

SL INDUSTRIES INC
Form 4
July 13, 2010

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
SCHWARZ MARK E

2. Issuer Name and Ticker or Trading Symbol
SL INDUSTRIES INC [SLI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
200 CRESCENT COURT, STE 1400

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
07/09/2010

Director 10% Owner
 Officer (give title below) Other (specify below)

DALLAS, TX 75201

4. If Amendment, Date Original Filed (Month/Day/Year)

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock | 07/09/2010 | | J ⁽¹⁾ | (A) or (D) 7,566 (1) D \$ 0 | 209,490 | I ⁽²⁾ | see footnotes |
| Common Stock | 07/09/2010 | | J ⁽³⁾ | A \$ 0 | 1,560 | D ⁽²⁾ | |
| Common Stock | 07/09/2010 | | J ⁽⁴⁾ | D \$ 0 | 209,490 | I ^{(2) (5)} | see footnotes |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| SCHWARZ MARK E 200 CRESCENT COURT STE 1400 DALLAS, TX 75201 | X | | | |

Signatures

/s/ Mark E. Schwarz 07/13/2010

**Signature of Reporting Person Date

Explanation of Responses:

- * 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).
- (1) Transaction constitutes a distribution of shares by NP in satisfaction of redemption requests as of June 30, 2010. Amount indicated (7,566) reflects shares distributed to limited partners other than Mark Schwarz as described in footnote 3.
The Reporting Person is a director of the Issuer. Newcastle Capital Management, LP is the general partner of Newcastle Partners, LP. and Newcastle Focus Fund II, L.P. Newcastle Capital Group, LLC is the general partner of Newcastle Capital Management, LP. The Reporting Person is the managing member of Newcastle Capital Group, LLC. Accordingly, the Reporting Person may be deemed to beneficially own the shares of the Issuer's Common Stock directly owned by Newcastle Partners, L.P. and Newcastle Focus Fund II, L.P. The Reporting Person disclaims beneficial ownership of the shares of the Issuer's Common stock owned by Newcastle Partners, L.P. and Newcastle Focus Fund II, L.P. except to the extent of his pecuniary interest therein.
- (3) Transaction constitutes a distribution by Newcastle Partners, L.P. to Mark Schwarz in satisfaction of a partial redemption as of June 30, 2010.
- (4) Transaction constitutes a contribution of shares by Mark Schwarz to Newcastle Focus Fund II, L.P..
- (5) Includes, as of 07/13/2010 after giving effect to the transactions reported herein, (1) 181,807 shares of the Issuer's Common Stock owned by Newcastle Partners, L.P., (2) 1,560 shares of the Issuer's Common Stock owned by Newcastle Focus Fund II, L.P. and (3) 26,123

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vested options exercisable into shares of the Issuer's Common Stock owned by the Reporting Person.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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