

SL INDUSTRIES INC

Form 4

April 07, 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 *
SCHWARZ MARK E

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)
200 CRESCENT COURT, STE 1400
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
04/05/2010

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

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

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

DALLAS, TX 75201

(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)
Common Stock	04/05/2010		J ⁽¹⁾	13,139 D \$ 0	217,056 ⁽²⁾ ⁽³⁾	I ⁽²⁾ ⁽³⁾	see explanation

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

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 information contained in this form are not
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SEC 1474
 (9-02)

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

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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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr		
				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
SCHWARZ MARK E 200 CRESCENT COURT STE 1400 DALLAS, TX 75201	X			

Signatures

/s/ Mark E.
Schwarz

04/07/2010

**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) Transaction constitutes a distribution of shares to withdrawing partners of NP as of March 31, 2010.

The Reporting Person is a director of the Issuer. Newcastle Partners, LP directly owns shares of the Issuer's Common Stock. Newcastle Capital Management, LP is the general partner of Newcastle Partners, LP. Newcastle Capital Group, LLC is the general partner of Newcastle Capital Management, LP. The Reporting Person is the managing member of Newcastle Capital Group, LLC. Accordingly, the Reporting Person may be deemed to beneficially own the shares of the Issuer's Common Stock directly owned by Newcastle Partners, L.P. The Reporting Person disclaims beneficial ownership of the shares of the Issuer's Common stock owned by Newcastle Partners, L.P. except to the extent of his pecuniary interest therein.

(3) Includes, as of 4/5/2010 after giving effect to the transaction reported herein, (1) 190,933 shares of the Issuer's Common Stock owned by NP and (2) 26,123 vested options exercisable into shares of the Issuer's Common Stock owned by the Reporting Person.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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