

OMB APPROVAL	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person* <u>LICHTENSTEIN WARREN G</u> <hr/> (Last) (First) (Middle) C/O STEEL PARTNERS HOLDINGS L.P. 590 MADISON AVENUE, 32ND FLOOR <hr/> (Street) NEW YORK NY 10022 <hr/> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Steel Connect, Inc. [ STCN ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) Exec Chairman, Interim CEO / See Explanation of Responses
	3. Date of Earliest Transaction (Month/Day/Year) 01/02/2025	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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, \$0.01 par value <sup>(1)</sup>	01/02/2025		S		182,526	D	(2)(3)	9,773	D	
Common Stock, \$0.01 par value <sup>(1)</sup>	01/02/2025		D <sup>(2)</sup>		6,428	D	(2)	0	I	By: Steel Partners, Ltd. <sup>(6)</sup>
Common Stock, \$0.01 par value <sup>(1)</sup>	01/02/2025		D <sup>(2)(4)(5)</sup>		9,773	D	(2)(4)(5)	0	D	

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
						Date Exercisable	Expiration Date					

1. Name and Address of Reporting Person\*  
LICHTENSTEIN WARREN G  


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 (Last) (First) (Middle)  
 C/O STEEL PARTNERS HOLDINGS L.P.  
 590 MADISON AVENUE, 32ND FLOOR  


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 (Street)  
 NEW YORK NY 10022  


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 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
Steel Partners, Ltd.  


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


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 (Street)

NEW YORK NY 10022

(City) (State) (Zip)

**Explanation of Responses:**

1. This Form 4 is filed jointly by Warren G. Lichtenstein and Steel Partners, Ltd. ("SPL") (collectively, the "Reporting Persons"). The Reporting Persons are members of a Section 13(d) group that owns more than 10% of the Issuer's outstanding shares of Common Stock (the "Shares"). The Reporting Persons disclaim beneficial ownership of the Shares owned directly by the other members of the Section 13(d) group except to the extent of his or its pecuniary interest therein.
2. On January 2, 2025, Steel Excel Sub I, LLC ("Merger Sub") merged with and into the Issuer, with the Issuer surviving the Merger as a wholly-owned subsidiary of Steel Partners Holdings L.P. (the "Merger"). At the effective time of the Merger (the "Effective Time"), each Share issued and outstanding immediately prior to the Effective Time (other than (A) Shares owned by Merger Sub, the Issuer or any of the Issuer's wholly owned subsidiaries (the "Excluded Shares") and (B) Shares held by stockholders who have properly and validly exercised their statutory rights of appraisal in respect of such Shares in accordance with Section 262 of the Delaware General Corporation Law (the "Dissenting Shares")), was cancelled and automatically converted into the right to receive (i) cash consideration equal to \$11.45 per Share (the "Per Share Cash Merger Consideration") and (ii) one Reith CVR per Share (together with the Per Share Cash Merger Consideration, the "Per Share Merger Consideration").
3. Immediately prior to the Merger, Mr. Lichtenstein sold 182,526 Shares to Steel Excel Inc. in exchange for an aggregate of \$2,089,922.70, or \$11.45 per Share.
4. Includes 7,150 shares of restricted stock (each a "Restricted Share") issued by the Issuer pursuant to, or otherwise governed by, any Issuer equity plan, that were outstanding immediately prior to the Effective Time. At the Effective Time, each Restricted Share became fully vested, and subject to any applicable tax withholding on such acceleration, and, subject to the terms of the CVR Agreement, each holder of a Restricted Share received the Per Share Merger Consideration.
5. The officers and directors of the Issuer have waived any right to receive any portion of the Reith Net Litigation Proceeds with respect to any Reith CVR received in the Merger.
6. Represents securities previously owned directly by SPL. Mr. Lichtenstein is the Chief Executive Officer of SPL.

By: /s/ Maria Reda, as  
Attorney-in-Fact for Warren 01/06/2025  
G. Lichtenstein

By: Steel Partners, Ltd., By:  
/s/ Jack L. Howard, Secretary 01/06/2025

\*\* 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 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).

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.**