

OLYMPIC STEEL INC
Form 4
March 10, 2015

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 *
McNeeley Donald R. Jr.

(Last) (First) (Middle)

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

(Street)

HIGHLAND HILLS, OH 44122

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
OLYMPIC STEEL INC [ZEUS]

3. Date of Earliest Transaction
(Month/Day/Year)
03/06/2015

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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	03/06/2015		P		2,000	A		\$ 14.1657 (1)	136,678	D	
Common Stock	03/09/2015		P		2,000	A		\$ 14.2641 (2)	138,678	D	
Common Stock									4,000	I	By Donald R. McNeeley Jr. Trust (3)

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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 or Value of Underlying Securities (Instr. 3 and 4)
Restricted Share Units	(4)	03/06/2015		A	5,241	(5) (5)	Common Stock	5,241

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
McNeeley Donald R. Jr. C/O OLYMPIC STEEL, INC. 22901 MILLCREEK BLVD. SUITE 650 HIGHLAND HILLS, OH 44122	X		Subsidiary Officer	

Signatures

/s/ Gretchen A. Sterling, as
Attorney-in-Fact
03/10/2015

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) Price reflects a weighted average sale price for multiple transactions that ranged from \$13.96 to \$14.29 per share. The Reporting Person undertakes to provide, upon request by the Commission Staff, the Issuer or a security holder of the Issuer, full information regarding the number of shares sold at each separate price.

(2) Price reflects a weighted average sale price for multiple transactions that ranged from \$14.13 to \$14.48 per share. The Reporting Person undertakes to provide, upon request by the Commission Staff, the Issuer or a security holder of the Issuer, full information regarding the number of shares sold at each separate price.

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- (3) The Reporting Person serves as a Trustee of a Trust for the benefit of the Reporting Person.
- (4) Each restricted share unit ("RSU") represents the contingent right to receive one share of Olympic Steel, Inc. common stock.

The RSUs were acquired in connection with Olympic Steel's Supplemental Executive Retirement Plan, will vest once the Reporting

- (5) Person has participated in the Plan for five years, and will be settled upon the earlier of age 62 or departure from Issuer (or earlier in limited circumstances specified in the award agreement).

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.