

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>HOWARD JACK L</u> (Last) (First) (Middle) <u>C/O STEEL PARTNERS HOLDINGS L.P.</u> <u>590 MADISON AVENUE, 32ND FLOOR</u> (Street) <u>NEW YORK NY 10022</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>02/13/2012</u>	3. Issuer Name and Ticker or Trading Symbol <u>STEEL PARTNERS HOLDINGS L.P. [SPNHU.PK]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <p style="text-align: center;"><u>President</u></p>	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 Units, no par value	543,648	D	
Common Units, no par value	1,519,552	I	By The II Trust ⁽¹⁾
Common Units, no par value	747,938	I	By The III Trust ⁽²⁾
Common Units, no par value	10,100	I	By EMH Howard, LLC ⁽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:

- Mr. Howard is the trustee for The II Trust and may be deemed to have investment and voting power with respect to the Common Units held by The II Trust. Mr. Howard disclaims beneficial ownership of such Common Units beneficially owned by The II Trust, except to the extent of his pecuniary interest therein.
- Mr. Howard is the trustee for The III Trust and may be deemed to have investment and voting power with respect to the Common Units held by The III Trust. Mr. Howard disclaims beneficial ownership of such Common Units beneficially owned by The III Trust, except to the extent of his pecuniary interest therein.
- Mr. Howard is the managing member of EMH Howard, LLC and may be deemed to have investment and voting power with respect to the Common Units held by EMH Howard, LLC. Mr. Howard disclaims beneficial ownership of such Common Units beneficially owned by EMH Howard, LLC, except to the extent of his pecuniary interest therein.

/s/ Jack L. Howard

02/13/2012

** 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.