SIEGAL MICHAEL D Form 4 March 03, 2011

## FORM 4

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

**OMB APPROVAL** 

**OMB** 3235-0287 Number:

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0.5

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Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

obligations may continue. See Instruction

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

1(b).

(Last)

Form 5

(Print or Type Responses)

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

(First)

(Street)

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

OLYMPIC STEEL INC [ZEUS]

(Check all applicable)

Chairman of the Board and CEO

3. Date of Earliest Transaction

(Month/Day/Year) 03/01/2011

X\_ Officer (give title below)

X 10% Owner \_\_Other (specify

5096 RICHMOND ROAD

(Middle)

4. If Amendment, Date Original

(Instr. 8)

Filed(Month/Day/Year)

Applicable Line)

\_X\_\_ Director

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

(Instr. 4)

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 2A. Deemed (Month/Day/Year) Execution Date, if

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D)

5. Amount of Securities Beneficially Owned

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

(Instr. 4)

(A)

(Instr. 3, 4 and 5)

Following Reported Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

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

(Month/Day/Year)

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)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 Security

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

4. 5. Number Transaction of Derivative Expiration Date Code Securities

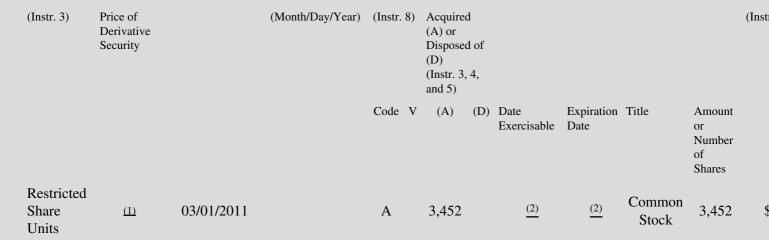
6. Date Exercisable and (Month/Day/Year)

7. Title and Amount of 8. Pr **Underlying Securities** (Instr. 3 and 4)

Deri

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#### Edgar Filing: SIEGAL MICHAEL D - Form 4



## **Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SIEGAL MICHAEL D				
5096 RICHMOND ROAD	X	X	Chairman of the Board and CEO	
BEDFORD HEIGHTS, OH 44146				

## **Signatures**

/s/ Michael D.

Siegal 03/03/2011

\*\*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 represents the right to receive one share of Olympic Steel, Inc. common stock.
- The restricted share units were acquired in connection with Olympic Steel's Supplemental Executive Retirement Plan, are fully vested for (2) the 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).

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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