

Steel Excel Inc.
Form 3
March 07, 2019

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Steel Excel Inc.		(Month/Day/Year)	Steel Connect, Inc. [STCN]	
(Last)	(First)	(Middle)	03/06/2019	
590 MADISON AVENUE, 32ND FLOOR			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
NEW YORK, NY 10022			<input type="checkbox"/> Director	<input checked="" type="checkbox"/> 10% Owner
(City)	(State)	(Zip)	<input type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
				6. Individual or Joint/Group Filing(Check Applicable Line)
				<input checked="" type="checkbox"/> Form filed by One Reporting Person
				<input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, par value \$0.01 ⁽¹⁾	5,940,170	I ⁽²⁾ ⁽³⁾	By WHX CS Corp.
Common Stock, par value \$0.01 ⁽¹⁾	2,496,545	I ⁽⁴⁾	By Handy & Harman Ltd.

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

SEC 1473 (7-02)

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.

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Steel Excel Inc. 590 MADISON AVENUE, 32ND FLOOR NEW YORK, NY 10022	^	^ X	^	^

Signatures

By: Steel Excel Inc., By: /s/ Jack L. Howard,
President 03/07/2019

__Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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).
- This Form 3 is filed by Steel Excel Inc. ("Steel Excel"). Steel Excel is a member of a Section 13(d) group that owns more than 10% of the
- (1) Issuer's outstanding Common Stock. Steel Excel disclaims beneficial ownership of the shares of Common Stock of the Issuer owned directly by the other members of the Section 13(d) group except to the extent of its pecuniary interest therein.

Shares of Common Stock of the Issuer owned directly by WHX CS Corp. ("WHX CS"). Handy & Harman Ltd. ("HNH") owns 100% of the outstanding shares of common stock of WHX CS. Steel Excel owns 100% of the outstanding shares of common stock of HNH. SPH Group Holdings LLC ("SPHG Holdings") owns 100% of the outstanding shares of common stock of Steel Excel. SPH Group LLC ("SPHG") is the sole member of SPHG Holdings. Steel Partners Holdings L.P. ("Steel Holdings") owns 99% of the membership interests of SPHG. Steel Partners Holdings GP Inc. ("Steel Holdings GP") is the general partner of Steel Holdings, the managing member of SPHG and the manager of SPHG Holdings. By virtue of the foregoing relationships, each of Steel Excel, HNH, Steel Holdings, SPHG, SPHG Holdings and Steel Holdings GP may be deemed to beneficially own the shares of Common Stock of the Issuer owned directly by WHX CS.
 - (2) Each of Steel Excel, HNH, Steel Holdings, SPHG, SPHG Holdings and Steel Holdings GP disclaims beneficial ownership of the shares of Common Stock of the Issuer owned directly by WHX CS except to the extent of its pecuniary interest therein.

By virtue of the relationships described in Footnote 2, each of Steel Excel, Steel Holdings, SPHG, SPHG Holdings and Steel Holdings GP may be deemed to beneficially own the shares of Common Stock of the Issuer owned directly by HNH. Each of Steel Excel, Steel Holdings, SPHG, SPHG Holdings and Steel Holdings GP disclaims beneficial ownership of the shares of Common Stock of the Issuer owned directly by HNH except to the extent of its pecuniary interest therein.
 - (3) Each of Steel Excel, HNH, Steel Holdings, SPHG, SPHG Holdings and Steel Holdings GP disclaims beneficial ownership of the shares of Common Stock of the Issuer owned directly by HNH except to the extent of its pecuniary interest therein.
 - (4) Each of Steel Excel, HNH, Steel Holdings, SPHG, SPHG Holdings and Steel Holdings GP disclaims beneficial ownership of the shares of Common Stock of the Issuer owned directly by HNH except to the extent of its 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.