SL INDUSTRIES INC
Form 4
June 01, 2016

FORM 4

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

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

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).

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

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