

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

FORM 13F

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: March 31, 2012

Check here if Amendment ; Amendment Number: _____

This Amendment (Check only one.): is a restatement.

adds new holdings entries.

Institutional Investment Manager filing this Report:

Name: Steel Partners Holdings L.P.
Address: 590 Madison Avenue, 32nd Floor
New York, New York 10022

Form 13F File Number: 28-14001

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: Jack L. Howard
Title: President of General Partner of Reporting Manager
Phone: 212-520-2300

Signature, Place, and Date of Signing:

/s/ Jack L. Howard, New York, NY, May 15, 2012

Report Type (Check only one):

13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)

13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s).)

13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 5

Form 13F Information Table Entry Total: 8

Form 13F Information Table Value Total: \$198462

(thousands)

List of Other Included Managers:

Provide a numbered list of the name(s) and Form 13F file number(s) of all institutional investment managers with respect to which this report is filed, other than the manager filing this report.

No.	Form 13F File Number	Name
-----	----------------------	------

1	28-14563	SPH Group Holdings LLC
2	28-14887	SPH Group LLC
3	28-14886	Steel Partners Holdings GP Inc.
4	28-10766	Warren G. Lichtenstein
5	28-10730	Steel Partners II, L.P.

FORM 13F INFORMATION TABLE

COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5		COLUMN 6	COLUMN 7	COLUMN 8		
NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X\$1,000)	SHRS OR PRN AMT	SH/ PUT/ PRN CALL	INVESTMENT DISCRETION	OTHER MANAGERS	SOLE	SHARED	NONE
GENCORP INC	COM	368682100	28867	4065737	SH	OTHER	1, 2, 3	0	4065737	0
HANDY & HARMAN LTD	COM	410315105	101821	7051331	SH	OTHER	1, 2, 3	0	7051331	0
LYDALL INC DEL	COM	550819106	333	32700	SH	OTHER	1, 2, 3	0	32700	0
MODUSLINK GLOBAL SOLUTIONS I	COM	60786L107	34998	6481185	SH	OTHER	1, 2, 3	0	6481185	0
NATHANS FAMOUS INC NEW	COM	632347100	9444	445456	SH	OTHER	1, 2, 3	0	445456	0
S L INDS INC	COM	784413106	19387	990663	SH	OTHER	1, 2, 3	0	990663	0
SELECTICA INC	COM NEW	816288203	1607	420768	SH	OTHER	1, 2, 3	0	420768	0
UNISYS CORP	COM NEW	909214306	2005	101649	SH	OTHER	1, 2, 3	0	101649	0