

OLYMPIC STEEL INC

Form 4

July 06, 2016

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

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

(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)
07/01/2016

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)
Chairman of the Board and CEO

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)
				(A) or (D)			
			Code	V	Amount		Price

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

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information contained in this form are not
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SEC 1474
(9-02)

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

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction of	5. Number	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities	8. Price of Derivative
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)	Security (Instr. 3)				
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Share Units	(1)	07/01/2016	A	640	(2)	(2)	Common Stock	640	\$ 0		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	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

07/06/2016

__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 under Olympic Steel's Amended and Restated 2007 Omnibus Incentive Plan. These RSUs vest on July 1, 2021 if the Reporting Person continues to be an employee of Olympic Steel (or its subsidiaries or affiliates) in the same or a higher

(2) position on such date. Any vested RSUs will be settled within 30 days following the first to occur of the Reporting Person's death, disability or retirement after the Reporting Person has attained the age of 62. Vesting and settlement may also occur earlier in limited circumstances as 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.

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