

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) 12/10/2019	
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, par value \$0.001 per share	12/11/2019		M ⁽¹⁾		19,000	A	\$11.54	44,156	D	
Common Stock, par value \$0.001 per share	12/11/2019		S ⁽¹⁾		19,000	D	\$70 ⁽²⁾	25,156	D	
Common Stock, par value \$0.001 per share	12/11/2019		M ⁽¹⁾		6,000	A	\$16	31,156	D	
Common Stock, par value \$0.001 per share	12/11/2019		S ⁽¹⁾		6,000	D	\$70 ⁽²⁾	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	Amount or Number of Shares				
Employee stock Option (right to buy)	\$60.3	12/10/2019		A		54,915		(3)	12/10/2029	Common Stock	54,915	\$0	54,915	D	
Restricted Stock Units	(4)	12/10/2019		A		16,584		(5)	(5)	Common Stock	16,584	\$0	16,584	D	
Employee stock Option (right to buy)	\$11.54	12/11/2019		M ⁽¹⁾		19,000		(6)	03/10/2025	Common Stock	19,000	\$0	46,000	D	
Employee stock Option (right to buy)	\$16	12/11/2019		M ⁽¹⁾		6,000		(7)	07/15/2025	Common Stock	6,000	\$0	52,750	D	

Explanation of Responses:

- 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.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$70.00 to \$70.01 per share, inclusive. The reporting person undertakes to provide to Ollie's Bargain Outlet Holdings, Inc., any security holder of Ollie's Bargain Outlet Holdings, Inc., 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 ranges set forth in footnote (2) to this Form 4.
- Options vest and become exercisable in 25% installments on each anniversary date of the grant, December 10, 2019, subject to continued service through each applicable vesting date. The reporting person was granted 54,915 options, of which 13,728 of the options vest on December 10, 2020; 13,729 of the options vest on December 10, 2021; 13,729 of the options vest on December 10, 2022 and 13,729 of the options vest on December 10, 2023.

4. Each restricted stock unit represents a contingent right to receive one share of common stock at settlement.
5. The restricted stock units vest and become exercisable in 25% installments (4,146) on each anniversary date of the grant, December 10, 2019, subject to continued service through each applicable vesting date.
6. Options vest and become exercisable in equal 20% installments (46,000) on each anniversary date of the grant, March 10, 2015, subject to continued service through each applicable vesting date.
7. Options vested and became exercisable in equal 25% installments on each anniversary date of the grant, July 15, 2015. The entirety of the 58,750 options grant vested fully on July 15, 2019.

By: /s/ Robert Bertram as 12/12/2019
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.

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