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OLYMPIC STEEL INC  
Form 8-K  
January 20, 2006

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) - JANUARY 13, 2006

Commission File Number 0-23320

OLYMPIC STEEL, INC.  
(Exact name of registrant as specified in its charter)

Ohio ----- (State or other jurisdiction of incorporation or organization)	34-1245650 ----- (I.R.S. Employer Identification Number)
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5096 Richmond Road, Bedford Heights, Ohio ----- (Address of principal executive offices)	44146 ----- (Zip Code)
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Registrant's telephone number, including area code (216) 292-3800  
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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))

ITEM 8.01. OTHER EVENTS

On January 20, 2006, Olympic Steel, Inc. announced the closing of its Olympic Laser Processing joint venture. The Press Release is attached hereto as Exhibit 99.1.

The information included in Exhibit 99.1 is furnished pursuant to Item 8.01, 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

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such filing.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

- (a) FINANCIAL STATEMENTS OF BUSINESSES ACQUIRED  
Not applicable.
- (b) PRO FORMA FINANCIAL INFORMATION  
Not applicable.
- (c) EXHIBITS

EXHIBIT NUMBER	DESCRIPTION OF EXHIBIT
99.1	Press Release of the Company dated January 20, 2006

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: January 20, 2006

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

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EXHIBIT INDEX

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