

McNeeley Donald R. Jr.  
Form 3  
July 11, 2011

# FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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## INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*

McNeeley Donald R. Jr.  
(Last) (First) (Middle)

2. Date of Event Requiring Statement

(Month/Day/Year)  
07/01/2011

3. Issuer Name and Ticker or Trading Symbol  
OLYMPIC STEEL INC [ZEUS]

4. Relationship of Reporting Person(s) to Issuer

5. If Amendment, Date Original Filed(Month/Day/Year)

C/O OLYMPIC STEEL,  
INC., 5080 RICHMOND RD.

(Street)

(Check all applicable)

☒ Director ☐ 10% Owner  
☐ Officer ☐ Other  
(give title below) (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)  
☒ Form filed by One Reporting Person  
☐ Form filed by More than One Reporting Person

BEDFORD  
HEIGHTS, OH 44146

(City) (State) (Zip)

### Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security  
(Instr. 4)

2. Amount of Securities Beneficially Owned  
(Instr. 4)

3. Ownership Form:  
Direct (D)  
or Indirect (I)  
(Instr. 5)

4. Nature of Indirect Beneficial Ownership  
(Instr. 5)

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

SEC 1473 (7-02)

**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.**

### Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security  
(Instr. 4)

2. Date Exercisable and Expiration Date  
(Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security  
(Instr. 4)

Date Exercisable Expiration Date

Title Amount or Number of Shares

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security:  
Direct (D)  
or Indirect (I)

6. Nature of Indirect Beneficial Ownership  
(Instr. 5)

## Reporting Owners

| Reporting Owner Name / Address                                                                      | Relationships                       |                          |                          |                          |
|-----------------------------------------------------------------------------------------------------|-------------------------------------|--------------------------|--------------------------|--------------------------|
|                                                                                                     | Director                            | 10% Owner                | Officer                  | Other                    |
| McNeeley Donald R. Jr.<br>C/O OLYMPIC STEEL, INC.<br>5080 RICHMOND RD.<br>BEDFORD HEIGHTS, OH 44146 | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

## Signatures

/s/ Donald R.  
McNeeley

07/11/2011

Signature of  
Reporting Person

Date

## Explanation of Responses:

### No securities are beneficially owned

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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).

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### Remarks:

Exhibit 24 - Power of Attorney.

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.