

**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>Steel Excel Inc.</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) 03/06/2019	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 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 <sup>(1)</sup>	5,940,170	I <sup>(2)(3)</sup>	By WHX CS Corp.
Common Stock, par value \$0.01 <sup>(1)</sup>	2,496,545	I <sup>(4)</sup>	By Handy & Harman Ltd.

**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 Steel Excel Inc. ("Steel Excel"). Steel Excel is a member of a Section 13(d) group that owns more than 10% of the Issuer's outstanding Common Stock. Steel Excel 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.
- Shares of Common Stock of the Issuer owned directly by WHX CS Corp. ("WHX CS"). Handy & Harman Ltd. ("HNH") owns 100% of the outstanding shares of common stock of WHX CS. Steel Excel owns 100% of the outstanding shares of common stock of HNH. SPH Group Holdings LLC ("SPHG Holdings") owns 100% of the outstanding shares of common stock of Steel Excel. SPH Group LLC ("SPHG") is the sole member of SPHG Holdings. Steel Partners Holdings L.P. ("Steel Holdings") owns 99% of the membership interests of SPHG. Steel Partners Holdings GP Inc. ("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, HNH, Steel Holdings, SPHG, SPHG Holdings and Steel Holdings GP may be deemed to beneficially own the shares of Common Stock of the Issuer owned directly by WHX CS.
- Each of Steel Excel, HNH, Steel Holdings, SPHG, SPHG Holdings and Steel Holdings GP disclaims beneficial ownership of the shares of Common Stock of the Issuer owned directly by WHX CS except to the extent of its pecuniary interest therein.
- By virtue of the relationships described in Footnote 2, each of Steel Excel, Steel Holdings, SPHG, SPHG Holdings and Steel Holdings GP may be deemed to beneficially own the shares of Common Stock of the Issuer owned directly by HNH. Each of Steel Excel, Steel Holdings, SPHG, SPHG Holdings and Steel Holdings GP disclaims beneficial ownership of the shares of Common Stock of the Issuer owned directly by HNH except to the extent of its pecuniary interest therein.

By: Steel Excel Inc., By: /s/ Jack L. Howard, President      03/07/2019

\*\* 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.