

OLYMPIC STEEL INC
Form 8-K
September 19, 2008

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

**FORM 8-K
CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

**Date of report (Date of earliest event reported) September 16, 2008
Olympic Steel, Inc.**

(Exact Name of Registrant as Specified in Charter)

Ohio

0-23320

34-1245650

(State or Other Jurisdiction
of Incorporation)

(Commission
File Number)

(IRS Employer
Identification No.)

5096 Richmond Road, Bedford Heights, Ohio

44146-1392

(Address of Principal Executive Offices)

(Zip Code)

Registrant's telephone number, including area code (216) 292-3800

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2.):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 3.03. Material Modifications to Rights of Security Holders.

Olympic Steel, Inc. (the Company) has adopted Amendment No. 1, dated as of September 16, 2008 (the Amendment), by and among the Company, National City Bank and Mellon Investor Services LLC, to the Rights Agreement, dated as of January 31, 2000 (the Rights Agreement). In addition to several technical amendments, the Amendment removed National City Bank as rights agent, appointed Mellon Investor Services LLC as successor rights agent, modified several provisions relating to the duties, obligations and liabilities of the rights agent and changed the Purchase Price (as defined in the Rights Agreement) from \$20 to \$170.

The foregoing description of the Amendment is qualified in its entirety by reference to the full text of the Amendment, a copy of which has been filed as an exhibit hereto and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

- (a) *Financial Statements of Businesses Acquired.* N/A
- (b) *Pro Forma Financial Information.* N/A
- (c) *Shell Company Transactions.* N/A
- (d) *Exhibits.*

Number Exhibit

- 4.1 Notice of Removal of Rights Agent and Appointment of Successor Rights Agent and Amendment No. 1, dated as of September 16, 2008, by and among the Company, National City Bank and Mellon Investor Services LLC, to the Rights Agreement, dated as of January 31, 2000

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

OLYMPIC STEEL, INC.

By: /s/ Richard T. Marabito

Name: Richard T. Marabito

Title: Chief Financial Officer

Date: September 19, 2008

EXHIBIT INDEX

Number	Description
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4