

SL INDUSTRIES INC  
Form 4  
July 23, 2009

**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 \*  
GRAY AVRUM

(Last) (First) (Middle)

520 FELLOWSHIP ROAD, SUITE A114

(Street)

MT. LAUREL, NJ 08054

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
SL INDUSTRIES INC [SLI]

3. Date of Earliest Transaction (Month/Day/Year)  
07/15/2009

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**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 Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4)      |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| Common Stock                    |                                      |  |                                | (A) or (D)  | 3,500   | D  |  |
| Common Stock                    |                                      |  |                                | (A) or (D)  | 13,400  | I  | By 1993 GF Limited Partnership (2) (3) |
| Common Stock                    |                                      |  |                                | (A) or (D)  | 6,800   | I  | By AVG Limited Partnership (3) (4)     |
| Common Stock                    |                                      |  |                                | (A) or (D)  | 2,500   | I  | By JYG                                 |

|              |            |  |      |       |   |      |       |   |   |
|--------------|------------|--|------|-------|---|------|-------|---|---|
| Stock        |            |  |      |       |   |      |       |   | Limited Partnership<br>(5)              |
| Common Stock | 07/15/2009 |  | J(6) | 2,124 | A | \$ 0 | 2,124 | I | By the AG 1991 Trust UAD 121891 (3) (7) |

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

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

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Transaction (Instr. 3) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|  |  |                                      |  |                                |   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares   |
|  |  |                                      |  | Code                           | V (A) (D)   |  |   |  |  |

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

GRAY AVRUM  
520 FELLOWSHIP ROAD, SUITE A114 X  
MT. LAUREL, NJ 08054

## Signatures

/s/ Gray, Avrum 07/23/2009

\*\*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).
- (2) Held by 1993 GF Limited Partnership, in which the general partner is a corporation owned solely by the reporting person.
- (3) The reporting person disclaims beneficial ownership of these securities and the filing of this report is not an admission that the reporting person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.
- (4) Held by AVG Limited Partnership, in which the reporting person is a general partner.
- (5) Held by JYG Limited Partnership, in which the reporting person's spouse is a general partner.
- (6) Shares recieved in connection with a distribution of shares to indirect investors of Steel Partners II, L.P.
- (7) These shares are held in trust by the AG 1991 Trust UAD 121891. The reporting person's spouse is a trustee of this trust.

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.