

OLYMPIC STEEL INC  
Form 4  
September 12, 2013

**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 \*  
**GOLDSTEIN HOWARD**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
**09/10/2013**

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

**C/O OLYMPIC STEEL, INC., 5096 RICHMOND RD.**

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**BEDFORD HEIGHTS, OH 44146**

(City) (State) (Zip)

**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)	Price			
				Code	V	Amount		
Common Stock	09/10/2013		M	A	2,500	\$ 7.97	2,500	D
Common Stock	09/10/2013		S	D	2,500	\$ 27.6217 (1)	0	D
Common Stock	09/11/2013		M	A	3,100	\$ 7.97	3,100	D
Common Stock	09/11/2013		S	D	3,100	\$ 27.0971 (2)	0	D
					3,000		I	By Trust

Common  
Stock

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. Amount or Number of Shares
Director Stock Option (right to buy)	\$ 7.97	09/10/2013		M	2,500	<u>(3)</u> 02/09/2014	Common Stock	2,500
Director Stock Option (right to buy)	\$ 7.97	09/11/2013		M	3,100	<u>(3)</u> 02/09/2014	Common Stock	3,100

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GOLDSTEIN HOWARD C/O OLYMPIC STEEL, INC. 5096 RICHMOND RD. BEDFORD HEIGHTS, OH 44146	X			

## Signatures

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

09/12/2013

\_\_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).

Price reflects the weighted average sales price for multiple transactions that ranged from \$27.51 to \$27.69 per share. The Reporting  
(1) 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.

Price reflects the weighted average sales price for multiple transactions that ranged from \$27.00 to \$27.51 per share. The Reporting  
(2) 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.

(3) This option, originally covering 10,000 shares, became exercisable in five equal installments beginning February 9, 2005.

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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