

SL INDUSTRIES INC
Form 4
June 01, 2016

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 *
Belardi Louis J

(Last) (First) (Middle)

520 FELLOWSHIP ROAD, SUITE A114

(Street)

MT. LAUREL, NJ 08054

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
SL INDUSTRIES INC [SLI]

3. Date of Earliest Transaction (Month/Day/Year)
05/31/2016

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)

CFO, Secretary and Treasurer

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| | | | Code | V | Amount | (D) | Price |
| Common Stock | 05/31/2016 | | U | | 1,998 | D | \$ 40 (1) 0 |

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

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.

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) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Restricted Stock Units | (2) | 06/01/2016 | | D | | (3) | (3) | Common Stock | 3,053 |
| Restricted Stock Units | (2) | 06/01/2016 | | D | | (4) | (4) | Common Stock | 2,129 |
| Restricted Stock Units | (2) | 06/01/2016 | | D | | (5) | (5) | Common Stock | 2,273 |
| Stock Option (Right to Buy) | \$ 12.5 | 06/01/2016 | | D | | (6) | 08/29/2017 | Common Stock | 6,003 |
| Stock Option (Right to Buy) | \$ 26.24 | 06/01/2016 | | D | | (7) | 03/02/2019 | Common Stock | 21,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Belardi Louis J 520 FELLOWSHIP ROAD SUITE A114 MT. LAUREL, NJ 08054 | | | CFO, Secretary and Treasurer | |

Signatures

/s/ Louis Belardi 06/01/2016
 **Signature of Date
 Reporting Person

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).

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- (1) Price reflects aggregate per share consideration paid pursuant to the tender offer contemplated under the Agreement and Plan of Merger dated April 6, 2016 (the "Merger Agreement"), by and among Handy & Harman Ltd., Handy & Harman Group Ltd., SLI Acquisition Co., and SL Industries, Inc. (the "Company").
- (2) Each restricted stock unit ("RSU") represents a right to receive, at settlement, one share of common stock of Company.
- (3) The RSUs provided for vesting on March 15, 2017, subject to certain conditions. Pursuant to the Merger Agreement, these RSUs vested and were cancelled in exchange for a cash payment of \$122,120, which is the product of (i) the aggregate number of shares of common stock subject to such RSUs (3,053 shares) and (ii) \$40.00 per share (the "Merger Consideration Amount"), with such cash payment subject to any required withholding of taxes.
- (4) The RSUs provide for vesting on March 15, 2018, subject to certain conditions. Pursuant to the Merger Agreement, these RSUs vested and were cancelled in exchange for a cash payment of \$85,160, which is the product of (i) the aggregate number of shares of common stock subject to such RSUs (2,129 shares) and (ii) the Merger Consideration Amount (\$40.00 per share), with such cash payment subject to any required withholding of taxes.
- (5) The RSUs provide for vesting on March 15, 2019, subject to certain conditions. Pursuant to the Merger Agreement, these RSUs vested and were cancelled in exchange for a cash payment of \$90,920, which is the product of (i) the aggregate number of shares of common stock subject to such RSUs (2,273 shares) and (ii) the Merger Consideration Amount (\$40.00 per share), with such cash payment subject to any required withholding of taxes.
- (6) Pursuant to the Merger Agreement, this fully vested option was cancelled in exchange for a cash payment of \$165,082.50, which is the product of (i) the excess of the Merger Consideration Amount over the exercise price per share of such option (\$27.50 per share) and (ii) the number of shares of common stock issuable upon exercise of such option (6,003 shares), with such payment subject to any required withholding of taxes.
- (7) This option provided for vesting in two equal annual installments beginning on March 3, 2016. Pursuant to the Merger Agreement, this option was fully vested and was cancelled in exchange for a cash payment of \$288,960, which is the product of (i) the excess of the Merger Consideration Amount over the exercise price per share of such option (\$13.76 per share) and (ii) the number of shares of common stock issuable upon exercise of such option (21,000 shares), with such payment subject to any required withholding of taxes.

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.