FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

wasnington, D.C. 20

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OMB Number: 3235-0287

Check this box if no longer subject to

ل obligati ا	n 16. Form 4 or ions may contir tion 1(b).			File							ties Exchang Impany Act c			34		ll.	s per response:	0.5
	nd Address of xcel Inc.	Reporting Person*							ker or Tra	_	Symbol C. [AVNV	v]			Check all app Direc	olicable) otor		Owner
(Last) 1133 WE SUITE N		rst) ER AVENUE	(Middle)				of Earlies 1014	st Trans	action (N	Month	/Day/Year)				Offic belov	er (give title w)	Othe belo	er (specify w)
(Street) WHITE PLAINS	N.	Y	10604		4. If	Ame	endment,	Date o	of Origina	al File	d (Month/Da	y/Yea	r)		ine) Forn	n filed by On n filed by Mo	p Filing (Check e Reporting Pe re than One Ro	erson
(City)	(St	ate)	(Zip)															
		Tab	le I - No	n-Deriv	ative	Se	curitie	s Acc	quired	, Dis	sposed of	, or	Ben	eficia	ally Own	ed		
1. Title of Security (Instr. 3) 2. Transac Date (Month/Date)				ay/Year) i		2A. Deemed Execution Date, if any (Month/Day/Year)		3. Transaction Code (Instr. 8)		4. Securities Acqui Disposed Of (D) (In				d 5) Secur Benef	icially d Following	6. Ownership Form: Direct (D) or Indirec (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
									Code	v	Amount	(A) or (D)		Price	Transaction(s)			(,
Common	Stock, \$0.0	1 par value ⁽¹⁾		09/29/	/2014				P		39,200		A	\$1.7	424 6,6	645,374	D ⁽²⁾	
Common	Stock, \$0.0	1 par value ⁽¹⁾		09/30/	2014	2014					393,664		A	\$1.7	765 7,0	5 7,039,038		
Common	Stock, \$0.0	1 par value ⁽¹⁾		10/01/	01/2014				P		136,000) A		\$1	.8 7,1	175,038	D ⁽²⁾	
		Ta									osed of, o				y Owned			
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 on of		6. Date Exerci Expiration Dat (Month/Day/Ye		isable and te	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 (Instr. 4)	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)
					Code	v	(A)	(D)	Date Exercisa	able	Expiration Date	Title	or	ount mber ares				
	nd Address of xcel Inc.	Reporting Person*																
(Last) 1133 WE SUITE N		(First) ER AVENUE	(Mid	ddle)														
(Street)	PLAINS	NY	106	504														
(City)		(State)	(Zip)														
		Reporting Person*																

NEW YORK

(Street)

(Last)

NY

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

10022

(Middle)

(City)

(Zip) (State)

1. Name and Address of Reporting Person^{\star}

SPH Group L	<u>LC</u>		
(Last)	(First)	(Middle)	
C/O STEEL PAR	TNERS HOLDI	NGS L.P.	
590 MADISON	AVENUE, 32ND	FLOOR	
(Street)			
NEW YORK	NY	10022	
(City)	(State)	(Zip)	
1. Name and Addres	s of Reporting Pers	on [*]	
Steel Partners	Holdings GP	<u>Inc.</u>	
(Last)	(First)	(Middle)	
590 MADISON	AVENUE		
32ND FLOOR			
(Street)			
NEW YORK	NY	10022	
(City)	(State)	(Zip)	
1. Name and Addres			
STEEL PART	NERS HOLD	<u>INGS L.P.</u>	
(Last)	(First)	(Middle)	
590 MADISON	AVENUE, 32ND	FLOOR	
(Street)			_
NEW YORK	NY	10022	
(City)	(State)	(Zip)	

Explanation of Responses:

- 1. This Form 4 is filed jointly by Steel Excel Inc., Steel Partners Holdings L.P. ("Steel Holdings"), SPH Group LLC ("SPHG"), SPH Group Holdings LLC ("SPHG Holdings") and Steel Partners Holdings GP Inc. ("Steel Holdings GP").
- 2. Shares of Common Stock owned directly by Steel Excel Inc. SPHG Holdings owns approximately 51% of the outstanding shares of Common Stock of Steel Excel Inc. Steel Holdings owns 99% of the membership interests of SPHG. SPHG is the sole member of SPHG Holdings. Steel Holdings GP is the general partner of Steel Holdings, the managing member of SPHG and the manager of SPHG Holdings. Accordingly, each of 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 Steel Excel Inc. Each of Steel Holdings, SPHG, SPHG Holdings and Steel Holdings GP disclaims beneficial ownership of the shares of Common Stock of the Issuer owned directly by Steel Excel Inc. except to the extent of their pecuniary interest therein.

By: Steel Excel Inc., By: /s/
James F. McCabe, Jr., Chief
Financial Officer
By: SPH Group Holdings LLC,

By: Steel Partners Holdings GP

Inc., Manager, By: /s/ James F. 10/01/2014

McCabe, Jr., Chief Financial

Officer

By: SPH Group LLC, By: Steel

Partners Holdings GP Inc.,

<u>Managing Member, By: /s/</u> <u>10/01/2014</u>

James F. McCabe, Jr., Chief

Financial Officer

By: Steel Partners Holdings GP

<u>Inc., By: /s/ James F. McCabe,</u> <u>10/01/2014</u>

Jr., Chief Financial Officer

By: Steel Partners Holdings

L.P., By: Steel Partners

Holdings GP Inc., General
Postpor Pyr./c/ James E

<u>Partner, By: /s/ James F.</u> <u>McCabe, Jr., Chief Financial</u>

** Signature of Reporting Person D

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.