</sup>lt;sup>2</sup> This calculation is based on 29,214,676 shares of Common Stock of the Issuer outstanding as of December 5, 2018 as reported in the Form 10-

### **SCHEDULE 13D**

## CUSIP No. 26443V101

l) Name of Reporting Person

Thomas W. Wenstrand

2) Check the Appropriate Box if a Member of a Group

(a) [ ]

(b) [ ]

- 3) SEC Use Only
- 4) Source of Funds

# 00

- 5) Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e) []
- 6) Citizenship or Place of Organization

# U.S.A.

Number of Shares Beneficially Owned by Each Reporting Person With:

7)	Sole Voting Power:	0
8)	Shared Voting Power	8,717,675
9)	Sole Dispositive Power:	0
10)	Shared Dispositive Power:	8,717,675

11) Aggregate Amount Beneficially Owned by Each Reporting Person

# 8,717,675

- 12) Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares [ ]
- 13) Percent of Class Represented by Amount in Row (11)

**29.8%**<sup>3</sup>

14) Type of Reporting Person

IN

4

 $<sup>^{3}</sup>$ This calculation is based on 29,214,676 shares of Common Stock of the Issuer outstanding as of December 5, 2018 as reported in the Form 10-Q.

This Amendment No. 2 to Schedule 13D amends and supplements the Schedule 13D originally filed on November 24, 2015, as amended on December 13, 2016 (the "Original Schedule 13D"), and is being filed jointly on behalf of the Stephen L. Schlecht and Marianne M. Schlecht Descendants Trust, a Wisconsin trust (the "Trust"), John A. Dickens and Thomas W. Wenstrand (each a "Trustee," and together the "Trustees") as trustees of the Trust (together, "Reporting Persons") relating to the Class B common stock, no par value (the "Common Stock"), of Duluth Holdings Inc., a Wisconsin corporation (the "Issuer").

Unless otherwise defined or modified below, capitalized terms used in this Amendment No. 2 to Schedule 13D shall have the meaning ascribed to them in the Original Schedule 13D. All disclosure for items contained in the Original Schedule 13D where no new information is provided for such item in this Amendment No. 2 to Schedule 13D is incorporated herein by this reference.

### Item 3. Source and Amount of Funds or Other Consideration

On December 11, 2018, the Trust received a gift of 399,201 shares of Common Stock.

#### Item 4. Purpose of Transaction

The Reporting Persons acquired, and presently hold, the shares of Common Stock for investment purposes.

# Item 5. Interest in Securities of the Issuer

- (a) (b) The beneficial ownership of the Common Stock of each of the Reporting Persons at the date hereof is reflected on that Reporting Person's cover page.
- (c) On December 11, 2018, the Trust received a gift of 399,201 shares of Common Stock. On October 24, 2018, a family trust, of which Mr. Wenstrand serves as co-trustee (the "Wenstrand Trust") conducted an open market sale of 7,000 shares of Common Stock for \$28.64 per share. On October 19, 2018, the Wenstrand Trust conducted an open market sale of 7,000 shares of Common Stock for \$28.3524 per share.
- (d) No person other than the Reporting Persons has the right to receive or to direct the power to receive dividends from, or the proceeds from the sale of shares of Common Stock owned by the Reporting Persons.
- (e) Not applicable.



#### Signatures

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

Dated: December 12, 2018

# Stephen L. Schlecht and Marianne M. Schlecht Descendants Trust

By: <u>/s/ John A. Dickens</u> Name: John A. Dickens Title: Co-Trustee

By: <u>/s/ Thomas W. Wenstrand</u> Name: Thomas W. Wenstrand Title: Co-Trustee

## John A. Dickens

By: <u>/s/ John A. Dickens</u> Name: John A. Dickens

### **Thomas W. Wenstrand**

By: <u>/s/ Thomas W. Wenstrand</u> Name: Thomas W. Wenstrand

6