

SL INDUSTRIES INC
Form SC 13E3/A
May 23, 2016

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

SCHEDULE 13E-3

(Amendment No. 2)

(§240.13e-100)

**RULE 13e-3 TRANSACTION STATEMENT UNDER SECTION 13(e)
OF THE SECURITIES EXCHANGE ACT OF 1934**

SL INDUSTRIES, INC.

(Name of the Issuer)

HANDY & HARMAN LTD.

HANDY & HARMAN GROUP LTD.

SLI ACQUISITION CO.

STEEL PARTNERS HOLDINGS L.P.

STEEL PARTNERS HOLDINGS GP INC.

DGT HOLDINGS CORP.

WARREN G. LICHTENSTEIN

SL INDUSTRIES, INC.

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(Name of Person(s) Filing Statement)

COMMON STOCK, PAR VALUE \$0.20 PER SHARE

(Title of Class of Securities)

784413106

(CUSIP Number of Class of Securities)

Jack L. Howard
Steel Partners Holdings L.P.
590 Madison Avenue, 32nd Floor
New York, New York 10022
(212) 520-2300

(Name, Address, and Telephone Numbers of Person Authorized to Receive Notices and Communications
on Behalf of the Person(s) Filing Statement)

William T. Fejes
SL Industries, Inc.
520 Fellowship Road, Suite A114
Mount Laurel, New Jersey 08054
(856) 727-1500

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This statement is filed in connection with (check the appropriate box):

a. The filing of solicitation materials or an information statement subject to Regulation 14A (Sections 240.14a-1 through 240.14b-2), Regulation 14C (Sections 240.14c-1 through 240.14c-101) or Rule 13e-3(c) (§240.13e-3(c)) under the Securities Exchange Act of 1934.

b. The filing of a registration statement under the Securities Act of 1933.

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- c. A tender offer.
- d. None of the above.

Check the following box if the soliciting materials or information statement referred to in checking box (a) are preliminary copies:

Check the following box if the filing is a final amendment reporting the results of the transaction:

Calculation of Filing Fee

| | |
|-------------------------------|-------------------------------|
| Transaction valuation* | Amount of filing fee** |
| \$163,244,295.00 | \$16,438.70 |

* Estimated solely for purposes of calculating the filing fee. This calculation is based on the offer to purchase all of the issued and outstanding shares of common stock, par value \$0.20 per share, of SL Industries Inc. (the Company), at a purchase price of \$40.00 per share in cash, without interest thereon and subject to any required tax withholding. The underlying value of the transaction was calculated based on the sum of: (i) 3,969,560 issued and outstanding shares of common stock of the Company, multiplied by \$40.00 per share; (ii) 125,890 shares of common stock of the Company underlying outstanding options with an exercise price that is less than \$40.00 per share, multiplied by \$16.77 per share (which is equal to the difference between \$40.00 and \$23.23, the weighted average exercise price of such options); (iii) 43,768 shares of common stock of the Company underlying outstanding restricted stock units, multiplied by \$40.00 per share; and (iv) 15,000 restricted shares of common stock of the Company, multiplied by \$40.00 per share. The foregoing numbers of shares of common stock, options, restricted stock units and restricted shares of common stock have been provided by the issuer to the offeror and are as of the close of business on April 19, 2016, the most recent practicable date. The filing fee was determined by multiplying 0.0001007 by the proposed maximum aggregate value of the transaction of \$163,244,295.

** The amount of the filing fee, calculated in accordance with Exchange Act Rule 0-11(b)(1) and the Securities and Exchange Commission Fee Rate Advisory #1 for Fiscal Year 2016, was calculated by multiplying the transaction valuation by 0.0001007.

x Check the box if any part of the fee is offset as provided by Section 240.0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount previously Paid: \$16,438.70

Filing Party: Handy & Harman Ltd., Handy & Harman Group Ltd., SLI Acquisition Co., Steel Partners Holdings L.P., Steel Partners Holdings GP Inc., DGT Holdings Corp. and Warren G. Lichtenstein

Form or Registration No.: Schedule TO

Date Filed: April 21, 2016

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This Amendment No. 2 (this Amendment) amends and supplements the Schedule 13E-3 Transaction Statement, filed with the Securities and Exchange Commission (the SEC) on April 21, 2016 (as amended or supplemented from time to time, the Schedule 13E-3), by Handy & Harman Ltd., a Delaware corporation (Parent), Handy & Harman Group Ltd., a Delaware corporation and a wholly owned subsidiary of Parent (Purchaser), SLI Acquisition Co., a Delaware corporation and a wholly owned subsidiary of Purchaser (Acquisition Sub), and SL Industries, Inc., a Delaware corporation (the Company), relating to the offer by Parent, Purchaser and Acquisition Sub, disclosed in a Tender Offer Statement under cover of Schedule TO, filed with the SEC on April 21, 2016 (as amended or supplemented from time to time, the Schedule TO), to purchase all of the Company's issued and outstanding Shares, upon the terms and subject to the conditions set forth in the offer to purchase filed with the SEC on April 21, 2016 (as amended or supplemented from time to time, the Offer to Purchase). Unless otherwise defined herein, capitalized terms used in this Amendment shall have the meanings given to them in the Offer to Purchase.

Except as otherwise set forth below, the information set forth in the Schedule 13E-3 remains unchanged (except to the extent the Schedule 13E-3 is automatically updated as a result of the Schedule 13E-3's incorporation by reference of the information set forth in Amendment No. 1, Amendment No. 2 and Amendment No. 3 to the Schedule TO filed with the SEC). This Amendment is being filed to reflect the amendment set forth below and to include Steel Partners Holdings L.P., Steel Partners Holdings GP Inc., DGT Holdings Corp. and Warren G. Lichtenstein as filing parties to the Schedule 13E-3 consistent with Amendment No. 3 to the Schedule TO filed with the SEC on the date hereof.

Item 13. Additional Information

Item 13(a) of the Schedule 13E-3 is hereby amended and restated in its entirety as follows:

(a) *Financial Information:* The Company's consolidated financial statements and the related notes set forth in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2015 are incorporated by reference herein. The Company's unaudited interim financial statements and the related notes set forth in the Company's Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2016 are incorporated by reference herein. Copies of such reports and other documents may be examined at or obtained from the SEC or obtained from the Company. The information set forth in the Schedule 14D-9 under the caption Item 8. Additional Information and in the Offer to Purchase under the caption The Tender Offer Section 7 Certain Information Concerning the Company is incorporated by reference herein.

SIGNATURES

After due inquiry and to the best knowledge and belief of the undersigned, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Date: May 23, 2016

HANDY & HARMAN LTD.

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By: /s/ Douglas Woodworth
Name: Douglas Woodworth
Title: Chief Financial Officer

HANDY & HARMAN GROUP LTD.

By: /s/ Douglas Woodworth
Name: Douglas Woodworth
Title: Senior Vice President

SLI ACQUISITION CO.

By: /s/ Douglas Woodworth
Name: Douglas Woodworth
Title: Chief Financial Officer

STEEL PARTNERS HOLDINGS L.P.

By: Steel Partners Holdings GP Inc.

General Partner

By: /s/ Douglas Woodworth
Name: Douglas Woodworth
Title: Chief Financial Officer

STEEL PARTNERS HOLDINGS GP INC.

By: /s/ Douglas Woodworth
Name: Douglas Woodworth
Title: Chief Financial Officer

DGT HOLDINGS CORP.

By: /s/ Douglas Woodworth
Name: Douglas Woodworth
Title: Chief Financial Officer

/s/ Warren G. Lichtenstein

WARREN G. LICHTENSTEIN

SL INDUSTRIES, INC.

By: /s/ William T. Fejes, Jr.
Name: William T. Fejes, Jr.
Title: President and Chief Executive Officer
