

OMB APPROVAL	
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**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

1. Name and Address of Reporting Person * <u>Freedman Howard</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) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>VP, Merchandising</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/22/2017</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	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

**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			

**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)	\$32.2	03/22/2017		A		10,890		(1)	03/22/2027	Common Stock	10,890	\$0	10,890	D	
Restricted Stock Units	(2)	03/22/2017		A		3,571		(3)	(3)	Common Stock	3,571	\$0	3,571	D	

**Explanation of Responses:**

- 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 10,890 options, of which 2,722 of the options vest on March 22, 2018; 2,723 of the options vest on March 22, 2019; 2,722 of the options vest on March 22, 2020 and 2,723 of the options vest on March 22, 2021.
- Each restricted stock unit represents a contingent right to receive one share of common stock at settlement.
- The restricted stock units 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 3,571 restricted stock units on March 22, 2017, of which 892 of the restricted stock units vest on March 22, 2018; 893 of the restricted stock units vest on March 22, 2019; 893 of the restricted stock units vest on March 22, 2020 and 893 of the restricted stock units vest on March 22, 2021.

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

03/24/2017

\*\* 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.