

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

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>Butler Mark L</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) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) President, CEO
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/22/2019</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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/22/2019		M ⁽¹⁾		8,016	A	\$0 ⁽²⁾	2,505,286	D	
Common Stock	03/22/2019		F ⁽³⁾		3,315	D	\$79.43 ⁽⁴⁾	2,501,971	D	
Common Stock								6,002,695	I	By Trust ⁽⁵⁾

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	⁽⁶⁾	03/22/2019		M ⁽¹⁾		8,016		⁽⁷⁾	⁽⁷⁾	Common Stock	8,016	\$0	16,033	D	

Explanation of Responses:

- Represents the conversion upon vesting restricted stock awards into common stock. The reporting person was granted 32,065 restricted stock units on March 22, 2017, of which 8,016 of the restricted stock units vested on March 22, 2018; 8,016 of the restricted stock units vested on March 22, 2019; 8,016 of the restricted stock units will vest on March 22, 2020 and 8,017 of the restricted stock units will vest on March 22, 2021.
- 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 22, 2019.
- Held directly by the Mark L. Butler 2012 DE Dynasty Trust, of which the Reporting Person serves as Investment Direction Advisor. The Reporting Person disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.
- Each restricted stock award is the economic equivalent of one share of Ollie's Bargain Outlet Holdings, Inc. common stock.
- The reporting person was granted 32,065 restricted stock units on March 22, 2017, of which 8,016 of the restricted stock units vested on March 22, 2019. The common stock into which such vested restricted stock units converted on March 22, 2019 is reported in Table I on this Form 4. The remaining unvested stock units will continue to vest with 8,016 of the restricted stock units vesting on March 22, 2020 and 8,017 of the restricted stock units vesting on March 22, 2021.

/s/ Robert Bertram as Attorney- In-Fact 03/26/2019

** 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.