



DIVISION OF  
CORPORATION FINANCE

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549-4631

February 15, 2012

Via E-Mail

Mr. James F. McCabe, Jr.  
Chief Financial Officer  
Steel Partners Holdings L.P.  
590 Madison Avenue, 32nd Floor  
New York, NY 10022

**Re: Steel Partners Holdings L.P.  
Amendment 2 to Registration Statement on Form 10  
Filed February 7, 2012  
File No. 0-54565**

Dear Mr. McCabe:

We have completed our review of your filing. We remind you that our comments or changes to disclosure in response to our comments do not foreclose the Commission from taking any action with respect to the company or the filing and the company may not assert staff comments as a defense in any proceeding initiated by the Commission or any person under the federal securities laws of the United States. We urge all persons who are responsible for the accuracy and adequacy of the disclosure in the filing to be certain that the filing includes the information the Securities Exchange Act of 1934 and all applicable rules require.

Sincerely,

/s/ Jay E. Ingram

Jay E. Ingram  
Legal Branch Chief

cc: Via E-Mail  
Jason S. Saltsberg, Esq.  
Olshan Grundman Frome Rosenzweig & Wolosky LLP  
Park Avenue Tower  
65 East 55th Street  
New York, NY 10022