

RETTMAN PETER
Form 4
August 16, 2005

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
RETTMAN PETER

2. Issuer Name and Ticker or Trading Symbol
OLYMPIC CASCADE FINANCIAL CORP [OLYD.OB]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
1001 FOURTH AVENUE, SUITE 2200
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/19/2003

Director 10% Owner
 Officer (give title below) Other (specify below)

SEATTLE, WA 98154

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Security
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D)		(Month/Day/Year)		(Instr. 3 and 4)	
				(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Warrants (right to buy)	\$ 5	11/19/2003	D ⁽¹⁾	75,000		01/25/2001	01/25/2004	Common Stock	75,000
Warrants (right to buy)	\$ 1.25	11/19/2003	A ⁽¹⁾	75,000		11/19/2003	07/31/2005	Common Stock	75,000
Warrants (right to buy)	\$ 1.75	11/19/2003	D ⁽²⁾	75,000		02/01/2001	01/25/2004	Common Stock	75,000
Warrants (right to buy)	\$ 1.75	11/19/2003	A ⁽²⁾	75,000		11/19/2003	07/31/2005	Common Stock	75,000
Warrants (right to buy)	\$ 1.25	08/01/2001	D ⁽¹⁾	75,000		11/19/2003	07/31/2005	Common Stock	75,000
Warrants (right to buy)	\$ 1.25	08/01/2005	A ⁽¹⁾	75,000		08/01/2005	07/31/2007	Common Stock	75,000
Warrants (right to buy)	\$ 1.75	08/01/2005	D ⁽²⁾	75,000		11/19/2003	07/31/2005	Common Stock	75,000
Warrants (right to buy)	\$ 1.25	08/01/2005	A ⁽²⁾	75,000		08/01/2005	07/31/2007	Common Stock	75,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RETTMAN PETER 1001 FOURTH AVENUE SUITE 2200 SEATTLE, WA 98154	X			

Signatures

Peter C. Rettman 08/16/2005

__Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Amendment of outstanding warrants resulting in deemed cancellation of outstanding warrants and grant of replacement warrants. The warrants were originally granted on January 25, 2001.
- (2) Amendment of outstanding warrants resulting in deemed cancellation of outstanding warrants and grant of replacement warrants. The warrants were originally granted on February 1, 2001.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.