

Steel Excel 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. 37)¹

Steel Excel Inc.

(Name of Issuer)

Common Stock, par value \$0.001

(Title of Class of Securities)

858122104

(CUSIP Number)

Warren G. Lichtenstein

Steel Partners Holdings L.P.

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590 Madison Avenue, 32nd Floor

New York, New York 10022

(212) 520-2300

(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*).

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

AF

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

6,611,899

PERSON WITH

SOLE DISPOSITIVE POWER

9

- 0 -

10

SHARED DISPOSITIVE POWER

6,611,899

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

6,611,899

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

12

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

52.5%

TYPE OF REPORTING PERSON

14

PN

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

AF

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

SOLE VOTING POWER

NUMBER OF

7

SHARES

- 0 -

BENEFICIALLY

SHARED VOTING POWER

OWNED BY

8

EACH

6,611,899

REPORTING

9 SOLE DISPOSITIVE POWER

PERSON WITH

- 0 -

SHARED DISPOSITIVE POWER

10

6,611,899

AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

11

6,611,899

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

12

PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)

13

52.5%

TYPE OF REPORTING PERSON

14

OO

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

AF

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

SOLE VOTING POWER

NUMBER OF

7

SHARES

- 0 -

BENEFICIALLY

SHARED VOTING POWER

OWNED BY

8

EACH

6,611,899

REPORTING

9 SOLE DISPOSITIVE POWER

PERSON WITH

- 0 -

SHARED DISPOSITIVE POWER

10

6,611,899

AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

11

6,611,899

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

12

PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)

13

52.5%

TYPE OF REPORTING PERSON

14

OO

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

AF

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

SOLE VOTING POWER

NUMBER OF

7

SHARES

- 0 -

BENEFICIALLY

SHARED VOTING POWER

OWNED BY

8

EACH

6,611,899

REPORTING

9 SOLE DISPOSITIVE POWER

PERSON WITH

- 0 -

SHARED DISPOSITIVE POWER

10

6,611,899

AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

11

6,611,899

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

12

PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)

13

52.5%

TYPE OF REPORTING PERSON

14

CO

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

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

SOLE VOTING POWER

NUMBER OF

7

SHARES

53,541

BENEFICIALLY

SHARED VOTING POWER

OWNED BY

8

EACH

- 0 -

REPORTING

9 SOLE DISPOSITIVE POWER

PERSON WITH

53,541

SHARED DISPOSITIVE POWER

10

- 0 -

AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

11

53,541

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

NAME OF REPORTING PERSONS

1

JACK L. HOWARD

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

SOLE VOTING POWER

NUMBER OF

7

SHARES

31,875

BENEFICIALLY

SHARED VOTING POWER

OWNED BY

8

EACH

- 0 -

REPORTING

9 SOLE DISPOSITIVE POWER

PERSON WITH

31,875

SHARED DISPOSITIVE POWER

10

- 0 -

AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

11

31,875

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

NAME OF REPORTING PERSONS

1

JOHN J. QUICKE

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

SOLE VOTING POWER

NUMBER OF

7

SHARES

26,875

BENEFICIALLY

SHARED VOTING POWER

OWNED BY

8

EACH

- 0 -

REPORTING

9 SOLE DISPOSITIVE POWER

PERSON WITH

26,875

SHARED DISPOSITIVE POWER

10

- 0 -

AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

11

26,875

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

NAME OF REPORTING PERSONS

1

JAMES F. MCCABE, JR.

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

SOLE VOTING POWER

NUMBER OF

7

SHARES

2,200

BENEFICIALLY

SHARED VOTING POWER

OWNED BY

8

EACH

- 0 -

REPORTING

9 SOLE DISPOSITIVE POWER

PERSON WITH

- 0 -

SHARED DISPOSITIVE POWER

10

- 0 -

AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

11

2,200

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

NAME OF
REPORTING
PERSONS

1

LEONARD J.
MCGILL

CHECK THE
APPROPRIATE
BOX IF A
MEMBER OF A

2 GROUP*

(a)

(b)

SEC USE ONLY

3

SOURCE OF
FUNDS

4

OO