

ModusLink Global Solutions Inc  
 Form 4  
 January 30, 2017

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
**STEEL PARTNERS HOLDINGS L.P.**

2. Issuer Name and Ticker or Trading Symbol  
 ModusLink Global Solutions Inc [MLNK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 590 MADISON AVENUE, 32ND FLOOR,  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 04/04/2016

\_\_\_\_ Director \_\_\_\_ 10% Owner  
 \_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

NEW YORK, NY 10022

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

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

(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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

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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)**

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount Underlying Security
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\_\_Signature of Reporting Person

Date

By: SPH Group Holdings LLC, By: Steel Partners Holdings GP Inc., Manager, By: /s/ Jack L. Howard, President

01/30/2017

\_\_Signature of Reporting Person

Date

By: Steel Partners Holdings GP Inc., By: /s/ Jack L. Howard, President

01/30/2017

\_\_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) This Form 4 is filed jointly by Steel Partners Holdings L.P. ("Steel Holdings"), SPH Group LLC ("SPHG"), SPH Group Holdings LLC ("SPHG Holdings") and Steel Partners Holdings GP Inc. ("Steel Holdings GP") (collectively, the "Reporting Persons"). Steel Holdings owns 99% of the membership interests of SPHG. SPHG is the sole member of SPHG Holdings. Steel Holdings GP is the general partner of Steel Holdings, the managing member of SPHG and the manager of SPHG Holdings. Each of the Reporting Persons may be deemed to be a member of a Section 13(d) group that collectively owns more than 10% of the Issuer's outstanding shares of Common Stock.

(2) Represents securities owned directly by SPHG Holdings. By virtue of their relationships with SPHG Holdings discussed in Footnote 1, each of Steel Holdings, SPHG and Steel Holdings GP may be deemed to beneficially own the securities owned directly by SPHG Holdings. Each of Steel Holdings, SPHG and Steel Holdings GP disclaims beneficial ownership of the securities owned directly by SPHG Holdings.

(3) SPHG Holdings owns \$5,000,000 principal amount of the Issuer's 5.25% Convertible Senior Notes due 2019 (the "Notes"). Under the terms of the Notes, each \$1,000 of principal of the Notes will initially be convertible into 166.2593 shares, which is equivalent to an initial conversion price of approximately \$6.01 per share, subject to adjustment upon the occurrence of certain events, or, if the Issuer obtains the required consent from its stockholders, into shares, cash or a combination of cash and shares, at the Issuer's election. The Notes contain a blocker provision that precludes a holder from receiving shares upon conversion of the Notes to the extent that such receipt would cause such holder to become a beneficial owner of more than 4.9% of the shares outstanding at such time. Accordingly, SPHG Holdings does not currently have the ability to convert its Notes into shares.

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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