

| OMB APPROVAL                                 |           |
|----------------------------------------------|-----------|
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**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

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

|                                                                                                                                                                                                                                                                              |                                                                                                      |                                                                                                                                                                                       |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. Name and Address of Reporting Person*<br><b>ZANNINO RICHARD E</b><br><br>(Last) (First) (Middle)<br><b>C/O OLLIE'S BARGAIN OUTLET HOLDINGS, INC</b><br><b>6295 ALLENTOWN BOULEVARD, SUITE 1</b><br><br>(Street)<br><b>HARRISBURG PA 17112</b><br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><b>Ollie's Bargain Outlet Holdings, Inc. [ OLLI ]</b> | 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><b>03/25/2023</b>                                |                                                                                                                                                                                       |
|                                                                                                                                                                                                                                                                              | 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 | 03/25/2023                           |                                                    | M <sup>(1)</sup>               |   | 2,893                                                             | A          | \$0 <sup>(2)</sup> | 7,358                                                                                         | 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                     | (3)                                                    | 03/25/2023                           |                                                    | M <sup>(1)</sup>               |   | 2,893                                                                                  |     | (4)                                                      | (4)             | Common Stock                                                                      | 2,893                                      | \$0                                                                                                | 0                                                         | D                                                      |       |

**Explanation of Responses:**

- Represents the conversion upon vesting of a restricted stock award into common stock.
- Restricted Stock Units ("RSUs") convert into Common Stock on a one-for-one basis.
- Each restricted stock unit represents a contingent right to receive one share of common stock at vesting.
- The restricted stock units granted on March 25, 2022, vested in their entirety on March 25, 2023.

By: /s/ James J. Comitale as Attorney-In-Fact 03/28/2023

\*\* 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.