

SL INDUSTRIES INC  
Form 4  
June 28, 2010

**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 \*  
STEEL PARTNERS II LP

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
06/24/2010

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

C/O STEEL PARTNERS HOLDINGS L.P., 590 MADISON AVENUE, 32ND FLOOR

(Street)

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

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

NEW YORK, NY 10022

(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 Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |   |
| Common Stock, par value \$.20   | 06/24/2010                           |  | P(1)                           | 3,639   | A \$ 11.7976  | 873,999  | D (2) (3)   |
| Common Stock, par value \$.20   | 06/25/2010                           |  | P(1)                           | 2,520   | A \$ 11.8421  | 876,519  | D (2) (3)   |
| Common Stock, par value \$.20   | 06/25/2010                           |  | P(1)                           | 500   | A \$ 11.8   | 877,019  | D (2) (3)   |

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

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(9-02)

**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 (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares                                       |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| STEEL PARTNERS II LP<br>C/O STEEL PARTNERS HOLDINGS L.P.<br>590 MADISON AVENUE, 32ND FLOOR<br>NEW YORK, NY 10022  |               | X         |         |       |
| LICHTENSTEIN WARREN G<br>C/O STEEL PARTNERS HOLDINGS L.P.<br>590 MADISON AVENUE, 32ND FLOOR<br>NEW YORK, NY 10022 | X             | X         |         |       |
| STEEL PARTNERS HOLDINGS L.P.<br>590 MADISON AVENUE, 32ND FLOOR<br>NEW YORK, NY 10022                              |               | X         |         |       |
| Steel Partners LLC<br>C/O STEEL PARTNERS HOLDINGS L.P.<br>590 MADISON AVENUE, 32ND FLOOR<br>NEW YORK, NY 10022    |               | X         |         |       |

## Signatures

By: Steel Partners II, L.P., By: Steel Partners II GP LLC, General Partner, By: /s/ Sanford Antignas, Chief Operating Officer

06/28/2010

\_\_Signature of Reporting Person

Date

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|   |            |
|---|------------|
| By: /s/ Sanford Antignas, as Attorney In Fact for Warren G. Lichtenstein  | 06/28/2010 |
| **Signature of Reporting Person   | Date       |
| By: Steel Partners Holdings L.P., By: Steel Partners Holdings GP LLC, General Partner, By:<br>/s/ Sanford Antignas, Chief Operating Officer | 06/28/2010 |
| **Signature of Reporting Person   | Date       |
| By: Steel Partners LLC, By: /s/ Sanford Antignas, Chief Operating Officer   | 06/28/2010 |
| **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) The transactions reported in this Form 4 were effected pursuant to a Rule 10b5-1 Purchase Trading Plan Agreement adopted by Steel Partners II, L.P.  

This Form 4 is filed jointly by Steel Partners II, L.P. ("Steel Partners II"), Steel Partners Holdings L.P. ("Steel Holdings"), Steel Partners
- (2) LLC ("Partners LLC") and Warren G. Lichtenstein. Steel Holdings, Partners LLC and Mr. Lichtenstein may be deemed to be 10% owners of the Issuer and Steel Partners II is a 10% owner of the Issuer.  

The securities reported in this Form 4 are owned directly by Steel Partners II, and owned indirectly by Steel Holdings by virtue of it being the sole limited partner of Steel Partners II, by Partners LLC by virtue of it being the manager of Steel Partners II and Steel Holdings and
- (3) by Mr. Lichtenstein by virtue of his position as the manager of Partners LLC. Steel Holdings, Partners LLC and Mr. Lichtenstein disclaim beneficial ownership of the shares owned by Steel Partners II except to the extent of their pecuniary interest therein.

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.