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

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

2. Issuer Name and Ticker or Trading

OLYMPIC STEEL INC [ZEUS]

(Print or Type Responses)

(Last)

Security

(Instr. 3)

1. Name and Address of Reporting Person * Greiff Andrew S

(First) (Middle)

(Month/Day/Year) Execution Date, if

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

(Street)

4. If Amendment, Date Original

3. Date of Earliest Transaction

Filed(Month/Day/Year)

(Month/Day/Year)

03/13/2017

(Month/Day/Year)

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

Director 10% Owner

X_ Officer (give title Other (specify below)

EVP and COO

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

(City) (State) (Zip) 1. Title of 2. Transaction Date 2A. Deemed

HIGHLAND HILLS, OH 44122

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

Symbol

3. 4. Securities TransactionAcquired (A) or Code (Instr. 8)

Disposed of (D) (Instr. 3, 4 and 5)

Code V Amount (D) Price

(A)

or

5. Amount of Securities Beneficially Owned Following

Transaction(s)

(Instr. 3 and 4)

Reported

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

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 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)

1. Title of Derivative

Conversion

3. Transaction Date 3A. Deemed

(Month/Day/Year) Execution Date, if Transaction of Derivative Expiration Date

5. Number

6. Date Exercisable and

7. Title and Amount of 8. Pr Underlying Securities

(9-02)

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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) (` /	Oate Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Share Units	<u>(1)</u>	03/13/2017		A	3,755		(2)	(2)	Common Stock	3,755	\$

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Greiff Andrew S C/O OLYMPIC STEEL, INC. 22901 MILLCREEK BLVD., SUITE 650 HIGHLAND HILLS, OH 44122

EVP and COO

Signatures

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

03/15/2017 Date

**Signature of Reporting Person

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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