

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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): February 7, 2014

STEEL PARTNERS HOLDINGS L.P.

(Exact name of registrant as specified in its charter)

Delaware

0-5465

13-3727655

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(IRS Employer
Identification No.)

590 Madison Avenue, 32nd Floor, New York, New York

10022

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code: (212) 520-2300

N/A

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 8.01 Other Events.

On December 15, 2013, F&H Acquisition Corporation and its direct and indirect subsidiaries (“F&H Acquisition”), a company in which Steel Partners Holdings L.P. (the “Company”) held an indirect investment, filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code in the United States Bankruptcy Court for the District of Delaware.

In connection with the bankruptcy filings, on February 7, 2014, F&H Acquisition entered into an Asset Purchase Agreement (the “Asset Purchase Agreement”) with Cerberus Business Finance, LLC (“Cerberus”), in its capacity as agent on behalf of certain lenders affiliated with Cerberus under F&H Acquisition’s second lien credit agreement. Pursuant to the terms of the Asset Purchase Agreement, F&H Acquisition proposes to sell to Cerberus or its designee(s) substantially all of F&H Acquisition’s assets. The purchase price consists of a combination of cash, the assumption of certain debt and certain liabilities, and the crediting of second lien debt held by the lenders affiliated with Cerberus. At the conclusion of the bankruptcy process, however, the Company does not anticipate that it will receive a distribution.

F&H Acquisition has made customary representations, warranties and covenants in the Asset Purchase Agreement and the Asset Purchase Agreement is subject to certain closing conditions, including the approval of the Bankruptcy Court.

The Company recorded its investment in F&H Acquisition at fair value. During the third quarter of 2013, due to the current and projected operating performance of F&H Acquisition, the Company determined that the fair value of its investment had declined to zero and wrote it down to that amount.

SIGNATURES

Pursuant to the requirements of the Exchange Act, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Dated: February 13, 2014

STEEL PARTNERS HOLDINGS L.P.

By: Steel Partners Holdings GP Inc.
Its General Partner

By: /s/James F. McCabe, Jr.
James F. McCabe, Jr.
Chief Financial Officer