



**Item 2.02 Results of Operations and Financial Condition**

On July 30, 2009, Olympic Steel, Inc. issued a press release reporting its operating results for the fiscal quarter ended June 30, 2009. The press release is attached hereto as Exhibit 99.1.

The information included in this report, including exhibit 99.1, is furnished pursuant to Item 2.02 of Form 8-K, is not to be considered “filed” under the Securities Exchange Act of 1934, as amended (“Exchange Act”), and shall not be incorporated by reference into any of Olympic Steel, Inc.’s previous or future filings under the Securities Act of 1933, as amended, or the Exchange Act except as otherwise expressly stated in such filing.

**Item 9.01 Financial Statements and Exhibits**

(d) Exhibits.

**Exhibit No.**

99.1 Press release dated June 30, 2009

**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.**

Date: July 30, 2009 By: /s/ RICHARD T. MARABITO  
Richard T. Marabito  
Chief Financial Officer  
(Principal Financial and Accounting Officer)

**Exhibit Index**

99.1 Press Release dated July 30, 2009.

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