FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| | ROVAL | | | | | | | | | |
|--|--------------------------|-----------|--|--|--|--|--|--|--|--|
| | OMB Number: | 3235-0287 | | | | | | | | |
| | Estimated average burden | | | | | | | | | |
| | hours per response: | 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* | | | | | | 2. Issuer Name and Ticker or Trading Symbol Ollie's Bargain Outlet Holdings, Inc. [OLLI | | | | | | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | | |
| SWYGERT JOHN W | | | | | |] | | | | | | | | X Direct | or | | 10% Ov | /ner | |
| (Last) | 3 [| 2. Date of Earliest Transaction (Month/Day/Year) | | | | | | | | X Office below | r (give title | | Other (s | pecify | | | | | |
| (Last) (First) (Middle) OLLIE'S BARGAIN OUTLET HOLDINGS, INC | | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 02/23/2024 | | | | | | | | President, CEO | | | | | |
| 6295 ALLENTOWN BOULEVARD, SUITE 1 | | | | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | 6. Individual or Joint/Group Filing (Check Applicable | | | | | |
| (Stroot) | | | | | | | | | | | | | Lin | , | filed by One | e Repo | orting Perso | n | |
| (Street) HARRISBURG PA 17112 | | | | | | | | | | | | | | Form filed by More than One Reporting Person | | | | | |
| (City) (State) (Zip) | | | | | Rı | Rule 10b5-1(c) Transaction Indication | | | | | | | | | | | | | |
| | | | | | X | Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10. | | | | | | | | | | | | | |
| | | Tab | le I - No | on-Deriv | ative | Sec | uriti | ies Ac | quired | , Di | sposed o | of, or Be | neficial | ly Owne | d | | | | |
| 1. Title of Security (Instr. 3) 2. Transact Date (Month/Day | | | | Exe | 2A. Deemed Execution Date, f any Month/Day/Year) | | Transaction Disposed Code (Instr. | | ies Acquired (A) or Of (D) (Instr. 3, 4 and | | Benefic Owned | ies :ially Following | Form (D) o | n: Direct or Indirect onstr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | | | | |
| | | | | | | | | | Code | v | Amount | (A) or (D) | Price | Report Transa (Instr. 3 | | tion(s) | | | |
| Common Stock, par value \$0.001 per share 02/23/2 | | | | | 2024 | 024 | | M ⁽¹⁾ | | 5,000 | A | \$20.2 | 5 53 | 3,200 | | D | | | |
| Common Stock, par value \$0.01 per share 02/23/2 | | | | | 2024 | | | | S ⁽¹⁾ | | 5,000 | D | \$82.57 | (2) 48 | 3,200 | | D | | |
| | Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) | | | | | | | | | | | | | | | | | | |
| 1. Title of 2. 3. Transaction Derivative Conversion Date Execution Date, Security or Exercise (Month/Day/Year) If any | | | i. Fransaction Code (Instr. I) | | n 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 Beneficially Owned Following Reported Transaction (Instr. 4) | s Illy | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Beneficial Ownership t (Instr. 4) | | | |
| | | | | | Code | v | (A) | (D) | Date Exercisa | ble | Expiration Date | Title | Amount or Number of Shares | | | | | | |
| Employee Stock Option (Right to | \$20.26 | 02/23/2024 | | | M ⁽¹⁾ | | | 5,000 | (3) | | 03/07/2026 | Common Stock | 5,000 | \$0.00 | 14,736 | (4) | D | | |

Explanation of Responses:

- 1. Transactions made pursuant to an agreement adopted on October 2, 2023, in accordance with Rule 10b5-1 of the Securities Exchange Act of 1934, as amended.
- 2. The price reported in column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$82.50-\$82.62, inclusive. The reporting person undertakes to provide to the Issuer, any securityholder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote
- 3. Options vest and become exercisable in 25% installments on each anniversary date of the grant, March 7, 2016, subject to continued service through each applicable vesting date. The options vested in their entirety on March 7, 2020.
- 4. The Form 4s filed by the Reporting Person on July 28, 2023, August 1, 2023, August 9, 2023 (as amended), and August 10, 2023 each incorrectly understated the number of employee stock options beneficially owned following the reported transactions in Column 9 of Table II by 19,736 shares.

Remarks:

/s/ James J. Comitale as 02/27/2024 Attorney-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.