

ModusLink Global Solutions Inc
Form SC 13D/A
October 28, 2013

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO § 240.13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO
§ 240.13d-2(a)

(Amendment No. 15)¹

ModusLink Global Solutions, Inc.

(Name of Issuer)

Common Stock, par value \$0.01 per share

(Title of Class of Securities)

60786L107

(CUSIP Number)

STEVEN WOLOSKY, ESQ.

OLSHAN FROME WOLOSKY LLP

Edgar Filing: ModusLink Global Solutions Inc - Form SC 13D/A

Park Avenue Tower

65 East 55th Street

New York, New York 10022

(212) 451-2300

(Name, Address and Telephone Number of Person

Authorized to Receive Notices and Communications)

October 23, 2013

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box .

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. *See* § 240.13d-7 for other parties to whom copies are to be sent.

¹ The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, *see* the *Notes*).

CUSIP NO. 60786L107

NAME OF REPORTING PERSONS

1

HANDY & HARMAN LTD.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

2

(a)

(b)

SEC USE ONLY

3

SOURCE OF FUNDS

4

WC

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEM 2(d) OR 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

DELAWARE

NUMBER OF

SOLE VOTING POWER

SHARES

7

BENEFICIALLY

5,941,170

OWNED BY

SHARED VOTING POWER

EACH

8

REPORTING

- 0 -

9

SOLE DISPOSITIVE POWER

PERSON WITH

10 5,941,170
SHARED DISPOSITIVE POWER

- 0 -

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

5,941,170

12

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN
SHARES

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

11.5%

TYPE OF REPORTING PERSON

14

CO

CUSIP NO. 60786L107

NAME OF REPORTING PERSONS

1

STEEL PARTNERS, LTD.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

2

(a)

(b)

SEC USE ONLY

3

SOURCE OF FUNDS

4

WC

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEM 2(d) OR 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

DELAWARE

NUMBER OF

SOLE VOTING POWER

SHARES

7

BENEFICIALLY

- 0 -

OWNED BY

SHARED VOTING POWER

EACH

8

REPORTING

60,000

9

SOLE DISPOSITIVE POWER

PERSON WITH

- 0 -

10

SHARED DISPOSITIVE POWER

60,000

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

60,000

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN
SHARES

12

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

LESS THAN 1%

TYPE OF REPORTING PERSON

14

CO

CUSIP NO. 60786L107

NAME OF REPORTING PERSONS

1

STEEL PARTNERS HOLDINGS L.P.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

2

(a)

(b)

SEC USE ONLY

3

SOURCE OF FUNDS

4

WC, OO

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEM 2(d) OR 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

DELAWARE

NUMBER OF

SOLE VOTING POWER

SHARES

7

BENEFICIALLY

- 0 -

OWNED BY

SHARED VOTING POWER

EACH

8

REPORTING

10,040,015*

9

SOLE DISPOSITIVE POWER

PERSON WITH

- 0 -

10

SHARED DISPOSITIVE POWER

10,040,015*

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

10,040,015*

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN
SHARES

12

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

18.7%

TYPE OF REPORTING PERSON

14

PN

* Includes 2,000,000 Shares underlying currently exercisable Warrants.

CUSIP NO. 60786L107

NAME OF REPORTING PERSONS

1

SPH GROUP LLC

CHECK THE APPROPRIATE BOX
IF A MEMBER OF A GROUP*

2

(a)

(b)

SEC USE ONLY

3

SOURCE OF FUNDS

4

OO

CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEM
2(d) OR 2(e)

5

CITIZENSHIP OR PLACE OF
ORGANIZATION

6

DELAWARE

NUMBER OF

SOLE VOTING POWER

SHARES

7

BENEFICIALLY

- 0 -

OWNED BY

8 SHARED VOTING POWER

EACH 540,015
REPORTING SOLE DISPOSITIVE POWER
PERSON WITH 9
- 0 -
10 SHARED DISPOSITIVE POWER

540,015
AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

11

540,015
CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES

12

PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)

13

1.0%
TYPE OF REPORTING PERSON

14

OO

CUSIP NO. 60786L107

NAME OF REPORTING PERSONS

1

SPH GROUP HOLDINGS LLC
CHECK THE APPROPRIATE BOX
IF A MEMBER OF A GROUP*

2

(a)

(b)

SEC USE ONLY

3

SOURCE OF FUNDS

4

OO

CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEM
2(d) OR 2(e)

5

CITIZENSHIP OR PLACE OF
ORGANIZATION

6

DELAWARE

NUMBER OF

SOLE VOTING POWER

SHARES

7

BENEFICIALLY

- 0 -

OWNED BY

8 SHARED VOTING POWER

EACH 540,015
REPORTING SOLE DISPOSITIVE POWER
PERSON WITH 9
- 0 -
10 SHARED DISPOSITIVE POWER

540,015
AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

11

540,015
CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES

12

PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)

13

1.0%
TYPE OF REPORTING PERSON

14

OO

CUSIP NO. 60786L107

NAME OF REPORTING PERSONS

1

STEEL PARTNERS HOLDINGS GP
INC.

CHECK THE APPROPRIATE BOX
IF A MEMBER OF A GROUP*

2

(a)

(b)

SEC USE ONLY

3

SOURCE OF FUNDS

4

OO

CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEM
2(d) OR 2(e)

5

CITIZENSHIP OR PLACE OF
ORGANIZATION

6

DELAWARE

NUMBER OF

SOLE VOTING POWER

SHARES

7

BENEFICIALLY

- 0 -

OWNED BY

8 SHARED VOTING POWER

EACH

REPORTING 10,040,015*

PERSON WITH SOLE DISPOSITIVE POWER

9

- 0 -

10 SHARED DISPOSITIVE POWER

10,040,015*

AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

11

10,040,015*

CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES

12

PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)

13

18.7%

TYPE OF REPORTING PERSON

14

CO

* Includes 2,000,000 Shares underlying currently exercisable Warrants.

CUSIP NO. 60786L107

NAME OF REPORTING PERSONS

1

WARREN G. LICHTENSTEIN
CHECK THE APPROPRIATE BOX
IF A MEMBER OF A GROUP*

2

(a)

(b)

SEC USE ONLY

3

SOURCE OF FUNDS

4

AF, OO

CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEM
2(d) OR 2(e)

5

CITIZENSHIP OR PLACE OF
ORGANIZATION

6

USA

NUMBER OF SOLE VOTING POWER

SHARES 7

BENEFICIALLY 23,006

OWNED BY 8 SHARED VOTING POWER

EACH 60,000
REPORTING SOLE DISPOSITIVE POWER
PERSON WITH 9
- 0 -
10 SHARED DISPOSITIVE POWER

60,000
AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

11

83,006
CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES

12

PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)

13

LESS THAN 1%
TYPE OF REPORTING PERSON

14

IN

CUSIP NO. 60786L107

NAME OF REPORTING PERSONS

1

GLEN M. KASSAN

CHECK THE APPROPRIATE BOX
IF A MEMBER OF A GROUP*

2

(a)

(b)

SEC USE ONLY

3

SOURCE OF FUNDS

4

OO

CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEM
2(d) OR 2(e)

5

CITIZENSHIP OR PLACE OF
ORGANIZATION

6

USA

NUMBER OF SOLE VOTING POWER

SHARES 7

BENEFICIALLY 23,006

OWNED BY 8 SHARED VOTING POWER

EACH

- 0 -

REPORTING

SOLE DISPOSITIVE POWER

PERSON WITH

9

- 0 -

10 SHARED DISPOSITIVE POWER

- 0 -

AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

11

23,006

CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES

12

PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)

13

LESS THAN 1%
TYPE OF REPORTING PERSON

14

IN

CUSIP NO. 60786L107

The following constitutes Amendment No. 15 to the Schedule 13D filed by the undersigned (“Amendment No. 15”). This Amendment No. 15 amends the Schedule 13D as specifically set forth herein.

Item 3. Source and Amount of Funds or Other Consideration.

Item 3 is hereby amended and restated to read as follows:

The aggregate purchase price of the 5,941,170 Shares owned directly by HNH is approximately \$24,342,867, including brokerage commissions. The Shares owned directly by HNH were acquired with the working capital of HNH.

The aggregate purchase price of the 540,015 Shares owned directly by SPHG Holdings is approximately \$1,574,144, including brokerage commissions. The Shares owned directly by SPHG Holdings were acquired with the working capital of SPHG Holdings.

The aggregate purchase price of the 7,500,000 Shares and Warrants to purchase 2,000,000 Shares owned directly by Steel Holdings is \$30,000,000. Such Shares and Warrants were acquired with the working capital of Steel Holdings.

The aggregate purchase price of the 60,000 Shares owned directly by SPL is approximately \$411,192, including brokerage commissions. The Shares owned directly by SPL were acquired with the working capital of SPL.

Mr. Lichtenstein beneficially owns 23,006 restricted Shares awarded to him in his capacity as a director of the Issuer.

Mr. Kassan beneficially owns 23,006 restricted Shares awarded to him in his capacity as a director of the Issuer.

Set forth on Schedule B annexed to Amendment No. 4 to the Schedule 13D (“Schedule B”) is the aggregate purchase price of the Shares beneficially owned, if any, by each of the persons who are not Reporting Persons listed on Schedule A annexed to Amendment No. 12 to the Schedule 13D (“Schedule A”).

Item 5. Interest in Securities of the Issuer.

Item 5(a) is hereby amended and restated to read as follows:

(a) The aggregate percentage of Shares reported owned by each person named herein is based upon 51,594,517 Shares outstanding, which is the total number of Shares outstanding as of September 30, 2013 as reported in the Issuer’s Form 10-K filed with the Securities and Exchange Commission on October 15, 2013.

As of the date hereof, HNH owned directly 5,941,170 Shares, constituting approximately 11.5% of the Shares outstanding.

As of the date hereof, SPHG Holdings owned directly 540,015 Shares, constituting approximately 1.0% of the Shares outstanding. By virtue of their relationship with SPHG Holdings discussed in further detail in Item 2, each of Steel Holdings, SPHG and Steel Holdings GP may be deemed to beneficially own the Shares owned directly by SPHG Holdings.

CUSIP NO. 60786L107

As of the date hereof, Steel Holdings owned directly 7,500,000 Shares and beneficially owned an additional 2,000,000 Shares underlying currently exercisable Warrants, constituting approximately 17.7% of the Shares outstanding. By virtue of its relationship with Steel Holdings discussed in further detail in Item 2, Steel Holdings GP may be deemed to beneficially own the Shares, including the Shares underlying the Warrants, owned directly by Steel Holdings.

As of the date hereof, SPL owned directly 60,000 Shares, constituting less than 1% of the Shares outstanding. By virtue of his relationship with SPL discussed in further detail in Item 2, Warren G. Lichtenstein may be deemed to beneficially own the Shares owned directly by SPL.

As of the date hereof, Warren G. Lichtenstein beneficially owned 23,006 restricted Shares, which, together with the 60,000 Shares owned directly by SPL that he may also be deemed to beneficially own, constitute less than 1% of the Shares outstanding.

As of the date hereof, Glen M. Kassan beneficially owned 23,006 restricted Shares, constituting less than 1% of the Shares outstanding.

Set forth on Schedule B is the aggregate number and percentage of Shares beneficially owned, if any, by each of the persons who are not Reporting Persons listed on Schedule A. Unless otherwise indicated thereon, each of the persons listed on Schedule B has (i) the sole power to vote and dispose of the Shares they beneficially own, if any, and (ii) the right to receive, or the power to direct the receipt of dividends from, or proceeds from the sale of, the Shares that they beneficially own, if any.

This statement reports an aggregate of 16,097,197 Shares, including 2,000,000 Shares underlying currently exercisable Warrants, constituting approximately 30.0% of the Shares outstanding.

Item 5(b) is hereby amended to add the following:

Each of Warren G. Lichtenstein and Glen M. Kassan has the power to vote the restricted Shares beneficially owned by him.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.

Item 6 is hereby amended to add the following:

On October 23, 2013, Steel Holdings and SPHG Holdings entered into a Credit Agreement (the “Credit Facility”) with PNC Bank, National Association (“PNC”), as administrative agent for the lenders thereunder. The Credit Facility provides for a revolving credit facility with borrowing availability of up to a maximum aggregate principal amount equal to \$50 million. Obligations under the Credit Facility are collateralized by first priority security interests in certain assets, including publicly traded equity and debt instruments of Steel Holdings and SPHG Holdings, including the securities of the Issuer (the “Securities”) owned directly by Steel Holdings and SPHG Holdings, pursuant to that certain Pledge Agreement dated as of October 23, 2013 by and among Steel Holdings, SPHG Holdings and PNC, as agent for the benefit of the lenders (the “Pledge Agreement”). Prior to the occurrence of PNC’s commencement of enforcement rights and remedies upon an Event of Default (as defined in the Pledge Agreement), each of Steel Holdings and SPHG Holdings will have the right to exercise all voting rights with respect to the Securities owned by it and will have the right to receive all cash dividends, interest and premiums declared and paid on the Securities owned by it. In addition, each of Steel Holdings and SPHG Holdings retains the power to dispose the Securities owned by it so long as no Potential Default (as defined in the Credit Facility) or Event of Default exists or would occur as a result of a disposition of any of the Securities.

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SIGNATURES

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

Dated: October 28, 2013

HANDY & HARMAN LTD.

By: /s/ James F. McCabe, Jr.
James F. McCabe, Jr.
Senior Vice President and Chief
Financial Officer

STEEL PARTNERS, LTD.

By: /s/ Jack L. Howard
Jack L. Howard

President

STEEL PARTNERS HOLDINGS L.P.

By: Steel Partners Holdings GP Inc.
Managing Member

By: /s/ Jack L. Howard
Jack L. Howard

President

SPH GROUP LLC

By: Steel Partners Holdings GP Inc.
Managing Member

By: /s/ Jack L. Howard

Jack L. Howard

President

SPH GROUP HOLDINGS LLC

By: Steel Partners Holdings GP Inc.
Manager

By: /s/ Jack L. Howard
Jack L. Howard, President

STEEL PARTNERS HOLDINGS GP INC.

By: /s/ Jack L. Howard
Jack L. Howard, President

/s/ Jack L. Howard
JACK L. HOWARD
as Attorney-In-Fact for Warren G. Lichtenstein

/s/ Glen M. Kassar
GLEN M. KASSAN