#### **OLYMPIC STEEL INC** Form 4

March 15, 2017

## FORM 4

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to **SECURITIES** Section 16. Form 4 or

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

1(b).

(Last)

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(Print or Type Responses)

1. Name and Address of Reporting Person \* SIEGAL MICHAEL D

2. Issuer Name and Ticker or Trading Symbol

OLYMPIC STEEL INC [ZEUS]

3. Date of Earliest Transaction

(Month/Day/Year) 03/13/2017

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

5. Relationship of Reporting Person(s) to

(Check all applicable)

Chairman of the Board and CEO

C/O OLYMPIC STEEL, INC., 22901 MILLCREEK BLVD., **SUITE 650** 

(First)

(Street) 4. If Amendment, Date Original

(Middle)

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

Issuer

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

HIGHLAND HILLS, OH 44122

(State) (Zip) (City)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of 2. Transaction Date 2A. Deemed Security (Instr. 3)

(Month/Day/Year) Execution Date, if (Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership (Instr. 4) (Instr. 4)

**OMB APPROVAL** 

3235-0287

January 31,

2005

0.5

**OMB** 

Number:

Expires:

response...

Estimated average

burden hours per

(A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

3. Transaction Date 3A. Deemed 1. Title of Derivative Conversion

6. Date Exercisable and 5. Number (Month/Day/Year) Execution Date, if Transaction of Derivative Expiration Date

7. Title and Amount of 8. Pr Underlying Securities

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)			(Month/Day/Year)		(Instr. 3 and 4)		Secu (Inst
				Code V	(A) (	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Share Units	(1)	03/13/2017		A	4,877		(2)	(2)	Common Stock	4,877	\$

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
<b></b>	Director	10% Owner	Officer	Other			
SIEGAL MICHAEL D C/O OLYMPIC STEEL, INC. 22901 MILLCREEK BLVD., SUITE 650 HIGHLAND HILLS, OH 44122	X	X	Chairman of the Board and CEO				

### **Signatures**

/s/ Gretchen A. Sterling, as Attorney-in-Fact

03/15/2017

\*\*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).
- (1) Each restricted share unit ("RSU") represents the contingent right to receive one share of Olympic Steel, Inc. common stock.
  - These RSUs were acquired in connection with Olympic Steel's Supplemental Executive Retirement Plan, are fully vested for the
- (2) Reporting Person, and will be settled upon the earlier of age 62 or departure from the Issuer (or earlier in limited circumstances specified in the award agreement).
- (3) This total number of RSUs includes previously-granted RSUs with different vesting and payment terms.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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