

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

SCHEDULE 13D
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO § 240.13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO
§ 240.13d-2(a)

(Amendment No. 8)¹

Steel Partners Holdings L.P.
(Name of Issuer)

Common Units, no par value
(Title of Class of Securities)

85814R107
(CUSIP Number)

WARREN G. LICHTENSTEIN
Steel Partners, Ltd.
590 Madison Avenue, 32nd Floor
New York, New York 10022
(212) 520-2300

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

March 26, 2020
(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box .

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7 for other parties to whom copies are to be sent.

¹ The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the *Notes*).

1	NAME OF REPORTING PERSON WGL CAPITAL LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION COLORADO	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER - 0 -
	8	SHARED VOTING POWER 6,362,920
	9	SOLE DISPOSITIVE POWER - 0 -
	10	SHARED DISPOSITIVE POWER 6,362,920
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 6,362,920	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 25.4%	
14	TYPE OF REPORTING PERSON OO	

1	NAME OF REPORTING PERSON STEEL PARTNERS, LTD.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS OO, WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION DELAWARE	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER - 0 -
	8	SHARED VOTING POWER 6,549,730
	9	SOLE DISPOSITIVE POWER - 0 -
	10	SHARED DISPOSITIVE POWER 6,549,730
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 6,549,730	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 26.2%	
14	TYPE OF REPORTING PERSON CO	

1	NAME OF REPORTING PERSON SPH SPV-I LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION DELAWARE	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER - 0 -
	8	SHARED VOTING POWER 1,540,706
	9	SOLE DISPOSITIVE POWER - 0 -
	10	SHARED DISPOSITIVE POWER 1,540,706
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,540,706	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 6.2%	
14	TYPE OF REPORTING PERSON OO	

1	NAME OF REPORTING PERSON WARREN G. LICHTENSTEIN	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS OO, AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION USA	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 1,537,623
	8	SHARED VOTING POWER 8,090,436
	9	SOLE DISPOSITIVE POWER 1,537,623
	10	SHARED DISPOSITIVE POWER 8,090,436
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 9,628,059	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 38.5%	
14	TYPE OF REPORTING PERSON IN	

1	NAME OF REPORTING PERSON JACK L. HOWARD	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS OO, AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION USA	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 4,008,026
	8	SHARED VOTING POWER 37,306
	9	SOLE DISPOSITIVE POWER 4,008,026
	10	SHARED DISPOSITIVE POWER 37,306
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 4,045,332	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 16.2%	
14	TYPE OF REPORTING PERSON IN	

1	NAME OF REPORTING PERSON EMH HOWARD LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS OO, AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION NEW YORK	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER - 0 -
	8	SHARED VOTING POWER 37,306
	9	SOLE DISPOSITIVE POWER - 0 -
	10	SHARED DISPOSITIVE POWER 37,306
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 37,306	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) LESS THAN 1%	
14	TYPE OF REPORTING PERSON OO	

The following constitutes Amendment No. 8 to the Schedule 13D filed by the undersigned ("Amendment No. 8"). This Amendment No. 8 amends the Schedule 13D as specifically set forth herein.

Item 3. Source and Amount of Funds or Other Consideration.

Item 3 is hereby amended and restated to read as follows:

The 186,810 Common Units owned directly by SPL were acquired as follows: (i) 171,960 Common Units were acquired by SPL with its working capital in open market and private transactions for an aggregate purchase price of approximately \$1,533,748, and (ii) 14,850 Common Units were acquired by SPL in connection with a settlement agreement with a former investor in an affiliated entity for an aggregate purchase price of approximately \$111,375.

The 6,362,920 Common Units owned directly by WGL were acquired pursuant to the arrangements discussed in Item 4.

The 1,540,706 Common Units owned directly by SPH SPV were acquired pursuant to the arrangements discussed in Item 4.

The 1,537,623 Common Units owned directly, and indirectly through grantor retained annuity trusts, by Warren G. Lichtenstein were initially acquired by Mr. Lichtenstein or his affiliates in connection with various previously-disclosed transactions relating to the restructuring of certain predecessors of the Issuer.

Of the 4,045,332 Common Units owned directly, and indirectly through EMH and trusts, by Jack L. Howard, 3,147,185 Common Units were initially acquired by Mr. Howard or his affiliates in connection with various previously-disclosed transactions relating to the restructuring of certain predecessors of the Issuer, 706,991 Common Units were acquired by Mr. Howard in a private transaction in exchange for equity in a private corporation, 91,603 Common Units were acquired by Mr. Howard pursuant to the arrangements involving SPH SPV discussed in Item 4 and 99,553 Common Units were acquired by Mr. Howard and EMH directly from the Issuer pursuant to purchase agreements whereby the Issuer issued the Common Units in exchange for common stock and preferred stock of WebFinancial Holding Corporation.

Item 5. Interest in Securities of the Issuer.

Items 5(a) - (c) are hereby amended and restated to read as follows:

(a) The aggregate percentage of Common Units reported owned by each person named herein is based upon 25,023,128 Common Units outstanding as of February 26, 2020, based on the Issuer's Form 10-K filed on February 28, 2020.

As of the close of business on March 27, 2020, WGL owned directly 6,362,920 Common Units, constituting approximately 25.4% of the Common Units outstanding. By virtue of their relationship with WGL discussed in further detail in Item 2, each of SPL and Warren G. Lichtenstein may be deemed to beneficially own the Common Units owned directly by WGL.

As of the close of business on March 27, 2020, SPL owned directly 186,810 Common Units, constituting less than 1% of the Common Units outstanding. By virtue of his relationship with SPL discussed in further detail in Item 2, Warren G. Lichtenstein may be deemed to beneficially own the Common Units owned directly by SPL.

As of the close of business on March 27, 2020, SPH SPV owned directly 1,540,706 Common Units, constituting approximately 6.2% of the Common Units outstanding. By virtue of his relationship with SPH SPV discussed in further detail in Item 2, Warren G. Lichtenstein may be deemed to beneficially own the Common Units owned directly by SPH SPV.

As of the close of business on March 27, 2020, Warren G. Lichtenstein owned: (i) directly 94,922 Common Units, constituting less than 1% of the Common Units outstanding, and (ii) indirectly, through grantor retained annuity trusts of which Mr. Lichtenstein is trustee, 1,442,701 Common Units, constituting approximately 5.8% of the Common Units outstanding, which, together with the Common Units owned directly by WGL, SPL and SPH SPV that Mr. Lichtenstein may also be deemed to beneficially own, constitute approximately 38.5% of the Common Units outstanding.

As of the close of business on March 27, 2020, EMH owned directly 37,306 Common Units, constituting less than 1% of the Common Units outstanding. By virtue of his relationship with EMH discussed in further detail in Item 2, Jack L. Howard may be deemed to beneficially own the Common Units owned directly by EMH.

As of the close of business on March 27, 2020, Jack L. Howard owned: (i) directly 1,679,178 Common Units, constituting approximately 6.7% of the Common Units outstanding, and (ii) indirectly, through trusts of which Mr. Howard is trustee, 2,328,848 Common Units, constituting approximately 9.3% of the Common Units outstanding, which, together with the Common Units owned directly by EMH that Mr. Howard may also be deemed to beneficially own, constitute approximately 16.2% of the Common Units outstanding. Mr. Howard's direct ownership of securities of the Issuer reported herein includes securities held by an entity that is 100% owned by him.

Absent banking regulatory approval, voting rights are forfeited with respect to all Common Units in excess of 9.9%, and such Common Units may not be voted on any matter and will not be considered to be outstanding when sending notices of a meeting of unitholders (unless otherwise required by law), calculating required votes, determining the presence of a quorum or for other similar purposes.

Mr. Lichtenstein holds directly 410,787 6.0% Series A Preferred Units of the Issuer (the "Preferred Units"), Mr. Howard holds directly 237,809 Preferred Units and EMH holds directly 86,354 Preferred Units. The Preferred Units currently do not have voting rights and may only be converted to Common Units in the Issuer's discretion. Accordingly, Mr. Lichtenstein, Mr. Howard and EMH are not deemed to beneficially own the Common Units underlying their Preferred Units.

(b) Each of WGL, SPL and Warren G. Lichtenstein may be deemed to have shared power to vote and dispose of the Common Units reported in this Schedule 13D owned directly by WGL. Each of SPL and Mr. Lichtenstein may be deemed to have shared power to vote and dispose of the Common Units reported in this Schedule 13D owned directly by SPL. Each of SPH SPV and Mr. Lichtenstein may be deemed to have shared power to vote and dispose of the Common Units reported in this Schedule 13D owned directly by SPH SPV. Mr. Lichtenstein has the sole power to vote and dispose of the Common Units reported in this Schedule 13D owned directly by him. As trustee of the grantor retained annuity trusts, Mr. Lichtenstein has the sole power to vote and dispose of the Common Units reported in this Schedule 13D owned indirectly by him through the grantor retained annuity trusts.

Each of EMH and Jack L. Howard may be deemed to have shared power to vote and dispose of the Common Units reported in this Schedule 13D owned directly by EMH. Mr. Howard has the sole power to vote and dispose of the Common Units reported in this Schedule 13D owned directly by him. As trustee of the trusts, Mr. Howard has the sole power to vote and dispose of the Common Units reported in this Schedule 13D owned indirectly by him through the trusts.

The filing of this Schedule 13D shall not be deemed an admission that the Reporting Persons are, for purposes of Section 13(d) of the Exchange Act, the beneficial owners of any Common Units he or it does not directly own. Each of the Reporting Persons specifically disclaims beneficial ownership of the Common Units reported herein that he or it does not directly own.

(c) On February 6, 2020, 103,874 Preferred Units, 60,133 Preferred Units and 21,836 Preferred Units held by Mr. Lichtenstein, Mr. Howard and EMH, respectively, were called for redemption by the Issuer for a price equal to \$25.00 per Preferred Unit, plus an amount of \$0.22 per Preferred Unit, equal to any accumulated and unpaid distributions up to, but excluding, the redemption date. All other transactions in securities of the Issuer by the Reporting Persons during the past 60 days are set forth in Schedule B.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.

Item 6 is hereby amended to add the following:

On March 26, 2020, SPL entered into a Unit Purchase Plan (the "Plan") with Morgan Stanley Smith Barney LLC for the purpose of establishing a trading plan to allow SPL to effect purchases of up to a maximum of 50,000 Common Units of the Issuer beginning on April 10, 2020 in compliance with all applicable securities laws and regulations, including Rule 10b5-1 and Rule 10b-18 of the Securities Exchange Act of 1934, as amended. A copy of the Plan is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 7. Material to be Filed as Exhibits.

Item 7 is hereby amended to add the following exhibit:

99.1 Unit Purchase Plan by and between Steel Partners, Ltd. and Morgan Stanley Smith Barney LLC.

SIGNATURES

After reasonable inquiry and to the best of his knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: March 30, 2020

WGL CAPITAL LLC

By: /s/ Jack L. Howard
Name: Jack L. Howard
Title: President

STEEL PARTNERS, LTD.

By: /s/ Jack L. Howard
Name: Jack L. Howard
Title: President

SPH SPV-I LLC

By: Warren G. Lichtenstein, Managing Member

By: /s/ Jack L. Howard
Name: Jack L. Howard
Title: Attorney-in-Fact for Warren G. Lichtenstein

WARREN G. LICHTENSTEIN

/s/ Jack L. Howard
Jack L. Howard as Attorney-in-Fact for Warren G. Lichtenstein

EMH HOWARD, LLC

By: /s/ Jack L. Howard
Name: Jack L. Howard
Title: Managing Member

/s/ Jack L. Howard
JACK L. HOWARD

SCHEDULE B**Transactions in Common Units of the Issuer During the Past 60 Days**

<u>Nature of Transaction</u>	<u>Amount of Securities Purchased/(Sold)</u>	<u>Price per Unit (\$)</u>	<u>Date of Purchase/Sale</u>
<u>STEEL PARTNERS, LTD.</u>			
Purchase of Common Units	400	6.3999	03/18/2020
Purchase of Common Units	4,000	6.1300	03/19/2020
Purchase of Common Units	1,000	5.7600	03/23/2020
Purchase of Common Units	11,384	5.7490	03/27/2020

UNIT PURCHASE PLAN

This Unit Purchase Plan (the “Purchase Plan”) is entered into on March 25, 2020, by and between Morgan Stanley Smith Barney LLC, (“MSSB”) and **Steel Partners Ltd. (“the Purchaser”)** for the purchase of common units (the “Units”) issued by **Steel Partners Holdings LP (SPLP)** (the “Company”) to comply with the provisions of Rule 10b5-1 (“Rule 10b5-1”) and Rule 10b-18 (“Rule 10b-18”) under the Securities Exchange Act of 1934 on a “not held” basis.

A) Purchase Plan Requirements

1. On any day on which the New York Stock Exchange is open for business and MSSB is instructed to engage in stock and or unit purchasing efforts, pursuant to the written instructions in Appendix A, attached hereto, of this Purchase Plan, MSSB will act as the Purchaser’s exclusive agent to purchase Units.
2. Purchases made by MSSB pursuant to this Purchase Plan shall be made in accordance with the Purchaser’s written instructions in Appendix A, and shall be made at the prevailing market prices, pursuant to the limitations stated in Appendix A, in open-market transactions. MSSB will use its best efforts to affect all open-market purchases pursuant to this Purchase Plan in accordance with the provisions of Rule 10b-18.
3. MSSB shall be entitled to a commission of \$0.03 per share purchased.

B) The Purchaser’s Representations and Warranties

The Purchaser makes the following representations and warranties, each of which shall continue while this Purchase Plan is in effect and will survive the termination of this Purchase Plan:

1. At the time of the Purchaser’s execution of this Purchase Plan, the Purchaser is not aware of any material, non-public information with respect to the Company or the Units. The Purchaser is entering into this Purchase Plan in good faith and not as part of a plan or scheme to evade the prohibitions of Rule 10b5-1, Rule 10b-18 or other applicable securities laws.
 2. Purchases of Units under this Purchase Plan have been duly authorized by the Company and are not prohibited by any legal, regulatory or contractual restriction or undertaking binding on the Purchaser. The Purchaser will inform MSSB as soon as reasonably possible of any subsequent legal or contractual restrictions affecting the execution of the Purchase Plan by MSSB or the Purchaser and of the occurrence of any event that would cause the Purchase Plan to be suspended or to end as contemplated in Section C and Section E.
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3. The Purchaser agrees not to enter into or alter any corresponding or hedging transaction with respect to the Units while this Purchase Plan remains in effect.
4. If applicable, the Purchaser agrees to provide MSSB with all reasonably necessary information regarding the Purchaser's previous purchases, as may be required for MSSB to calculate the Purchaser's volume limitations under Rule 10b-18.
5. The Purchaser agrees that it will not take any action that would cause any purchase of Units under this Purchase Plan not to comply with Rule 10b-18 or any other applicable law.
6. The Purchaser agrees that it does not have authority, influence or control over any purchase of Units effected by MSSB pursuant to this Purchase Plan and will not attempt to exercise any such authority, influence or control. The Purchaser agrees that it will not, communicate any information relating to the Stock or the Company to any employee of MSSB or its affiliates who are responsible for purchasing Units, in accordance with this Purchase Plan and during the time this Purchase Plan is in effect.
7. The Purchaser acknowledges and agrees that the Purchase Plan is a "securities contract," as such term is defined in Section 741(7) of Title 11 of the United States Code, as it may be amended (the "Bankruptcy Code"), entitled to all of the protections given such contracts under the Bankruptcy Code.
8. This Purchase Plan constitutes the Purchaser's legal, valid and binding obligation enforceable against the Purchaser in accordance with its terms. There is no litigation, arbitration or other proceeding pending, or to the Purchaser's knowledge threatened, that would prevent or interfere with the Purchaser's purchase of Units under this Purchase Plan.

C) Suspension of Purchases

The Purchaser acknowledges and agrees that MSSB may suspend purchases under this Purchase Plan in the event that:

1. MSSB determines that it is prohibited from purchasing Units by a legal, contractual or regulatory restriction applicable to it or its affiliates or to the Purchaser (other than any such restriction relating to the Purchaser's possession or alleged possession of material nonpublic information about the Company or the Units).

2. MSSB determines, in its sole discretion that a market disruption has occurred, beyond the control of MSSB that would materially interfere with MSSB's ability to carry out the terms of this Purchase Plan.
3. Trading in the Stock is halted or suspended.
4. If any purchases cannot be executed as required by this Purchase Plan due to any of the events specified in Paragraphs (1), (2) or (3), MSSB shall effect such purchases as promptly as practicable after the cessation or termination of such disruption, applicable restriction or other event.

D) Modification of this Purchase Plan

Any modification of this Purchase Plan by the Purchaser will be made in good faith and not as part of a scheme to evade the prohibitions of Rule 10b5-1, and only with MSSB's written consent. In particular, the Purchaser agrees that the Purchaser will not modify or propose to modify this Purchase Plan at any time that the Purchaser is aware of any material non-public information about the Company and/or the Units and that the Purchaser will be deemed to repeat its representations in Section B at the time of such modification. Termination of this Purchase Plan by the Purchaser pursuant to Section E (1) (ii) shall not be deemed a modification of this Purchase Plan.

E) Termination of this Purchase Plan

1. This Purchase Plan will terminate upon the earliest of one of the following events:
 - i. The terms outlined on Appendix A have been met;
 - ii. The Purchaser notifies MSSB in writing, that this Purchase Plan is to be terminated;
 - iii. MSSB determines, in its sole discretion, that it is prohibited for any reason from engaging in purchasing activity as the Purchaser's agent under this Purchase Plan;
 - iv. MSSB becomes aware of the commencement of any voluntary or involuntary case or other proceeding seeking liquidation, reorganization or other relief under any bankruptcy, insolvency or similar law or seeking the appointment of a trustee, receiver or other similar official, in each case with respect to the Purchaser or the taking of any corporate action by the Purchaser to authorize or commence any of the foregoing;

v. The Company or any other person publicly announces a tender or exchange offer with respect to the Units or a merger, acquisition, reorganization, recapitalization or other similar business combination or transaction as a result of the consummation of which the Units would be exchanged or converted into cash, securities or other property.

2. Any transaction pending at the time MSSB receives a notice referred to in Section D or E (1) (ii) shall be completed and MSSB shall receive the commission set forth in Section A (3).

F) Indemnification and Limitation on Liability

1. The Purchaser agrees to indemnify and hold harmless MSSB (and its directors, officers, employees and affiliates) from and against all claims, liabilities, losses, damages and expenses (including reasonable attorney's fees and costs) arising out of or attributable to: a.) any material breach by the Purchaser of this Purchase Plan (including the Purchaser's representations and warranties), and b.) any violation by the Purchaser of applicable laws or regulations. The Purchaser will have no indemnification obligations in the case of gross negligence or willful misconduct of MSSB or any other indemnified person. This indemnification will survive the termination of this Purchase Plan.

2. Notwithstanding any other provision herein, neither MSSB nor the Purchaser will be liable for:

i. Special, indirect, punitive, exemplary, or consequential damages, or incidental losses or damages or any kind, even if advised of the possibility of such losses or damages or if such losses or damages could have been reasonably foreseen.

ii. Any failure to perform or for any delay in performance that results from a cause or circumstance that is beyond its reasonable control, including but not limited to failure of electronic or mechanical equipment, strikes, failure of common carrier or utility systems, severe weather, market disruptions or other causes commonly known as "acts of God".

3. The Purchaser acknowledges and agrees that MSSB has not provided the Purchaser with any tax, accounting or legal advice with respect to this Purchase Plan, including whether the Purchaser would be entitled to any of the affirmative defenses under Rule 10b5-1.

G) Governing Law

This Purchase Plan will be governed by, and construed in accordance with, the laws of the State of New York, without regard to such State's conflict of laws rules.

H) Entire Agreement

This Purchase Plan (including any Annexes or Exhibits) constitutes the entire agreement between the parties hereto with respect to the subject matter hereof, and supersedes any previous or contemporaneous agreements, understandings, proposals or promises with respect thereto, whether written or oral.

I) Assignment

This Purchase Plan and each party's rights and obligations hereunder may not be assigned or delegated without the written permission of the other party, except that MSSB may assign this Purchase Plan without Company's permission or consent to a broker-dealer who succeeds to the business of MSSB as the result of any acquisition, merger, consolidation, joint venture or other business combination. This Purchase Plan and each party's rights and obligations hereunder shall inure to the benefit of each party's successors and assigns, whether by merger, consolidation or otherwise.

J) Notices

All required notifications under this Purchase Plan shall be made in writing (signed by facsimile) and confirmed by telephone to:

<p>To The Purchaser:</p> <p>Name: Steel Partners Ltd. Address: Telephone: Fax: E-Mail:</p>	<p>Copies to:</p> <p>Name: Address: Telephone: Fax: E-Mail:</p>
<p>To Issuer:</p> <p>Name: Legal Department STEEL PARTNERS HOLDINGS LP Address: 590 Madison Avenue, New York NY 10022 Telephone: E-Mail:</p>	<p>Copies to:</p> <p>Name: Address: Telephone: Fax: E-Mail:</p>
<p>To MSSB:</p> <p>Primary Contact: Alternate Contact #1: Alternate Contact #2: Address: Telephone: Fax: E-Mail:</p>	<p>Copies to: Executive Financial Services</p> <p>Name: Address: Telephone: Fax: E-Mail:</p>

K) Counterparts

This Purchase Plan may be executed in two or more counterparts and by facsimile signature.

IN WITNESS WHEREOF, the undersigned have executed this Purchase Plan as of the date first written above.

Steel Partners Ltd.

Morgan Stanley Smith Barney LLC

By: /s/ Mario Marcon
Name: Mario Marcon
Title: CFO

By: /s/ Joshua Shek
Name: Joshua Shek
Title: Executive Director

EXHIBIT I

COMPANY REPRESENTATION CERTIFICATE

1. Steel Partners Holdings LP (the “Company”) represents that it has reviewed the Stock Purchase Plan dated March 25, 2020 (the “Purchase Plan”) between Steel Partners Ltd. (“Purchaser”) and Morgan Stanley Smith Barney LLC (“MSSB”) relating to the common stock of the Company (the “Stock”).
2. Subject to the accuracy and completeness of Purchaser’s representations and warranties in the Purchase Plan, it is the Company’s belief that the Purchase Plan and the purchases of common units (the “Units”) to be effected thereunder will not violate the Company’s insider trading policy.
3. To the best of the Company’s knowledge, there are no legal, contractual or regulatory restrictions applicable to Purchaser as of the date of this representation that would prohibit Purchaser from entering into the Purchase Plan. If, at any time during the Plan Purchase Period, a legal, contractual or regulatory restriction that is applicable to Purchaser, including, without limitation
 - a Company tender offer with respect to the Units
 - a material change to the Company’s insider trading policy

would prohibit any purchase pursuant to the Purchase Plan (other than any such restriction relating to Purchaser’s possession or alleged possession of material nonpublic information about the Company or its securities), the Company agrees to give Broker’s Executive Financial Services Department notice of such restriction by telephone as soon as practicable. Such notice shall be made to the MSSB contacts listed in section J of the Purchase Plan and shall indicate the anticipated duration of the restriction, but shall not include any other information about the nature of the restriction or its applicability to Purchaser. In any event, the Company shall not communicate any material nonpublic information about the Company or its securities to Broker. The Company will release Broker from any liability which arises from any failure by the Company to give such notice in a timely and accurate manner.

Dated: March 26, 2020

Company: STEEL PARTNERS HOLDINGS LP

By: /s/ Douglas Woodworth

Name: Douglas Woodworth
Title: Chief Financial Officer