

UNITED STATES SECURITIES AND EXCHANGE
COMMISSION

Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF
SECURITIES

OMB APPROVAL

OMB Number: 3235-0104

Estimated average burden

hours per response: 0.5

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>Osborne Scott</u>			2. Date of Event Requiring Statement (Month/Day/Year) 05/27/2020		3. Issuer Name and Ticker or Trading Symbol <u>Ollie's Bargain Outlet Holdings, Inc. [OLLI]</u>		
(Last)	(First)	(Middle)	4. 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>VP, Store Operations</u>			5. If Amendment, Date of Original Filed (Month/Day/Year)	
C/O OLLIE'S BARGAIN OUTLET HOLDINGS, INC 6295 ALLENTOWN BOULEVARD, SUITE 1						6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person	
(Street) HARRISBURG PA 17112							
(City) (State) (Zip)							

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)

Table II - Derivative Securities Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Option (right to buy)	(1)	09/28/2022	Common Stock	0	6.48	D	
Option (right to buy)	(2)	03/10/2025	Common Stock	3,450	11.54	D	
Option (right to buy)	(3)	07/15/2025	Common Stock	938	16	D	
Option (right to buy)	(4)	03/07/2026	Common Stock	1,747	20.26	D	
Option (right to buy)	(5)	03/22/2027	Common Stock	2,884	32.2	D	
Option (right to buy)	(6)	03/28/2028	Common Stock	3,090	58.9	D	
Option (right to buy)	(7)	03/20/2029	Common Stock	4,813	79.89	D	
Option (right to buy)	(8)	06/24/2029	Common Stock	1,044	88.5	D	
Restricted Stock Units	(9)	06/24/2023 ⁽⁹⁾	Common Stock	311 ⁽¹⁰⁾	88.5	D	
Option (right to buy)	(11)	03/24/2030	Common Stock	7,669	41.49	D	
Restricted Stock Units	(12)	03/24/2024 ⁽¹²⁾	Common Stock	2,410 ⁽¹⁰⁾	41.49	D	

Explanation of Responses:

1. Options vested and became exercisable in 20% installments on each anniversary date of the grant, September 28, 2012, subject to continued service through each applicable vesting date. The reporting person was granted 115,000 options, of which 23,000 of the options vested on September 28, 2013; 23,000 of the options vested on September 28, 2014; 23,000 of the options vested on September 28, 2015, 23,000 of the options vested on September 28, 2016 and 23,000 of the options vested on September 28, 2017.

2. Options vested and became exercisable in 20% installments on each anniversary date of the grant, March 10, 2015, subject to continued service through each applicable vesting date. The reporting person was granted 17,250 options, of which 3,450 of the options vested on March 10, 2016; 3,450 of the options vested on March 10, 2017; 3,450 of the options vested on March 10, 2018, 3,450 of the options vested on March 10, 2019 and 3,450 of the options vested on March 10, 2020.

3. Options vested and became exercisable in 25% installments on each anniversary date of the grant, July 15, 2015, subject to continued service through each applicable vesting date. The reporting person was granted 3,750 options, of which 937 of the options vested on July 15, 2016; 938 of the options vested on July 15, 2017; 937 of the options vested on July 15, 2018 and 938 of the options vested on July 15, 2019.

4. Options vested and became exercisable in 25% installments on each anniversary date of the grant, March 7, 2016, subject to continued service through each applicable vesting date. The reporting person was granted 6,988 options, of which 1,747 of the options vested on March 7, 2017; 1,747 of the options vested on March 7, 2018; 1,747 of the options vested on March 7, 2019 and 1,747 of the options vested on March 7, 2020.

5. Options vest and become exercisable in 25% installments on each anniversary date of the grant, March 22, 2017, subject to continued service through each applicable vesting date. The reporting person was granted 5,767 options, of which 1,441 of the options vested on March 22, 2018; 1,442 of the options vested on March 22, 2019; 1,442 of the options vested on March 22, 2020 and 1,442 of the options will vest on March 22, 2021.
6. 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 4,120 options, of which 1,030 of the options vested on March 28, 2019; 1,030 of the options vested on March 28, 2020; 1,030 of the options will vest on March 28, 2021 and 1,030 of the options will vest on March 28, 2022.
7. 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 4,813 options, of which 1,203 of the options vested on March 20, 2020; 1,203 of the options will vest on March 20, 2021; 1,203 of the options will vest on March 20, 2022 and 1,204 of the options will vest on March 20, 2023.
8. Options vest and become exercisable in 25% installments on each anniversary date of the grant, June 24, 2019, subject to continued service through each applicable vesting date. The reporting person was granted 1,044 options, of which 261 of the options will vest on June 24, 2020; 261 of the options will vest on June 24, 2021; 261 of the options will vest on June 24, 2022 and 261 of the options will vest on June 24, 2023.
9. The restricted stock units vest and become exercisable in 25% installments on each anniversary date of the grant, June 24, 2019, subject to continued service through each applicable vesting date. The reporting person was granted 311 restricted stock units, of which 77 of the restricted stock units will vest on June 24, 2020; 78 of the restricted stock units will vest on June 24, 2021; 78 of the restricted stock units will vest on June 24, 2022 and 78 of the restricted stock units will vest on June 24, 2023.
10. Each restricted stock unit represents a contingent right to receive one share of common stock.
11. Options vest and become exercisable in 25% installments on each anniversary date of the grant, March 24, 2020, subject to continued service through each applicable vesting date. The reporting person was granted 7,669 options, of which 1,917 of the options will vest on March 24, 2021; 1,917 of the options will vest on March 24, 2022; 1,917 of the options will vest on March 24, 2023 and 1,918 of the options will vest on March 24, 2024.
12. The restricted stock units vest and become exercisable in 25% installments on each anniversary date of the grant, March 24, 2020, subject to continued service through each applicable vesting date. The reporting person was granted 2,410 restricted stock units, of which 602 of the restricted stock units will vest on March 24, 2021; 603 of the restricted stock units will vest on March 24, 2022; 602 of the restricted stock units will vest on March 24, 2023 and 603 of the restricted stock units will vest on March 24, 2024.

Remarks:

See Exhibit 24.1 - Power of Attorney.

/s/ Robert Bertram, as
Attorney In-Fact

06/05/2020

** 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 5 (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.

POWER OF ATTORNEY

Know all by these presents, the undersigned hereby constitutes and appoints each of John Swygert and Robert Bertram signing singly, the undersigned's true and lawful attorney-in-fact to:

(1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer, director and/or stockholder of Ollie's Bargain Outlet Holdings, Inc. (the "Company"), Forms 3, 4 and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder;

(2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4 or 5, complete and execute any amendment or amendments thereto, and timely file such form with the SEC and any stock exchange or similar authority; and

(3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 26th day of May, 2020.

/s/ Scott Osborne

Signature

Scott Osborne

Print Name

SIGNATURE PAGE TO POWER OF ATTORNEY
