

OLYMPIC STEEL INC
Form 8-K
April 26, 2007

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) April 20, 2007

Commission File Number 0-23320

OLYMPIC STEEL, INC.

(Exact name of registrant as specified in its charter)

Ohio

34-1245650

(State or other jurisdiction of
incorporation or organization)

(I.R.S. Employer
Identification Number)

5096 Richmond Road, Bedford Heights, Ohio

44146

(Address of principal executive offices)

(Zip Code)

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

Check the appropriate box if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under and of the following provisions:

- 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 under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.02. DEPARTURE OF DIRECTORS OR PRINCIPAL OFFICERS; ELECTION OF DIRECTORS; APPOINTMENT OF PRINCIPAL OFFICERS; COMPENSATORY ARRANGEMENTS OF CERTAIN OFFICERS

On April 20, 2007, Olympic Steel, Inc. was notified by Heber MacWilliams, 63, its Chief Information Officer that he will retire on May 4, 2007.

Effective upon Mr. MacWilliams' retirement, the role of Chief Information Officer will be filled by Esther Potash. Ms. Potash, 55, has been with Olympic Steel since 1998, most recently serving as its Corporate Director of Strategic Initiatives. Prior to joining Olympic Steel, Ms. Potash spent 13 years as a management consultant with a public accounting firm and 6 years as an analyst with the United States Navy. Ms. Potash received certification from the Institute of Management Consulting and is a member of the Association of Women in the Metal Industry.

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: April 26, 2007

By: /s/ Richard T. Marabito
Richard T. Marabito
Chief Financial Officer