

**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                                 |           |
|--|-----------|
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|   |  |   |
|---|--|---|
| 1. Name and Address of Reporting Person*<br><u>HENDRICKSON THOMAS</u><br><br>(Last) (First) (Middle)<br><u>C/O OLLIE'S BARGAIN OUTLET HOLDINGS, INC</u><br><u>6295 ALLENTOWN BOULEVARD, SUITE 1</u><br><br>(Street)<br><u>HARRISBURG PA 17112</u><br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>Ollie's Bargain Outlet Holdings, Inc. [ OLLI ]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br><input checked="" type="checkbox"/> Director 10% Owner<br>Officer (give title below) Other (specify below) |
|   | 3. Date of Earliest Transaction (Month/Day/Year)<br><u>03/22/2018</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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|--------------------|---|--|--|
|                                 |                                      |  | Code                           | V | Amount  | (A) or (D) | Price              |   |  |  |
| Common Stock                    | 03/22/2018                           |  | M <sup>(1)</sup>               |   | 2,329   | A          | \$0 <sup>(2)</sup> | 4,797   | D  |  |
| Common Stock                    |                                      |  |                                |   |   |            |                    | 1,950   | I  | See Footnote <sup>(3)</sup>                  |

**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                     | <sup>(4)</sup>   | 03/22/2018                           |  | M <sup>(1)</sup>               |   | 2,329  |     | <sup>(5)</sup>   | <sup>(5)</sup>  | Common Stock  | 2,329                                      | \$0  | 0   | D  |       |

**Explanation of Responses:**

- Represents the conversion upon vesting restricted stock awards into common stock. The reporting person was granted 2,329 restricted stock units on March 22, 2017. The restricted stock units vested in their entirety on March 22, 2018.
- Restricted Stock Units ("RSUs") convert into Common Stock on a one-for-one basis.
- Mr. Hendrickson has discretionary trading authority over an account owned by his sister-in-law. Mr. Hendrickson disclaims beneficial ownership of such shares other than any pecuniary interest therein.
- Each restricted stock award is the economic equivalent of one share of Ollie's Bargain Outlet Holdings, Inc. common stock.
- The restricted stock units granted on March 22, 2017 vested in their entirety on March 22, 2018.

By: /s/ Robert Bertram as Attorney-In-Fact

03/26/2018

\*\* 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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