$\Box$ 

(Last)

(First)

(Middle)

## FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| Check this box if no longer subject<br>Section 16. Form 4 or Form 5<br>obligations may continue. See<br>Instruction 1(b). | to |
|---|----|
|---|----|

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| OMB APPROVAL        |           |  |  |  |  |  |  |
|---------------------|-----------|--|--|--|--|--|--|
| OMB Number:         | 3235-0287 |  |  |  |  |  |  |
| Estimated average b | ourden    |  |  |  |  |  |  |

| 1 |                          |     |
|---|--------------------------|-----|
|   | hours per response:      | 0.5 |
|   | Estimated average burden |     |

| 1. Name and Address of Reporting Person <sup>*</sup> <u>STEEL PARTNERS II LP</u> |   |  |   |                             | 2. Issuer Name and Ticker or Trading Symbol <u>WHX CORP</u> [ WXCO ] |  |   |                                 |   |   |  |          | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br>Director X 10% Owner |  |                        |   |                            |   |            |
|--|---|--|---|-----------------------------|--|--|---|---------------------------------|---|---|--|----------|--|--|------------------------|---|----------------------------|---|------------|
|  |   |  |   |                             | 3. Date of Earliest Transaction (Month/Day/Year)<br>07/09/2010       |  |   |                                 |   |   |  |          |  | belc   | er (give title<br>w)   |   | Other<br>below)            | (specify  |            |
| 590 MAI  | JISON AV  | ENUE, 32ND FI                              | LOOR  |                             | 4. If  | 4. If Amendment, Date of Original Filed (Month/Day/Year) |   |                                 |   |   |  |          |  |  |                        | or Joint/Grou   | p Filinç                   | g (Check A  | pplicable  |
| (Street)<br>NEW YORK NY 10022  |   |  |   | -                           |  |  |   |                                 |   |   |  |          |  | Line)<br>Form filed by One Reporting Person<br>X<br>Person |                        |   |                            |   |            |
| (City)   | (SI   | tate) (                                    | Zip)  |                             |  |  |   |                                 |   |   |  |          |  |  |                        |   |                            |   |            |
|  |   | Tab  | le I - Noi  | n-Deriv                     | vative   | e Se   | curiti  | es Ac                           | quired,                                 | Dis   | posed o  | of, or   | Bene   | efici  | ally Own               | ed  |                            |   |            |
| 1. Title of S  | Security (Inst  | ir. 3)                                     |   | 2. Trans<br>Date<br>(Month/ |  | Execution Date, ay/Year) if any                          |   | Code (                          | Transaction Disposed<br>Code (Instr. 5) |   | ities Acquired (A)<br>d Of (D) (Instr. 3, 4                        |          |  | and Secur<br>Benet   | icially<br>d Following | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4) |                            | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership |            |
|  |   |  |   |                             |  |  |   |                                 | Code                                    | v   | Amount   | ()<br>(1 | (A) or<br>(D) Pric   |  | Trans                  | action(s)<br>3 and 4)   |                            |   | (Instr. 4) |
| Common   | Stock, \$.01  | . par value per sł                         | nare  | 07/09                       | 9/2010   | )  |   |                                 | Р                                       |   | 34,70  | 0        | A  | \$   | 3.9 6,                 | 309,043   | Ι                          | <b>)</b> (1)(2)                                     |            |
| Common   | Stock, \$.01  | . par value per sł                         | nare  | 07/12                       | 2/2010   | ו  |   |                                 | Р                                       |   | 7,500  | 0 A      |  | \$   | 3.9 6,                 | 316,543   | <b>D</b> <sup>(1)(2)</sup> |   |            |
|  |   | Ta   |   |                             |  |  |   |                                 |   |   |  |          |  |  | ly Owned               |   |                            |   |            |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)                              | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | (e.g., puts, calls, warrants, options, convertible sec3A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year)4.<br>Transaction<br>Code (Instr.<br>8)5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3, 4<br>and 5)6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year)7. Title<br>Amour<br>Securi<br>Under<br>Derivative<br>Securities<br>and 4) |                             | e and<br>int of<br>ities<br>rlying<br>ative<br>ity (Ins              |  | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | erivative<br>ecurity Securities |   | 0.<br>Dwnership<br>orm:<br>birect (D)<br>r Indirect<br>) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |          |  |  |                        |   |                            |   |            |
|  |   |  |   |                             | Code   | v  | (A)   | (D)                             | Date<br>Exercisal                       |   | Expiration<br>Date   | Title    | Amo<br>or<br>Num<br>of<br>Shar   | nber   |                        |   |                            |   |            |
|  |   | Reporting Person <sup>*</sup>              | *   | ^                           |  |  |   |                                 | ,                                       |   |  |          |  |  | -                      |   |                            |   |            |
| <u>STEEL</u>   | PARTNI  | ERS II LP                                  |   |                             |  |  |   |                                 |   |   |  |          |  |  |                        |   |                            |   |            |
|  |   | (First)<br>IERS HOLDINC<br>ENUE, 32ND FI   |   | dle)                        |  |  |   |                                 |   |   |  |          |  |  |                        |   |                            |   |            |
| (Street)<br>NEW YC   | ORK   | NY   | 1002  | 22                          |  |  |   |                                 |   |   |  |          |  |  |                        |   |                            |   |            |
| (City)   |   | (State)                                    | (Zip)   |                             |  |  |   |                                 |   |   |  |          |  |  |                        |   |                            |   |            |
|  |   | Reporting Person <sup>*</sup><br>N WARREN  | <u>G</u>  |                             |  | _  |   |                                 |   |   |  |          |  |  |                        |   |                            |   |            |
|  |   | (First)<br>IERS HOLDINC<br>ENUE, 32ND FI   |   | dle)                        |  |  |   |                                 |   |   |  |          |  |  |                        |   |                            |   |            |
| (Street)<br>NEW YC   | ORK   | NY   | 1002  | 22                          |  |  |   |                                 |   |   |  |          |  |  |                        |   |                            |   |            |
| (City)   |   | (State)                                    | (Zip)   |                             |  |  |   |                                 |   |   |  |          |  |  |                        |   |                            |   |            |
|  |   | Reporting Person <sup>*</sup>              | NGS L.I   | P.                          |  |  |   |                                 |   |   |  |          |  |  |                        |   |                            |   |            |

| 590 MADISON AVENUE, 32ND FLOOR   |  |          |  |  |  |  |  |  |
|----------------------------------|--|----------|--|--|--|--|--|--|
| (Street)                         |  |          |  |  |  |  |  |  |
| NEW YORK                         | NY                                       | 10022    |  |  |  |  |  |  |
| (City)                           | (State)                                  | (Zip)    |  |  |  |  |  |  |
|                                  | 1. Name and Address of Reporting Person* |          |  |  |  |  |  |  |
| Steel Partners L                 | <u>LC</u>                                |          |  |  |  |  |  |  |
| (Last)                           | (First)                                  | (Middle) |  |  |  |  |  |  |
| C/O STEEL PARTNERS HOLDINGS L.P. |  |          |  |  |  |  |  |  |
| 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 Partners II, L.P. ("Steel Partners Holdings L.P. ("Steel Holdings"), Steel Partners LLC ("Partners LLC") and Warren G. Lichtenstein. Steel Holdings, Partners LLC and Mr. Lichtenstein may be deemed to be 10% owners of the Issuer and Steel Partners II is a 10% owner of the Issuer.

2. The securities reported in this Form 4 are owned directly by Steel Partners II, and owned indirectly by Steel Holdings by virtue of it being the sole limited partner of Steel Partners II, by Partners LLC by virtue of it being the manager of Steel Partners II and Steel Holdings and by Mr. Lichtenstein by virtue of his position as the manager of Partners LLC. Steel Holdings, Partners LLC and Mr. Lichtenstein disclaim beneficial ownership of the shares owned by Steel Partners II except to the extent of their pecuniary interest therein.

| <u>By: Steel Partners II, L.P., By:</u><br><u>Steel Partners II GP LLC,</u><br><u>General Partner, By: /s/</u><br><u>Sanford Antignas, Chief</u><br><u>Operating Officer</u>                      | <u>07/13/2010</u> |
|---|-------------------|
| <u>By: /s/ Sanford Antignas, as</u><br><u>Attorney In Fact for Warren G.</u><br><u>Lichtenstein</u>   | <u>07/13/2010</u> |
| <u>By: Steel Partners Holdings</u><br><u>L.P., By: Steel Partners</u><br><u>Holdings GP LLC, General</u><br><u>Partner, By: /s/ Sanford</u><br><u>Antignas, Chief Operating</u><br><u>Officer</u> | <u>07/13/2010</u> |
| <u>By: Steel Partners LLC, By: /s/</u><br><u>Sanford Antignas, Chief</u><br><u>Operating Officer</u>  | <u>07/13/2010</u> |
| ** 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 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.