

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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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>Butler Mark L</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) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) President, CEO
	3. Date of Earliest Transaction (Month/Day/Year) 03/20/2019	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	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			

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)	\$79.89	03/20/2019		A		51,945		(1)	03/20/2029	Common Stock	51,945	\$0	51,945	D	
Restricted Stock Units	(2)	03/20/2019		A		16,210		(3)	(3)	Common Stock	16,210	\$0	16,210	D	

Explanation of Responses:

- Options vest and become exercisable in 25% installments on each anniversary date of the grant, March 20, 2019, subject to continued service through each applicable vesting date. The reporting person was granted 51,945 options, of which 12,986 of the options vest on March 20, 2020; 12,986 of the options vest on March 20, 2021; 12,986 of the options vest on March 20, 2022 and 12,987 of the options vest on March 20, 2023.
- Each restricted stock unit represents a contingent right to receive one share of common stock at settlement.
- The restricted stock units vest and become exercisable in 25% installments on each anniversary date of the grant, March 20, 2019, subject to continued service through each applicable vesting date. The reporting person was granted 16,210 restricted stock units on March 20, 2019, of which 4,052 of the restricted stock units vest on March 20, 2020; 4,053 of the restricted stock units vest on March 20, 2021; 4,052 of the restricted stock units vest on March 20, 2022 and 4,053 of the restricted stock units vest on March 20, 2023.

By: /s/ Robert Bertram as Attorney-In-Fact 03/22/2019

** 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.

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