FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| Washington, | D.C. | 20549 |
|-------------|------|-------|
|-------------|------|-------|

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPROVAL | | | | | | | | |
|--------------------------|-----------|--|--|--|--|--|--|--|
| OMB Number: | 3235-0287 | | | | | | | |
| Estimated average burden | | | | | | | | |
| hours nor reenense: | 0.5 | | | | | | | |

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| 1. Name and Address of Reporting Person* McLain Kevin (Last) (First) (Middle) | | | | Ol 3. 0 | 2. Issuer Name and Ticker or Trading Symbol Ollie's Bargain Outlet Holdings, Inc. [OLLI] 3. Date of Earliest Transaction (Month/Day/Year) 04/01/2024 | | | | | | LI (Ch | Directo X Officer below) | cable) or (give title | | erson(s) to Issuer 10% Owner Other (specify below) andising | rner | |
|--|--|--------------------|---|---|---|---|--------|--|--------------------|--|--|---|---|---|--|--|--|
| C/O OLLIE'S BARGAIN OUTLET HOLDINGS, INC 6295 ALLENTOWN BOULEVARD, SUITE 1 | | | 4. 1 | If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | Line | 6. Individual or Joint/Group Filing (Check Applicable ine) X Form filed by One Reporting Person | | | | | | |
| (Street) HARRISBURG PA 17112 | | | | Rı | Rule 10b5-1(c) Transaction Indication | | | | | | | Form filed by More than One Reporting Person | | | | | |
| (City) | · · | | | | | | | d to | | | | | | | | | |
| | Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | | | | | | | | | |
| 1. Title of Security (Instr. 3) 2. Transac Date (Month/Date) | | | | 2A. Deemed Execution Date, | | 3. 4. Securities Acquired (A) Transaction Disposed Of (D) (Instr. 3, 4) Code (Instr. 5) | | | | Benefici Owned I | ies Fo cially (D Following (I) | | orm: Direct 0) or Indirect ((Instr. 4) | 7. Nature of Indirect Beneficial Ownership | | | |
| | | | | | | | Code V | Amoun | t (A) o | Price | Reporte Transac (Instr. 3 | ction(s) | | | (Instr. 4) | | |
| 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 | e (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | | of | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number derivative Securities Beneficial Owned Following Reported Transactio (Instr. 4) | illy | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |
| | | | | Code | v | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | | | |
| Employee Stock Option (right to buy) | \$74.23 | 04/01/2024 | | A | | 6,462 | | (1) | 04/01/2034 | Common Stock | 6,462 | \$0 | 6,462 | : | D | | |
| Restricted Stock Units | (2) | 04/01/2024 | | A | | 3,368 | | (3) | (3) | Common Stock | 3,368 | \$0 | 3,368 | | D | | |

Explanation of Responses:

- 1. Options vest and become exercisable in 25% installments on each anniversary date of the grant, April 1, 2024, subject to continued service through each applicable vesting date. The reporting person was granted 6,462 options, of which 1,615 vest on April 1, 2025; 1,616 vest on April 1, 2026; 1,615 vest on April 1, 2027; and 1,616 vest on April 1, 2028.
- 2. Each restricted stock unit represents a contingent right to receive one share of common stock at vesting
- 3. The restricted stock units vest and become exercisable in 25% installments on each anniversary date of the grant, April 1, 2024, subject to continued service through each applicable vesting date. The reporting person was granted 3,368 restricted stock units, of which 842 vest on April 1, 2025; 842 vest on April 1, 2026; 842 vest on April 1, 2027; and 842 vest on April 1, 2028.

Remarks:

/s/ James J. Comitale as Attorney-In-Fact 04/03/2024

** Signature of Reporting Person Date

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

- * 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.