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Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))



**Item 2.02 Results of Operations and Financial Condition**

On February 12, 2009 Olympic Steel, Inc. reported its operating results for the fiscal quarter and year ended December 31, 2008. The Press Release is attached hereto as Exhibit 99.1.

The information, including **EXHIBIT 99.1** is furnished pursuant to Item 2.02, is not to be considered “filed” under the Securities Exchange Act of 1934, as amended (“Exchange Act”), and shall not be incorporated by reference into any of Olympic Steel, Inc.’s previous or future filings under the Securities Act of 1933, as amended, or the Exchange Act except as otherwise expressly stated in such filing.

**Item 9.01 Financial Statements and Exhibits**

(c) Exhibits.

**Exhibit No.**

99.1 Press release of the Company dated February 12, 2009.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**OLYMPIC STEEL, INC.**

Date: February 12, 2009 By: /s/ RICHARD T. MARABITO

Richard T. Marabito  
Chief Financial Officer  
(Principal Accounting Officer)

**Exhibit Index**

99.1 Press Release dated February 12, 2009.