

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>WF Asset Corp.</u> (Last) (First) (Middle) 590 MADISON AVENUE, 32ND FLOOR (Street) NEW YORK NY 10022 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 12/27/2022	3. Issuer Name and Ticker or Trading Symbol <u>Steel Connect, Inc. [STCN]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, par value \$0.01 ⁽¹⁾	12,242,535	D ⁽²⁾⁽³⁾	

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

Explanation of Responses:

- This Form 3 is filed by WF Asset Corp. ("WF Asset"). WF Asset is a member of a Section 13(d) group (the "Section 13(d) Group") that owns more than 10% of the Issuer's outstanding shares of Common Stock. The other members of the Section 13(d) Group include Steel Partners Holdings L.P. ("Steel Holdings"), Steel Partners Holdings GP Inc. ("Steel Holdings GP"), SPH Group LLC ("SPHG"), SPH Group Holdings LLC ("SPHG Holdings") and Steel Excel Inc. ("Steel Excel"). Each member of the Section 13(d) Group disclaims beneficial ownership of the shares of Common Stock of the Issuer owned directly by the other members of the Section 13(d) Group except to the extent of its pecuniary interest therein.
- Represents shares of Common Stock of the Issuer owned directly by WF Asset. Steel Excel is a majority shareholder of WF Asset. SPHG Holdings owns 100% of the outstanding shares of common stock of Steel Excel. SPHG is the sole member of SPHG Holdings. Steel Holdings owns 99% of the membership interests of SPHG. Steel Holdings GP is the general partner of Steel Holdings, the managing member of SPHG and the manager of SPHG Holdings. By virtue of the foregoing relationships, each of Steel Excel, SPHG Holdings, SPHG, Steel Holdings and Steel Holdings GP may be deemed to beneficially own the shares of Common Stock of the Issuer owned directly by WF Asset.
- The shares of Common Stock of the Issuer owned directly by WF Asset were transferred to WF Asset by other members of the Section 13(d) Group. Such transfers were exempt from Section 16 pursuant to Rule 16a-13 under the Securities Exchange Act of 1934, as amended, or otherwise.

WF Asset Corp., By: /s/ Maria Reda, Secretary 01/06/2023

** Signature of Reporting Person Date

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

* If the form is filed by more than one reporting person, see Instruction 5 (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).

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

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 Number.