

OMB APPROVAL	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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* <u>McLain Kevin</u>  (Last) (First) (Middle) <u>C/O OLLIE'S BARGAIN OUTLET HOLDINGS, INC</u> <u>6295 ALLENTOWN BOULEVARD, SUITE 1</u>  (Street) <u>HARRISBURG PA 17112</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Ollie's Bargain Outlet Holdings, Inc. [ OLLI ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>SVP, Merchandising</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/25/2023</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, par value \$0.001 per share	03/25/2023		M <sup>(1)</sup>		1,519	A	<sup>(2)</sup>	7,997	D	
Common Stock, par value \$0.001 per share	03/25/2023		F <sup>(3)</sup>		442	D	\$58.1 <sup>(4)</sup>	7,555	D	

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	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
Restricted Stock Units	<sup>(5)</sup>	03/25/2023		M <sup>(1)</sup>			1,519	<sup>(6)</sup>	<sup>(6)</sup>	Common Stock	1,519	\$0	4,556	D	

**Explanation of Responses:**

- Represents the conversion upon vesting of a restricted stock award into common stock.
- Restricted Stock Units ("RSUs") convert into Common Stock on a one-for-one basis.
- Exempt transaction pursuant to Section 16b-3(e) - payment of exercise price or tax liability by delivering or withholding securities incident to the receipt, exercise or vesting of a security issued in accordance with Rule 16b-3. All of the shares reported as disposed of in this Form 4 were relinquished by the reporting person and cancelled by the issuer in exchange for the issuer's agreement to pay federal and state tax withholding obligations of the reporting person resulting from the vesting of restricted stock units.
- The price reported in column 4 is equivalent to the fair market value based on the closing market price as of March 24, 2023.
- Each restricted stock unit represents a contingent right to receive one share of common stock at vesting.
- The restricted stock units vest and become exercisable in 25% installments on each anniversary date of the grant, March 25, 2022, subject to continued service through each applicable vesting date. The reporting person was granted 6,075 restricted stock units, of which 1,519 vested on March 25, 2023; 1,519 vest on March 25, 2024; 1,518 vest on March 25, 2025 and 1,519 of the options vest on March 25, 2026.

/s/ James J. Comitale as  
Attorney-In-Fact

03/28/2023

\*\* 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.

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