

OMB APPROVAL	
OMB Number:	3235-0287
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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>McLain Kevin</u> _____ (Last) (First) (Middle) <u>C/O OLLIE'S BARGAIN OUTLET HOLDINGS, INC</u> <u>6295 ALLENTOWN BOULEVARD, SUITE 1</u> _____ (Street) <u>HARRISBURG PA 17112</u> _____ (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) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>SVP, Merchandising</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>07/11/2016</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year) <u>07/12/2016</u>		

**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	07/11/2016		M <sup>(1)</sup>		10,000	A	\$8.03	10,000	D	
Common Stock, par value \$0.001 per share	07/11/2016		S <sup>(1)</sup>		10,000	D	\$25	0	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
Employee stock Option (right to buy)	\$8.03	07/11/2016		M <sup>(1)</sup>			10,000	(2)	06/10/2024	Common Stock	10,000	\$0.00	220,000	D	

**Explanation of Responses:**

- Transactions made pursuant to an agreement adopted April 15, 2016 in accordance with Rule 10b5-1 of the Securities Exchange Act of 1934, as amended.
- Options vest and become exercisable in equal 20% installments (46,000) on each anniversary date of the grant, June 10, 2014, subject to continued service through each applicable vesting date.

**Remarks:**

This amendment relates solely to Table II column 6, and FN 1.

/s/ Robert Bertram as 07/13/2016  
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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