

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

FORM 13F

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: December 31, 2011

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, February 14, 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:	\$175590
	(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-	SPH Group LLC
3	28-	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	VOTING AUTHORITY		
								SOLE	SHARED	NONE
CONTINENTAL MATLS CORP	COM PAR \$0.25	211615307	1696	141809	SH	OTHER	1, 2, 3	0	141809	0
GENCORP INC	COM	368682100	21630	4065737	SH	OTHER	1, 2, 3	0	4065737	0
HANDY & HARMAN LTD	COM	410315105	69446	7014736	SH	OTHER	1, 2, 3	0	7014736	0
MODUSLINK GLOBAL SOLUTIONS I	COM	60786L107	28772	5328171	SH	OTHER	1, 2, 3	0	5328171	0
NATHANS FAMOUS INC NEW	COM	632347100	9363	445456	SH	OTHER	1, 2, 3	0	445456	0
S L INDS INC	COM	784413106	16049	990663	SH	OTHER	1, 2, 3	0	990663	0
SELECTICA INC	COM NEW	816288203	1216	420768	SH	OTHER	1, 2, 3	0	420768	0
UNISYS CORP	COM NEW	909214306	27418	1391088	SH	OTHER	1, 2, 3	0	1391088	0