(Street) **NEW YORK** 

(City)

NY

(State)

1. Name and Address of Reporting Person\*

10022

(Zip)

FORM 4

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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

7. Nature of Indirect Beneficial Ownership (Instr. 4)

11. Nature of Indirect Beneficial Ownership (Instr. 4)

By SPH Group Holdings LLC

By SPH Group Holdings LLC

Section		nger subject to Form 5 obligations truction 1(b).	Si	IATE		d pursuar	nt to Section 16(a) ction 30(h) of the I	of the Securiti	es Exchange	Act of 193		SHIP		Estimated averaç hours per respon		3233-0
							Issuer Name and Ticker or Trading Symbol reel Connect, Inc. [ STCN ]					5. Relationship of Re (Check all applicable Director		X	10% Own	
						Date of Earliest Transaction (Month/Day/Year) 02/28/2019					Officer (give title Other (specify below)					
(Street) 4. If NEW YORK NY 10022						4. If Amendment, Date of Original Filed (Month/Day/Year)					Individual or Joint/Group Filing (Check Applicable Line)     Form filed by One Reporting Person     X Form filed by More than One Reporting Person					
(City)		(State)	(Zip)													
1 Title of S	Security (Inst	r 3)	Table I - I	_	Deriva Transa		ecurities Acc	uired, Dis <sub>l</sub>				ly Owr	5. Amount of	6. Owne	rshin 7	. Natui
I. The or c	. Title of Security (Instr. 3)		Da	ate	th/Day/Year)	Execution Date, if any (Month/Day/Year)	Transaction Code (Instr.	Disposed	4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 a		d 5)	Securities Beneficially Ov Following Report Transaction(s)	vned Form: D or Indire orted (Instr. 4)	irect (D) Ir ect (I) B	ndirect Benefic Owners (Instr. 4	
								Code V	Amount	(A) o		ice	3 and 4)			
			Table				curities Acqu lls, warrants,					Owne	ed			
Security or Ex (Instr. 3) Price Deriv	Conversion or Exercise Price of Derivative	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transa Code 8)	action (Instr.	Securiti	ber of Derivative ies Acquired (A) or ed of (D) (Instr. 3, 4	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amor Securities Under Derivative Secur 3 and 4)		ying	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned	10. Ownershi Form: Direct (D) or Indirec	Ben Owi
	Security			Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou Numb Shares	er of		Following Reported Transaction(s) (Instr. 4)	(I) (Instr. 4)	
7.50% Convertible Senior Note due March 1, 2024 <sup>(1)</sup>	\$2.37 <sup>(3)</sup>	02/28/2019		P		\$14,940	0,000	(3)	03/01/2024	Common Stock, par value \$0.01	6,293	3,706 <sup>(3)</sup>	\$14,940,000	\$14,940,000	I <sup>(2)</sup>	By Gro Hol LLO
5.25% Convertible Senior Notes due March 1, 2019 <sup>(1)</sup>	\$6.01 <sup>(4)</sup>	03/01/2019		J <sup>(5)</sup>			\$14,940,000	(4)	03/01/2019	Common Stock, par value \$0.01	2,483	3,913 <sup>(4)</sup>	\$13,243,562.5	\$14,940,000	I <sup>(2)</sup>	By Gro Hol LLO
		Reporting Person*	NGS L.P.													
(Last) 590 MAI	DISON AVI	(First) ENUE, 32ND FI	(Middle	e)												
(Street) NEW YO	ORK	NY	10022	!												
(City)		(State)	(Zip)													
	d Address of	Reporting Person*														
		(First) ERS HOLDINC ENUE, 32ND FI		e)												
(Street)	ORK	NY	10022	2												
(City)		(State)	(Zip)													
		Reporting Person* lings LLC														
		(First) ERS HOLDINC ENUE, 32ND FI		<del>2</del> )												

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)						

## 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") and Steel Partners Holdings GP Inc. ("Steel Holdings GP") (collectively, the "Reporting Persons"). Steel Holdings owns 99% of the membership interests of SPHG. SPHG is the sole member of SPHG Holdings. Steel Holdings GP is the general partner of Steel Holdings, the managing member of SPHG and the manager of SPHG Holdings. 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.
- 2. Represents securities owned or previously owned, as applicable, directly by SPHG Holdings. By virtue of their relationships with SPHG Holdings discussed in Footnote 1, each of Steel Holdings, SPHG and Steel Holdings GP may be deemed to beneficially own the securities owned directly by SPHG Holdings. Each of Steel Holdings, SPHG and Steel Holdings GP disclaims beneficial ownership of the securities owned directly by SPHG Holdings.

  3. SPHG Holdings owns \$14,940,000 principal amount of the Issuer's 7.50% Convertible Senior Notes due March 1, 2024 (the "2024 Notes"). Under the terms of the 2024 Notes, each \$1,000 of principal of the 2024 Notes will initially
- be convertible into 421.2655 shares, which is equivalent to an initial conversion price of approximately \$2.37 per share, subject to adjustment upon the occurrence of certain events, or, if the Issuer obtains the required costockholders, into shares, cash or a combination of cash and shares, at the Issuer's election.
- 4. SPHG Holdings previously owned \$14,940,000 of the \$63.9 million principal amount of the Issuer's 5.25% Convertible Senior Notes due March 1, 2019 (the "2019 Notes"). Under the terms of the 2019 Notes, each \$1,000 of principal of the 2019 Notes were initially convertible into 166.2593 shares, which was equivalent to an initial conversion price of approximately \$6.01 per share, subject to adjustment upon the occurrence of certain events, or, if the Issuer obtained the required consent from its stockholders, into shares, cash or a combination of cash and shares, at the Issuer's election.
- 5. The 2019 Notes were redeemed by the Issuer on the March 1, 2019 maturity date in accordance with their terms at a price equal to their face value.

By: Steel Partners Holdings L.P., By: Steel Partners Holdings GP

Inc., General Partner, By: /s/ 03/04/2019 Douglas B. Woodworth, Senior

Vice President and Chief Financial

**Officer** 

By: SPH Group LLC, By: Steel

Partners Holdings GP Inc.,

Managing Member, By: /s/ Douglas 03/04/2019

B. Woodworth, Senior Vice

President and Chief Financial

Officer

By: SPH Group Holdings LLC, By:

Steel Partners Holdings GP Inc.

Manager, By: /s/ Douglas B. 03/04/2019

Woodworth, Senior Vice President

and Chief Financial Officer

By: Steel Partners Holdings GP

Inc., By: /s/ Douglas B.

03/04/2019 Woodworth, Senior Vice President

and Chief Financial Officer

\*\* 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.