#### WOLFORT DAVID A

Form 4

January 04, 2012

# 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

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

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. See Instruction

1(b).

(Last)

1.Title of

Security

(Instr. 3)

RICHMOND RD.

30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \* WOLFORT DAVID A

(First)

(Middle)

2. Issuer Name and Ticker or Trading Symbol

OLYMPIC STEEL INC [ZEUS]

3. Date of Earliest Transaction

C/O OLYMPIC STEEL, INC., 5096

(Month/Day/Year)

12/30/2011

4. If Amendment, Date Original

Filed(Month/Day/Year)

\_X\_ Form filed by One Reporting Person Person

BEDFORD HEIGHTS, OH 44146

(Street)

(City) (State) (Zip)

(Month/Day/Year)

2. Transaction Date 2A. Deemed 3. 4. Securities Execution Date, if TransactionAcquired (A) or Code Disposed of (D)

(Month/Day/Year) (Instr. 8)

(Instr. 3, 4 and 5)

Code V Amount (D) Price

(A)

5. Amount of Securities Beneficially Owned Following Reported Transaction(s)

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

Issuer

below)

\_X\_\_ Director

Applicable Line)

X\_ Officer (give title

(I) (Instr. 4)

7. Nature of Indirect (D) or Indirect Beneficial Ownership (Instr. 4)

(9-02)

10% Owner

Other (specify

**OMB APPROVAL** 

3235-0287

January 31,

2005

0.5

**OMB** 

Number:

Expires:

response...

5. Relationship of Reporting Person(s) to

(Check all applicable)

President and COO

6. Individual or Joint/Group Filing(Check

Form filed by More than One Reporting

6. Ownership

Form: Direct

below)

Estimated average

burden hours per

(Instr. 3 and 4)

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

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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

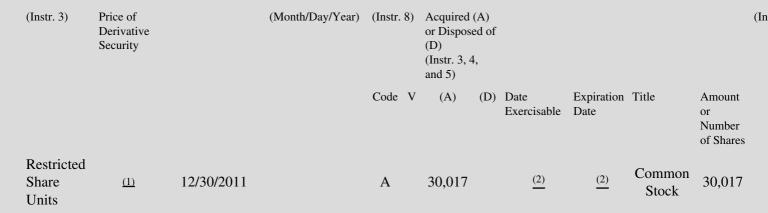
any

4. 5. Number of **Transaction**Derivative Code Securities

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

7. Title and Amount of 8. 1 **Underlying Securities** De (Instr. 3 and 4) Sec

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### **Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WOLFORT DAVID A	X			
C/O OLYMPIC STEEL, INC.			President and COO	
5096 RICHMOND RD.				
BEDFORD HEIGHTS, OH 44146				

## **Signatures**

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

01/04/2012

\*\*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 recieve one share of Olympic Steel, Inc. common stock.
  - These RSUs were acquired under Olympic Steel's 2007 Omnibus Incentive Plan, as amended. These RSUs vest on January 1, 2017 if the Reporting Person continues to be an employee of Olympic Steel (or its subsidiaries or affiliates) in the same or a higher position on such
- (2) date. These RSUs will be settled upon attainment of age 62, no earlier than six months following retirement, termination of employment or separation from service, as described in the award agreement. 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. 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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