

Edgar Filing: OLYMPIC STEEL INC - Form SC 13G/A

OLYMPIC STEEL INC  
Form SC 13G/A  
February 14, 2013

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

SCHEDULE 13G  
Under the Securities and Exchange Act of 1934  
(Amendment No. 3)

Olympic Steel, Inc.

-----  
(Name of Issuer)

Common Stock

-----  
(Title of Class of Securities)

68162K106

-----  
(CUSIP Number)

December 31, 2012

-----  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to  
which this Schedule is filed:

- Rule 13d-1 (b)  
 Rule 13d-1 (c)  
 Rule 13d-1 (d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act, but shall be subject to all other provisions of the Act (however, see the Notes.)

CUSIP NO. 68162K106 13G

1 Name of Reporting Person / IRS Identification Number:  
Piper Jaffray Companies / 30-0168701

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2 Check the Appropriate Box if a Member of a Group (a) [ ]  
(b) [ ]

-----  
3 SEC Use Only  
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4 Citizenship or Place of Organization  
Delaware

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Number of  
Shares 5 Sole Voting Power  
0 Shares

---

Beneficially  
Owned By 6 Shared Voting Power  
0 Shares

---

Each  
Reporting Person 7 Sole Dispositive Power  
0 Shares

---

With 8 Shared Dispositive Power  
0 Shares

---

9 Aggregate Amount Beneficially Owned by Each Reporting Person  
0 Shares

---

10 Check if the Aggregate Amount in Row (9) Excludes Certain  
Shares [ ]

---

11 Percent of Class Represented by Amount in Row (9)  
0%

---

12 Type of Reporting Person  
HC

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Item 1 (a) Name of Issuer: Olympic Steel, Inc.  
Item 1 (b) Name of Issuer's Principal Executive Offices:  
5080 Richmond Road  
Bedford Heights, OH 44146

Item 2 (a) Person Filing: Piper Jaffray Companies  
Item 2 (b) Address: 800 Nicollet Mall Suite 800  
Minneapolis, MN 55402

Item 2 (c) Citizenship: Piper Jaffray Companies is a  
Delaware Corporation

Item 2 (d) Title of Class of Securities: Common Stock  
Item 2 (e) CUSIP Number: 68162K106

Item 3 This statement is filed pursuant to Rule 13d-1(b) or  
13d-2(b) and the person filing, Piper Jaffray Companies,  
is a parent holding company in accordance with Section  
240.13d-1(b) (ii) (G). (Note: See Item 7).

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- Item 4      Ownership
- (a)    Amount Beneficially Owned:  
      Advisory Research, Inc.      0 Shares
- (b)    Percent of Class                      0%
- (c)    Number of shares as to which reporting person has:  
      (i)     Sole Voting Power            0        Shares  
      (ii)    Shared Voting Power            0        Shares  
      (iii)   Sole Dispositive Power      0        Shares  
      (iv)    Shared Dispositive Power      0        Shares

Item 5      Ownership of Five Percent or Less of a Class:  
If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [X]

Item 6      Ownership of More than Five Percent on Behalf of Another Person:    None

Item 7      Identification and Classification of the Subsidiary Which Acquired the Security being Reported on by the Parent Holding Company:

Item 8      Identification and Classification if Members of the Group:    Not Applicable

Item 9      Notice of Dissolution of Group:    Not Applicable

Item 10     Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of such securities and were not acquired and are not held in connection with or as a participant in any transaction having such purposes or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

2/14/2013

-----  
Date

Piper Jaffray Companies

By /s/ Brien M. O'Brien

-----  
Signature

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Brien M. O'Brien  
Head of Asset Management

-----  
Name/Title

Advisory Research, Inc.

By /s/ Brien M. O'Brien

-----  
Signature

Brien M. O'Brien  
Chief Executive Officer

-----  
Name/Title

JOINT FILING AGREEMENT

The undersigned persons, on February 14, 2013, agree and consent to the joint filing on their behalf of this Schedule 13G in connection with their beneficial ownership of the Common Stock of Olympic Steel, Inc. at December 31, 2012.

Piper Jaffray Companies

By /s/ Brien M. O'Brien

-----  
Signature

Brien M. O'Brien  
Head of Asset Management

-----  
Name/Title

Advisory Research, Inc.

By /s/ Brien M. O'Brien

-----  
Signature

Brien M. O'Brien  
Chief Executive Officer

-----  
Name/Title