

OMB APPROVAL	
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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>SWYGERT JOHN W</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 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) President, CEO
	3. Date of Earliest Transaction (Month/Day/Year) 01/06/2020	
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	01/06/2020		M ⁽¹⁾		234	A	\$0 ⁽²⁾	25,390	D	
Common Stock	01/06/2020		F ⁽³⁾		77	D	\$61.52 ⁽⁴⁾	25,313	D	
Common Stock	01/07/2020		S ⁽⁵⁾		157	D	\$61.78	25,156	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
Restricted Stock Units	(6)	01/06/2020		M ⁽¹⁾			234	(7)	(7)	Common Stock	234	\$0	468	D	

Explanation of Responses:

- Represents the conversion upon vesting restricted stock awards into common stock. The reporting person was granted 935 restricted stock units on January 5, 2018, of which 233 of the restricted stock units vested on January 5, 2019; 234 of the restricted stock units vested on January 5, 2020; 234 of the restricted stock units will vest on January 5, 2021 and 234 of the restricted stock units will vest on January 5, 2022.
- Restricted Stock Units ("RSUs") convert into Common Stock on a one-for-one basis.
- Exempt transaction pursuant to Section 16b-3(c) - 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 January 3, 2020.
- Transactions made pursuant to an agreement adopted on October 3, 2019 in accordance with Rule 10b5-1 of the Securities Exchange Act of 1934, as amended.
- 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 935 restricted stock units on January 5, 2018, of which 234 of the restricted stock units vested on January 5, 2020. The common stock into which such vested restricted stock units converted on January 5, 2020 is reported in Table I on this Form 4. The remaining unvested stock units will continue to vest with 234 of the restricted stock units vesting on January 5, 2021 and 234 of the restricted stock units vesting on January 5, 2022.

By: /s/ Robert Bertram as Attorney-In-Fact 01/08/2020
 ** 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 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.