

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

FORM 8-K

CURRENT REPORT  
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): March 21, 2013

STEEL PARTNERS HOLDINGS L.P.

(Exact name of registrant as specified in its charter)

Delaware

0-5465

13-3727655

(State or other jurisdiction  
of incorporation)

(Commission  
File Number)

(IRS Employer  
Identification No.)

590 Madison Avenue, 32nd Floor, New York, New York

10022

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code: (212) 520-2300

N/A

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Item 2.02 Results of Operations and Financial Condition.**

On March 21, 2013, Steel Partners Holdings L.P., a Delaware corporation (the “Company”), issued a press release regarding its financial results for the quarter and year ended December 31, 2012. The full text of the press release is attached hereto as Exhibit 99.1.

The information in this Current Report, including the exhibit attached hereto, is being furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of such section. The information in this Current Report, including the exhibit, shall not be incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, regardless of any incorporation by reference language in any such filing, unless the Company expressly sets forth in such future filing that such information is to be considered “filed” or incorporated by reference therein.

**Item 9.01 Financial Statements and Exhibits**

(d) Exhibits

Exhibit No.  
99.1

Exhibits  
Press Release issued March 21, 2013.

SIGNATURES

Pursuant to the requirements of the Exchange Act, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

March 21, 2013

STEEL PARTNERS HOLDINGS L.P.

By: Steel Partners Holdings GP Inc.  
Its General Partner

By: /s/ James F. McCabe, Jr.  
James F. McCabe, Jr.  
Chief Financial Officer

**Exhibits**

Exhibit No.

99.1

Exhibits

Press Release issued March 21, 2013.

PRESS RELEASE

Source: Steel Partners Holdings L.P.

**Steel Partners Holdings L.P. Reports Fourth Quarter and Year End 2012 Financial Results**

**NEW YORK, March 21, 2013** -- Steel Partners Holdings L.P. (NYSE: SPLP) ("SPLP" or the "Company"), a global, diversified holding company, today announced operating results for the fourth quarter and year ended December 31, 2012. They are summarized in the following paragraphs. For a full discussion of the operating results, please read the Company's Form 10-K, which can be found at [www.steelpartners.com](http://www.steelpartners.com).

SPLP reported revenue of \$174.9 million for the quarter, as compared to \$156.4 million for the same period of 2011. Income before taxes and equity method investments was \$8.8 million in the fourth quarter of 2012, as compared to \$6.0 million in 2011. Net income attributable to the Company's common unitholders for the fourth quarter of 2012 was \$1.8 million, or \$0.06 per diluted common unit, as compared to \$22.8 million, or \$0.81 per diluted common unit, for the same period in 2011. In the fourth quarter of 2011, the Company recorded a tax benefit of \$63,865, of which \$35,426 attributable to common unitholders, or \$1.22 per diluted common unit, relating to the release of valuation reserves on deferred tax assets.

For the year ended December 31, 2012 SPLP reported revenues of \$761.5 million, as compared to \$679.4 million in 2011. Income before taxes and equity method investments was \$46.1 million for the year, as compared to \$43.0 million in 2011. Net income attributable to the Company's common unitholders for the year was \$41.0 million, or \$1.38 per diluted common unit, as compared to \$35.5 million, or \$0.99 per diluted common unit, for 2011.

**Financial Summary (\$000s)**

	<b>Three Months Ended</b>		<b>Year Ended</b>	
	<b>December 31,</b>		<b>December 31,</b>	
	<b>2012</b>	<b>2011</b>	<b>2012</b>	<b>2011</b>
<b>Revenues</b>	\$ 174,893	\$ 156,448	\$ 761,454	\$ 679,384
<b>Costs and Expenses</b>	166,068	150,467	715,319	636,365
Income before taxes and equity method investments	8,825	5,981	46,135	43,019
Income tax (benefit) provision	(2,727)	(62,929)	17,647	(65,119)
(Loss) Income of associated companies, net of taxes	(11,179)	(13,909)	14,204	(13,823)
Income (Loss) from other investments - related party	94	(3,889)	(8,329)	(15,743)
Income (loss) from investments held at fair value	6,101	1,892	18,967	(183)
<b>Net income from continuing operations</b>	<b>6,568</b>	<b>53,004</b>	<b>53,330</b>	<b>78,389</b>
Income (Loss) from discontinued operations	4,992	(520)	10,435	2,888
<b>Net income</b>	<b>11,560</b>	<b>52,484</b>	<b>63,765</b>	<b>81,277</b>
Income attributable to noncontrolling interests	(9,762)	(29,714)	(22,747)	(45,808)
<b>Net income attributable to common unit holders</b>	<b>\$ 1,798</b>	<b>\$ 22,770</b>	<b>\$ 41,018</b>	<b>\$ 35,469</b>
<b>Net income per common unit - basic</b>	<b>\$ 0.06</b>	<b>\$ 0.92</b>	<b>\$ 1.38</b>	<b>\$ 1.41</b>
<b>Net income per common unit - diluted</b>	<b>\$ 0.06</b>	<b>\$ 0.81</b>	<b>\$ 1.38</b>	<b>\$ 0.99</b>

**Segment Results (\$000s)**

	Three Months Ended		Year Ended	
	December 31,		December 31,	
	2012	2011	2012	2011
<b>Revenue:</b>				
Diversified industrial	\$ 138,067	\$ 137,895	\$ 629,396	\$ 634,964
Energy	26,915	9,686	92,834	32,984
Financial services	7,636	4,722	21,155	14,921
Corporate	2,275	4,145	18,069	(3,485)
Total	<u>\$ 174,893</u>	<u>\$ 156,448</u>	<u>\$ 761,454</u>	<u>\$ 679,384</u>
<b>Income (loss) from continuing operations before income taxes:</b>				
Diversified industrial	\$ 8,316	\$ 2,019	\$ 41,610	\$ 46,568
Energy	1,564	1,969	25,034	6,558
Financial services	5,318	1,733	12,913	6,165
Corporate	(11,357)	(15,646)	(8,580)	(46,021)
Income (loss) from continuing operations before income taxes	3,841	(9,925)	70,977	13,270
Income tax (benefit) provision	(2,727)	(62,929)	17,647	(65,119)
Net income from continuing operations	<u>\$ 6,568</u>	<u>\$ 53,004</u>	<u>\$ 53,330</u>	<u>\$ 78,389</u>
<b>Income (loss) from equity method investments:</b>				
Diversified industrial	\$ 3,094	\$ (1,929)	\$ 1,796	\$ 8,712
Energy	—	—	13,139	—
Corporate	(14,179)	(15,869)	(9,060)	(38,278)
Total	<u>\$ (11,085)</u>	<u>\$ (17,798)</u>	<u>\$ 5,875</u>	<u>\$ (29,566)</u>

**About Steel Partners Holdings L.P.**

Steel Partners Holdings L.P. is a global diversified holding company that engages in multiple businesses through consolidated subsidiaries, associated companies and other interests. It owns and operates businesses and has significant interests in leading companies in various industries, including diversified industrial products, energy, defense, supply chain management and logistics, banking, food products and services, oilfield services, sports, training, education, and the entertainment and lifestyle industries.

**Forward-Looking Statements**

This press release may contain certain “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, that reflect SPLP’s current expectations and projections about its future results, performance, prospects and opportunities. Forward-looking statements are based on information currently available to the Company and are subject to a number of risks, uncertainties and other factors that could cause its actual results, performance, prospects or opportunities in 2013 and beyond to differ materially from those expressed in, or implied by, these forward-looking statements. These factors include, without limitation, SPLP’s subsidiaries need for additional financing and the terms and conditions of any financing that is consummated, their customers’ acceptance of its new and existing products, the risk that the Company and its subsidiaries will not be able to compete successfully, and the possible volatility of the Company’s unit price and the potential fluctuation in its operating results. Although SPLP believes that the expectations reflected in its forward-looking statements are reasonable and achievable, any such statements involve significant risks and uncertainties and no assurance can be given that the actual results will be consistent with the forward-looking statements. Investors should read carefully the factors described in the “Risk Factors” section of the Company’s filings with the SEC, including the Company’s Form 10-K for the year ended December 31, 2012 for information regarding risk factors that could affect the Company’s results. Except as otherwise required by federal securities laws, SPLP undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, changed circumstances or any other reason.

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