

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

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

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

1. Name and Address of Reporting Person* <u>STEEL PARTNERS HOLDINGS L.P.</u> (Last) (First) (Middle) 590 MADISON AVENUE, 32ND FLOOR (Street) NEW YORK NY 10022 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Steel Connect, Inc. [STCN]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	
	3. Date of Earliest Transaction (Month/Day/Year) 04/30/2023		
	4. 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	
	Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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 of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		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(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Series E Convertible Preferred Stock ⁽¹⁾	\$1.1	04/30/2023		A		112,043		(2)	(3)	Common Stock, par value \$0.01	(4)	112,043	I	By Steel Excel, Inc. ⁽⁴⁾
Series E Convertible Preferred Stock ⁽¹⁾	\$1.1	04/30/2023		A		3,387,957		(2)	(3)	Common Stock, par value \$0.01	(5)	3,387,957	I	By WebFinancial Holding Corporation ⁽⁵⁾

1. Name and Address of Reporting Person*
STEEL PARTNERS HOLDINGS L.P.
 (Last) (First) (Middle)
 590 MADISON AVENUE, 32ND FLOOR
 (Street)
 NEW YORK NY 10022
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
SPH Group LLC
 (Last) (First) (Middle)
 C/O STEEL PARTNERS HOLDINGS L.P.
 590 MADISON AVENUE, 32ND FLOOR
 (Street)
 NEW YORK NY 10022
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
WebFinancial Holding Corp
 (Last) (First) (Middle)
 590 MADISON AVENUE, 32ND FLOOR
 (Street)
 NEW YORK NY 10022
 (City) (State) (Zip)

1. Name and Address of Reporting Person*

[Steel Partners Holdings GP Inc.](#)

(Last) (First) (Middle)

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

(Street)
NEW YORK NY 10022

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Steel Excel Inc.](#)

(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 Partners Holdings L.P. ("Steel Holdings"), SPH Group LLC ("SPHG"), SPH Group Holdings LLC ("SPHG Holdings"), WebFinancial Holding Corporation ("WebFinancial"), Steel Partners Holdings GP Inc. ("Steel Holdings GP") and Steel Excel, Inc. ("Steel Excel") (collectively, the "Reporting Persons"). Steel Holdings owns 99% of the membership interests of SPHG. SPHG is the sole member of SPHG Holdings and the owner of 100% of the outstanding shares of common stock of WebFinancial. Steel Holdings GP is the general partner of Steel Holdings, the managing member of SPHG and the manager of SPHG Holdings. SPHG Holdings owns 100% of the outstanding shares of common stock of Steel Excel. Each of the Reporting Persons may be deemed to be a member of a Section 13(d) group that collectively owns more than 10% of the Issuer's outstanding shares of Common Stock (the "Section 13(d) Group").
2. The conversion of the Series E Convertible Preferred Stock (the "Series E Preferred Stock") is subject to approval by the Issuer's stockholders.
3. The Series E Preferred Stock has no expiration date.
4. Represents securities owned directly by Steel Excel. By virtue of their relationships with Steel Excel discussed in Footnote 1, each of Steel Holdings, SPHG, SPHG Holdings and Steel Holdings GP may be deemed to beneficially own the securities owned directly by Steel Excel. Each of Steel Holdings, SPHG, SPHG Holdings and Steel Holdings GP disclaims beneficial ownership of the securities owned directly by Steel Excel. Steel Excel acquired the shares of Series E Preferred Stock in exchange for 115,172 shares of common stock of Aerojet Rocketdyne Holdings, Inc. with an aggregate estimated market value of \$6,496,853 pursuant to a Transfer and Exchange Agreement dated as of April 30, 2023 by and between Steel Holdings, Steel Excel, WebFinancial and Steel Connect, Inc. (the "Transfer and Exchange Agreement").
5. Represents securities owned directly by WebFinancial. By virtue of their relationships with WebFinancial discussed in Footnote 1, each of Steel Holdings, SPHG and Steel Holdings GP may be deemed to beneficially own the securities owned directly by WebFinancial. Each of Steel Holdings, SPHG and Steel Holdings GP disclaims beneficial ownership of the securities owned directly by WebFinancial. WebFinancial acquired the shares of Series E Preferred Stock in exchange for 3,482,572 shares of common stock of Aerojet Rocketdyne Holdings, Inc. with an aggregate estimated market value of \$196,451,887 pursuant to the Transfer and Exchange Agreement.

Remarks:

Each of Steel Holdings, SPHG, SPHG Holdings, WebFinancial, Steel Holdings GP and Steel Excel and the other members of the Section 13(d) Group may be deemed a director by deputization due to their relationship with certain of the directors on the board of directors of the Issuer.

[By: Steel Partners Holdings L.P.](#)
[By: Steel Partners Holdings GP](#)
[Inc., General Partner, By: /s/ 05/02/2023](#)
[Jason Wong, Chief Financial](#)
[Officer](#)
[By: SPH Group LLC, By: Steel](#)
[Partners Holdings GP Inc., 05/02/2023](#)
[Managing Member, By: /s/ Jason](#)
[Wong, Chief Financial Officer](#)
[By: WebFinancial Holding](#)
[Corporation, By: /s/ Jason Wong, 05/02/2023](#)
[Senior Vice President](#)
[By: Steel Partners Holdings GP](#)
[Inc., By: /s/ Jason Wong, Chief 05/02/2023](#)
[Financial Officer](#)
[By: Steel Excel Inc., By: /s/ 05/02/2023](#)
[Maria Reda, Secretary](#)
** 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.