SIEGAL MICHAEL D

Form 4

December 07, 2009

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB 3235-0287

Estimated average

OMB APPROVAL

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Number: January 31, 2005

Form 4 or Form 5 obligations may continue.

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

burden hours per response... 0.5

See Instruction 1(b).

(City)

(State)

(Zip)

(Print or Type Responses)

1. Name and Add SIEGAL MIC	•	ting Person *	2. Issuer Name and Ticker or Trading Symbol OLYMPIC STEEL INC [ZEUS]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Enternal applicable)			
5096 RICHMOND ROAD			(Month/Day/Year) 12/03/2009	_X_ Director _X_ 10% Owner _X_ Officer (give title Other (specify below) Chairman of the Board and CEO			
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
BEDFORD HEIGHTS, OH 44146			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			

(,)	()	Table	e 1 - Non-	·De	erivative So	ecuriti	ies Acq	uirea, Disposea o	i, or Beneficial	ly Owned
1.Title of	2. Transaction Date	2A. Deemed	3.		4. Securiti	ies Ac	quired	5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transact	tioi	n(A) or Disposed of			Securities	Form: Direct	Indirect
(Instr. 3)		any	Code		(D)			Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8))	(Instr. 3, 4	and 5	j)	Owned	Indirect (I)	Ownership
								Following	(Instr. 4)	(Instr. 4)
						(4)		Reported		
						(A)		Transaction(s)		
			Code '	V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common Stock	12/03/2009		G '	V	10,000	D	\$0	1,276,100	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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 control number.

SEC 1474

(9-02)

Table I Now Design County of Associated Discount of the Design County

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)		4. Transactio	5. orNumber	6. Date Exerc Expiration D		7. Title at Amount of		8. Price of Derivative	9. Nu Deriv
Security (Instr. 3)	or Exercise Price of Derivative Security	(monda, Day, Teal)	(Month/Day/Year)	Code (Instr. 8)	of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/		Underlyin Securities (Instr. 3 a	ng s	Security (Instr. 5)	Secur Bene Owne Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	or Title Nu of	nount umber uares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
1	Director	10% Owner	Officer	Other			
SIEGAL MICHAEL D							
5096 RICHMOND ROAD	X	X	Chairman of the Board and CEO				
REDFORD HEIGHTS OH 44146							

Signatures

/s/ Michael D.
Siegal 12/07/2009

**Signature of Reporting Person Date

Explanation of Responses:

- * 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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