Edgar Filing: SL INDUSTRIES INC - Form 4

SL INDUST	RIES INC										
Form 4											
April 07, 201	10										
FORM	4		an aru			~~~				APPROVAL	
	UNITED	STATES		RITIES A shington,			NGE	COMMISSION	N OMB Number:	3235-0287	
Check this box if no longer subject to Section 16. Form 4 or			F CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES						Estimated burden h	Expires: January 31, 2005 Estimated average burden hours per response 0.5	
Form 5 obligatio may cont <i>See</i> Instru 1(b).	ns Section 17((a) of the I	Public U		ding Con	ipany	Act of	ge Act of 1934, of 1935 or Section 40			
(Print or Type I	Responses)										
SCHWARZ MARK E Symbol				ier Name and Ticker or Trading DUSTRIES INC [SLI]				5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First) (I	Middle)			-			(Che	eck all application	ble)	
	CENT COURT, S	,	(Month/E) 04/05/2	-	ansaction			X_ Director Officer (giv below)		0% Owner other (specify	
		4. If Amendment, Date Original Filed(Month/Day/Year)					 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person 				
DALLAS, 7	FX 75201								More than One		
(City)	(State)	(Zip)	Tabl	le I - Non-D	Derivative	Securi	ties Ac	quired, Disposed	of, or Benefic	ially Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Date, if	3. Transactio Code (Instr. 8) Code V		posed	of	Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common Stock	04/05/2010			J <u>(1)</u>	13,139		\$ 0	217,056 <u>(2)</u> (3)	I (2) (3)	see explanation	

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

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 control number.

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

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

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Reporting Owners

Reporting Owner Name / Addr	ess	Relationships						
L O	Director	10% Owner	Officer	Other				
SCHWARZ MARK E 200 CRESCENT COURT STE 1400 DALLAS, TX 75201	Х							
Signatures								
/s/ Mark E. Schwarz	04/07/2010							
<u>**</u> Signature of	Date							

<u>**</u>Signature of Reporting Person

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 to withdrawing partners of NP as of March 31, 2010.

The Reporting Person is a director of the Issuer. Newcastle Partners, LP directly owns shares of the Issurer's Common Stock. Newcastle Capital Management, LP is the general partner of Newcastle Partners, LP. Newcastle Capital Group, LLC is the general partner of

- (2) 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. The Reporting Person disclaims beneficial ownership of the shares of the Issuer's Common stock owned by Newcastle Partners, L.P. except to the extent of his pecuniary interest therein.
- (3) Includes, as of 4/5/2010 after giving effect to the transaction reported herein, (1) 190,933 shares of the Issuer's Common Stock owned by NP and (2) 26,123 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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