

ModusLink Global Solutions Inc  
Form SC 13D/A  
March 09, 2015  
**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. 20)<sup>1</sup>

ModusLink Global Solutions, Inc.

(Name of Issuer)

Common Stock, par value \$0.01 per share

(Title of Class of Securities)

60786L107

(CUSIP Number)

Warren G. Lichtenstein

Steel Partners Holdings L.P.

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)

March 5, 2015

(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.

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<sup>1</sup> 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*).

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CUSIP NO. 60786L107

NAME OF REPORTING PERSONS

1

HANDY & HARMAN LTD.  
CHECK THE APPROPRIATE BOX  
IF A MEMBER OF A GROUP\*

2

(a)

3

(b)  
SEC USE ONLY  
SOURCE OF FUNDS

4

WC, 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

NUMBER OF DELAWARE  
SHARES SOLE VOTING POWER

7

BENEFICIALLY - 0 -  
OWNED BY SHARED VOTING POWER

8

EACH 7,925,794  
REPORTING 9 SOLE DISPOSITIVE POWER

PERSON WITH

- 0 -

10 SHARED DISPOSITIVE POWER

7,925,794

AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY  
EACH REPORTING PERSON

11

7,925,794

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

12

PERCENT OF CLASS  
REPRESENTED BY AMOUNT IN  
ROW (11)

13

15.2%

TYPE OF REPORTING PERSON

14

CO

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CUSIP NO. 60786L107

NAME OF REPORTING PERSONS

1

WHX CS Corp.  
CHECK THE APPROPRIATE BOX  
IF A MEMBER OF A GROUP\*

2

(a)

3

(b)  
SEC USE ONLY  
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

NUMBER OF DELAWARE  
SHARES SOLE VOTING POWER

7

BENEFICIALLY - 0 -  
OWNED BY SHARED VOTING POWER

8

EACH 5,940,170

REPORTING SOLE DISPOSITIVE POWER

PERSON WITH 9

- 0 -

10 SHARED DISPOSITIVE POWER

5,940,170  
AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY  
EACH REPORTING PERSON

11

5,940,170  
CHECK BOX IF THE  
AGGREGATE AMOUNT IN ROW  
(11) EXCLUDES CERTAIN  
SHARES

12

PERCENT OF CLASS  
REPRESENTED BY AMOUNT IN  
ROW (11)

13

11.4%  
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)

3

(b)  
SEC USE ONLY  
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

NUMBER OF DELAWARE  
SHARES 7 SOLE VOTING POWER

BENEFICIALLY - 0 -  
OWNED BY 8 SHARED VOTING POWER

EACH 60,000  
REPORTING 9 SOLE DISPOSITIVE POWER

PERSON WITH 9

- 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

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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)

3

(b)

SEC USE ONLY  
SOURCE OF FUNDS

4

WC, 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

NUMBER OF DELAWARE  
SHARES SOLE VOTING POWER

7

BENEFICIALLY - 0 -  
OWNED BY SHARED VOTING POWER

8

EACH 17,965,809\*

REPORTING 9 SOLE DISPOSITIVE POWER

PERSON WITH

- 0 -

10 SHARED DISPOSITIVE POWER

17,965,809\*  
AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY  
EACH REPORTING PERSON

11

17,965,809\*  
CHECK BOX IF THE  
AGGREGATE AMOUNT IN ROW  
(11) EXCLUDES CERTAIN  
SHARES

12

PERCENT OF CLASS  
REPRESENTED BY AMOUNT IN  
ROW (11)

13

33.1%  
TYPE OF REPORTING PERSON

14

PN

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

CUSIP NO. 60786L107

1	NAME OF REPORTING PERSONS
2	SPH GROUP LLC CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
3	(a)
4	(b) SEC USE ONLY SOURCE OF FUNDS
5	AF CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)
6	CITIZENSHIP OR PLACE OF ORGANIZATION
7	DELAWARE SOLE VOTING POWER
8	- 0 - SHARED VOTING POWER
9	8,465,809 SOLE DISPOSITIVE POWER

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 8 8

- 0 -  
SHARED DISPOSITIVE  
POWER

10

8,465,809  
AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY  
EACH REPORTING PERSON

11

8,465,809  
CHECK BOX IF THE  
AGGREGATE AMOUNT IN  
ROW (11) EXCLUDES  
CERTAIN SHARES

12

PERCENT OF CLASS  
REPRESENTED BY AMOUNT  
IN ROW (11)

13

16.2%  
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)

3

(b)  
SEC USE ONLY  
SOURCE OF FUNDS

4

WC  
CHECK BOX IF DISCLOSURE OF  
LEGAL PROCEEDINGS IS  
REQUIRED PURSUANT TO ITEM  
5 2(d) OR 2(e)

5

CITIZENSHIP OR PLACE OF  
ORGANIZATION

6

DELAWARE  
SOLE VOTING POWER

NUMBER OF

7

SHARES

- 0 -  
SHARED VOTING POWER

BENEFICIALLY

8

OWNED BY

8,465,809  
SOLE DISPOSITIVE POWER

EACH

REPORTING

9

PERSON WITH

- 0 -

SHARED DISPOSITIVE POWER

10

8,465,809

AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY  
EACH REPORTING PERSON

11

8,465,809

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

12

PERCENT OF CLASS  
REPRESENTED BY AMOUNT IN  
ROW (11)

13

16.2%

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)

3

(b)

SEC USE ONLY  
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

NUMBER OF DELAWARE  
SHARES 7 SOLE VOTING POWER

BENEFICIALLY OWNED BY EACH

- 0 -  
SHARED VOTING POWER

8

REPORTING PERSON WITH

17,965,809\*  
9 SOLE DISPOSITIVE POWER

PERSON WITH

- 0 -

10 SHARED DISPOSITIVE POWER

17,965,809\*  
AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY  
EACH REPORTING PERSON

11

17,965,809\*  
CHECK BOX IF THE  
AGGREGATE AMOUNT IN ROW  
(11) EXCLUDES CERTAIN  
SHARES

12

PERCENT OF CLASS  
REPRESENTED BY AMOUNT IN  
ROW (11)

13

33.1%  
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)

3

(b)  
SEC USE ONLY  
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  
SOLE VOTING POWER

NUMBER OF

SHARES

7

BENEFICIALLY

59,539

SHARED VOTING POWER

OWNED BY

8

EACH

60,000

REPORTING

SOLE DISPOSITIVE POWER

PERSON WITH 9

- 0 -

10 SHARED DISPOSITIVE POWER

59,539

AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY  
EACH REPORTING PERSON

11

119,539  
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

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CUSIP NO. 60786L107

NAME OF REPORTING PERSONS

1

GLEN M. KASSAN  
CHECK THE APPROPRIATE BOX  
IF A MEMBER OF A GROUP\*

2

(a)

(b)

3

SEC USE ONLY  
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

56,257  
SHARED VOTING POWER

BENEFICIALLY

8

OWNED BY

- 0 -

EACH

SOLE DISPOSITIVE POWER

REPORTING

9

PERSON WITH

56,257

SHARED DISPOSITIVE POWER

10

- 0 -

AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY  
EACH REPORTING PERSON

11

56,257  
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

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CUSIP NO. 60786L107

The following constitutes Amendment No. 20 to the Schedule 13D filed by the undersigned (“Amendment No. 20”). This Amendment No. 20 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 1,985,624 Shares owned directly by HNH is approximately \$7,249,966, including brokerage commissions. The Shares owned directly by HNH were acquired with the working capital of HNH.

The 5,940,170 Shares owned directly by WHX CS were transferred to WHX CS by its parent 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 59,539 Shares awarded to him in his capacity as a director of the Issuer.

Mr. Kassan beneficially owns 56,257 Shares awarded to him in his capacity as a director of the Issuer.

Set forth on Schedule A annexed hereto 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. 16 to the Schedule 13D.

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 52,248,465 Shares outstanding, which is the total number of Shares outstanding as of February 23, 2015 as reported in the Issuer's Amendment No. 2 to Form S-3 filed with the Securities and Exchange Commission on March 2, 2015.

As of the close of business on March 6, 2015, HNH owned directly 1,985,624 Shares, constituting approximately 3.8% of the Shares outstanding. By virtue of their relationship with HNH discussed in further detail in Item 2, each of Steel Holdings, SPHG, SPHG Holdings and Steel Holdings GP may be deemed to beneficially own the Shares owned directly by HNH.

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CUSIP NO. 60786L107

As of the close of business on March 6, 2015, WHX CS owned directly 5,940,170 Shares, constituting approximately 11.4% of the Shares outstanding. By virtue of their relationship with WHX CS discussed in further detail in Item 2, each of HNH, Steel Holdings, SPHG, SPHG Holdings and Steel Holdings GP may be deemed to beneficially own the Shares owned directly by WHX CS.

As of the close of business on March 6, 2015, 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.

As of the close of business on March 6, 2015, Steel Holdings owned directly 7,500,000 Shares and beneficially owned an additional 2,000,000 Shares underlying currently exercisable Warrants, constituting approximately 17.5% 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 close of business on March 6, 2015, 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 close of business on March 6, 2015, Warren G. Lichtenstein beneficially owned 59,539 Shares, including 22,222 restricted Shares, constituting less than 1% of the Shares outstanding.

As of the close of business on March 6, 2015, Glen M. Kassan beneficially owned 56,257 Shares, constituting less than 1% of the Shares outstanding.

Set forth on Schedule A annexed hereto 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 annexed to Amendment No. 16 to the Schedule 13D. Unless otherwise indicated thereon, each of the persons listed on Schedule A 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 18,141,605 Shares, including 2,000,000 Shares underlying currently exercisable Warrants, constituting approximately 33.4% of the Shares outstanding.

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

(c) Schedule B annexed hereto lists all transactions in the Shares by the Reporting Persons since the filing of Amendment No. 19. All of such transactions were effected in the open market.

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CUSIP NO. 60786L107

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: March 9, 2015 HANDY & HARMAN LTD.

By: /s/ James F. McCabe, Jr.  
James F. McCabe, Jr.

Senior Vice President and Chief Financial Officer

WHX CS Corp.

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

President

STEEL PARTNERS,  
LTD.

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

President

STEEL PARTNERS HOLDINGS  
L.P.

By: Steel Partners Holdings GP Inc.  
General Partner

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

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CUSIP NO. 60786L107

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. KASSAN  
GLEN M. KASSAN

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CUSIP NO. 60786L107

SCHEDULE A

**Interest in Shares of the Issuer by the Persons Listed on Schedule A Annexed to Amendment No. 16 to the Schedule 13D**

<u>Name</u>	<u>Number of Shares Beneficially Owned</u>	<u>Percentage</u>	<u>Aggregate Cost</u>
Jack L. Howard	10,000	Less than 1%	\$68,530
Anthony Bergamo	41,533*	Less than 1%	\$27,250

\* Includes 22,222 restricted Shares awarded to Mr. Bergamo in his capacity as a director of the Issuer on January 2, 2015.

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CUSIP NO. 60786L107

SCHEDULE B

**Transactions in the Shares Since the Filing of Amendment No. 19 to the Schedule 13D**

Class of Securities	Date of
	<u>Price (\$)</u>
<u>Security Purchased</u>	<u>Purchase</u>

**HANDY & HARMAN LTD.**

Common Stock 52,637	3.6552	2/11/2015
Common Stock 52,637	3.7174	2/12/2015
Common Stock 39,532	3.7238	2/13/2015
Common Stock 55,523	3.7323	2/17/2015
Common Stock 55,523	3.6858	2/18/2015
Common Stock 22,728	3.7258	2/19/2015
Common Stock 15,026	3.7377	2/20/2015
Common Stock 33,549	3.7174	2/23/2015
Common Stock 40,486	3.7241	2/24/2015
Common Stock 36,864	3.7464	2/25/2015
Common Stock 18,889	3.7493	2/26/2015
Common Stock 4,200	3.75	2/27/2015
Common Stock 8,955	3.75	3/2/2015
Common Stock 2,100	3.75	3/3/2015
Common Stock 46,354	3.706	3/4/2015
Common Stock 46,354	3.6959	3/5/2015
Common Stock 273,300	3.7400	3/6/2015