

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>Kraus Larry</u> (Last) (First) (Middle) C/O OLLIE'S BARGAIN OUTLET HOLDINGS, INC 6295 ALLENTOWN BOULEVARD, SUITE 1 (Street) HARRISBURG PA 17112 (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) VP, CIO
	3. Date of Earliest Transaction (Month/Day/Year) 08/17/2020	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, par value \$0.001 per share	08/17/2020		M ⁽¹⁾		1,284	A	\$31.15	1,284	D	
Common Stock, par value \$0.001 per share	08/17/2020		S ⁽¹⁾		1,284	D	\$104.2	0	D	
Common Stock, par value \$0.001 per share	08/17/2020		M ⁽¹⁾		2,752	A	\$58.9	2,752	D	
Common Stock, par value \$0.001 per share	08/17/2020		S ⁽¹⁾		2,752	D	\$105	0	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
Employee stock Option (right to buy)	\$31.15	08/17/2020		M ⁽¹⁾			1,284	(2)	02/06/2027	Common Stock	1,284	\$0	428	D	
Employee stock Option (right to buy)	\$58.9	08/17/2020		M ⁽¹⁾			2,752	(3)	03/28/2028	Common Stock	2,752	\$0	2,752	D	

Explanation of Responses:

- Transactions made pursuant to an agreement adopted on June 16, 2020 in accordance with Rule 10b5-1 of the Securities Exchange Act of 1934, as amended. The transactions reported on this Form 4 resulted in the completion of said 10b5-1 agreement.
- Options vest and become exercisable in 25% installments on each anniversary date of the grant, February 6, 2017, subject to continued service through each applicable vesting date. The reporting person was granted 1,712 options, of which 428 of the options vested on February 6, 2018; 428 of the options vested on February 6, 2019; 428 of the options vested on February 6, 2020 and 428 of the options will vest on February 6, 2021.
- Options vest and become exercisable in 25% installments on each anniversary date of the grant, March 28, 2018, subject to continued service through each applicable vesting date. The reporting person was granted 5,504 options, of which 1,376 of the options vested on March 28, 2019; 1,376 of the options vested on March 28, 2020; 1,376 of the options will vest on March 28, 2021 and 1,376 of the options will vest on March 28, 2022.

/s/ Robert Bertram as Attorney- 08/19/2020
In-Fact

** 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.