

OLYMPICSTEEL

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EDSA/PUBLIC DISCLOSURE

2012 JAN 10 PM 2:48

Richard A. Manson

Vice President

Human Resources & Administration

December 30, 2011

Top Hat Plan Exemption
 Employee Benefits Security Administration
 Room N-1513
 U.S. Department of Labor
 200 Constitution Avenue
 Washington, DC 20210

Re: Top Hat Plans

Dear Sir/Madam:

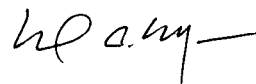
This is an updated version of the statement required under Department of Labor Regulation §2520.104-23 with respect to the Top Hat Plans maintained by Olympic Steel, Inc. (EIN: 34-1245650). The plans listed herein are maintained primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees.

The name and number of participants in each plan as of the date of this letter are reflected in the following chart:

<u>Plan Name</u>	<u>Participants</u>
Supplemental Executive Retirement Plan	11
Executive Deferred Compensation Plan	2
Senior Manager Compensation Plan (future Restricted Stock Units)	25
2011 Restricted Stock Unit Agreement	3

If you need any additional information concerning this filing or the plans, please contact the undersigned at the address and phone number below. For our records, please acknowledge receipt of this filing by date-stamping the enclosed copy of this letter and returning it to me in the enclosed self-addressed, stamped envelope.

Very truly yours,
 OLYMPIC STEEL, INC.



Richard A. Manson
 Vice President
 Human Resources & Administration

PICSTEEL

Corporate Headquarters

5096 Richmond Road
Cleveland, Ohio 44146



TOP HAT PLAN EXEMPTION
EMPLOYEE BENEFITS SECURITY ADMIN.
ROOM N-1513
U.S. DEPARTMENT OF LABOR
200 CONSTITUTION AVE.
WASHINGTON, DC 20210