

ModusLink Global Solutions Inc
 Form 3
 October 19, 2011

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * BNS HOLDING, INC. (Last) (First) (Middle) 49 STANTON AVENUE, (Street) RIVERSIDE, RI 02915 (City) (State) (Zip) | 2. Date of Event Requiring Statement (Month/Day/Year) 10/14/2011 | 3. Issuer Name and Ticker or Trading Symbol ModusLink Global Solutions Inc [MLNK] | 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input checked="" type="checkbox"/> Other (give title below) (specify below) See Explanation of Responses | 5. If Amendment, Date Original Filed(Month/Day/Year) | 6. Individual or Joint/Group Filing(Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person |
|--|--|--|--|--|---|

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|--|---|--|
| Common Stock, par value \$0.01 ⁽¹⁾ | 540,015 | D ⁽²⁾ | |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|--|--|--|--|
| | Date Exercisable Expiration Date | Title Amount or Number of | | | |

Shares (I)
(Instr. 5)

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|------------------------------|
| | Director | 10% Owner | Officer | Other |
| BNS HOLDING, INC. 49 STANTON AVENUE RIVERSIDE, RI 02915 | ^ | ^ | ^ | See Explanation of Responses |
| SPH Group Holdings LLC C/O STEEL PARTNERS HOLDINGS L.P. 590 MADISON AVENUE, 32ND FLOOR NEW YORK, NY 10022 | ^ | ^ | ^ | See Explanation of Responses |
| STEEL PARTNERS HOLDINGS L.P. 590 MADISON AVENUE, 32ND FLOOR NEW YORK, NY 10022 | ^ | ^ | ^ | See Explanation of Responses |
| Steel Partners LLC C/O STEEL PARTNERS HOLDINGS L.P. 590 MADISON AVENUE, 32ND FLOOR NEW YORK, NY 10022 | ^ | ^ | ^ | See Explanation of Responses |
| LICHTENSTEIN WARREN G C/O STEEL PARTNERS HOLDINGS L.P. 590 MADISON AVENUE, 32ND FLOOR NEW YORK, NY 10022 | ^ | ^ | ^ | See Explanation of Responses |
| SPH Group LLC C/O STEEL PARTNERS HOLDINGS L.P. 590 MADISON AVENUE, 32ND FLOOR NEW YORK, NY 10022 | ^ | ^ | ^ | See Explanation of Responses |

Signatures

| | |
|---|------------|
| By: BNS Holding, Inc., By: /s/ Terry Gibson, President and Chief Executive Officer | 10/19/2011 |
| **Signature of Reporting Person | Date |
| By: Steel Partners Holdings L.P., By: Steel Partners Holdings GP Inc., General Partner, By: /s/ Sanford Antignas, as Attorney In Fact for Warren G. Lichtenstein, Chief Executive Officer | 10/19/2011 |
| **Signature of Reporting Person | Date |
| By: SPH Group Holdings LLC, By: Steel Partners Holdings GP Inc., Manager, By: /s/ Sanford Antignas, as Attorney In Fact for Warren G. Lichtenstein, Chief Executive Officer | 10/19/2011 |
| **Signature of Reporting Person | Date |
| By: Steel Partners LLC, By: /s/ Sanford Antignas, Chief Operating Officer | 10/19/2011 |
| **Signature of Reporting Person | Date |
| By: /s/ Sanford Antignas, as Attorney In Fact for Warren G. Lichtenstein | 10/19/2011 |
| **Signature of Reporting Person | Date |

By: SPH Group LLC, By: Steel Partners Holdings GP Inc., Managing Member, By: /s/ Sanford Antignas, as Attorney In Fact for Warren G. Lichtenstein, Chief Executive Officer

10/19/2011

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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).

This Form 3 is filed jointly by BNS Holding, Inc. ("BNS"), Steel Partners Holdings L.P. ("Steel Holdings"), SPH Group LLC ("SPHG"), SPH Group Holdings LLC ("SPHG Holdings"), Steel Partners LLC ("Partners LLC") and Warren G. Lichtenstein (collectively, the

- (1) "Reporting Persons"). The Reporting Persons are members of a Section 13(d) group that owns more than 10% of the Issuer's outstanding Common Stock. Each of the Reporting Persons disclaims beneficial ownership of the shares of Common Stock of the Issuer owned directly by the other members of the Section 13(d) group except to the extent of his or its pecuniary interest therein.

Shares owned directly by BNS. SPHG Holdings owns approximately 85% of the outstanding shares of Common Stock of BNS. Steel Holdings owns 99% of the membership interests of SPHG. SPHG is the sole member of SPHG Holdings. Partners LLC is the manager of Steel Holdings and has been delegated the sole power to vote and dispose of the securities held by SPHG Holdings. Warren G.

- (2) Lichtenstein is the manager of Partners LLC. Accordingly, by virtue of SPHG Holdings' ownership of BNS and the relationships discussed above, each of SPHG Holdings, Steel Holdings, SPHG, Partners LLC and Mr. Lichtenstein may be deemed to beneficially own the shares of Common Stock of the Issuer owned directly by BNS. Each of SPHG Holdings, SPHG, Steel Holdings, Partners LLC and Mr. Lichtenstein disclaims beneficial ownership of the shares of Common Stock of the Issuer owned directly by BNS except to the extent of his or its pecuniary interest therein.

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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