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

#### **SCHEDULE 13D**

(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO § 240.13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO § 240.13d-2(a)

(Amendment No.  $10)^1$ 

ModusLink Global Solutions, Inc. (Name of Issuer)

<u>Common Stock, par value \$0.01 per share</u>
(Title of Class of Securities)

60786L107 (CUSIP Number)

STEVEN WOLOSKY, ESQ.
OLSHAN GRUNDMAN FROME ROSENZWEIG & WOLOSKY LLP
Park Avenue Tower
65 East 55th Street
New York, New York 10022
(212) 451-2300

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

 $\underline{\text{May 1, 2012}} \\ \text{(Date of Event Which Requires Filing of This Statement)}$ 

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box  $\Box$ .

*Note:* Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. *See* § 240.13d-7 for other parties to whom copies are to be sent.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the *Notes*).

The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

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The following constitutes Amendment No. 10 to the Schedule 13D filed by the undersigned ("Amendment No. 10"). This Amendment No. 10 amends the Schedule 13D as specifically set forth herein.

#### Item 4. <u>Purpose of Transaction.</u>

Item 4 is hereby amended to add the following:

On May 1, 2012, HNH filed a complaint in the Court of Chancery of the State of Delaware against the Issuer (the "Complaint"). The Complaint seeks to enforce HNH's statutory right under Delaware law and compel the Issuer to make available to HNH certain books and records previously requested by HNH, which the Issuer has refused to provide. These books and records relate primarily to the Issuer's Tax Benefit Preservation Plan, dated as of October 17, 2011. HNH is concerned that the Board is failing to adequately protect the significant tax benefits associated with the Company's net operating losses, which would materially and adversely affect the interests of all stockholders.

#### **SIGNATURES**

After reasonable inquiry and to the best of his knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: May 2, 2012 HANDY & HARMAN LTD.

By: /s/ James F. McCabe, Jr.

James F. McCabe, Jr.

Senior Vice President and Chief Financial Officer

BNS HOLDING, INC.

By: /s/ Terry Gibson

Terry Gibson

President and Chief Executive Officer

STEEL PARTNERS, LTD.

By: /s/ Jack L. Howard

Jack L. Howard President

STEEL PARTNERS HOLDINGS L.P.

By: Steel Partners Holdings GP Inc.

General Partner

By: /s/ Jack L. Howard

Jack L. Howard President

SPH GROUP LLC

By: Steel Partners Holdings GP Inc.

Managing Member

By: /s/ Jack L. Howard

Jack L. Howard President

#### SPH GROUP HOLDINGS LLC

By: Steel Partners Holdings GP Inc.

Manager

By: /s/ Jack L. Howard

Jack L. Howard President

#### STEEL PARTNERS HOLDINGS GP INC.

By: /s/ Jack L. Howard

Jack L. Howard President

## /s/ Jack L. Howard

JACK L. HOWARD

as Attorney-In-Fact for Warren G. Lichtenstein