

ModusLink Global Solutions Inc  
 Form 4  
 November 22, 2011

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 \*  
**HANDY & HARMAN LTD.**

2. Issuer Name and Ticker or Trading Symbol  
**ModusLink Global Solutions Inc [MLNK]**

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
**1133 WESTCHESTER AVENUE**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**11/18/2011**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 \_\_\_\_ Officer (give title below)  Other (specify below)  
 See Explanation of Responses

**WHITE PLAINS, NY 10604**

(City) (State) (Zip)

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

**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) |
|---|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|   |                                      |  | Code                           | V   | Amount or Price   |  |                                   |
| Common Stock, par value \$0.01 <sup>(1)</sup> | 11/18/2011                           |  | P                              |   | 9,530 A \$ 4.25   | 3,926,440  | D <sup>(2)</sup>                  |
| Common Stock, par value \$0.01 <sup>(1)</sup> | 11/21/2011                           |  | P                              |   | 26,091 A \$ 4.2497  | 3,952,531  | D <sup>(2)</sup>                  |
| Common Stock, par value \$0.01 <sup>(1)</sup> | 11/22/2011                           |  | P                              |   | 5,350 A \$ 4.2108   | 3,957,881  | D <sup>(2)</sup>                  |

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

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(9-02)

**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 Beneficially Owned (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                        |
| HANDY & HARMAN LTD.<br>1133 WESTCHESTER AVENUE<br>WHITE PLAINS, NY 10604 |               |           |         | See Explanation of Responses |

## Signatures

By: Handy & Harman Ltd., By: /s/ James F. McCabe, Jr., Senior Vice President and Chief Financial Officer 11/22/2011

\_\_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).
- This Form 4 is filed by Handy & Harman Ltd. ("HNH"). HNH is a member of a Section 13(d) group that owns more than 10% of the
- (1) Issuer's outstanding Common Stock. HNH 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 its pecuniary interest therein.
  - (2) Shares owned directly by HNH. SPH Group Holdings LLC ("SPHG Holdings") owns approximately 55% of the outstanding shares of Common Stock of HNH. Steel Partners Holdings L.P. ("Steel Holdings") owns 99% of the membership interests of SPH Group LLC ("SPHG"). SPHG is the sole member of SPHG Holdings. Steel Partners LLC ("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. Lichtenstein is the manager of Partners LLC. Accordingly, each of SPHG Holdings, Steel Holdings, SPHG, Partners LLC and Mr. Lichtenstein could be deemed to beneficially own the shares of Common Stock of the Issuer owned directly by HNH. Each of SPHG Holdings, Steel Holdings, SPHG,

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Partners LLC and Mr. Lichtenstein disclaims beneficial ownership of the shares of Common Stock of the Issuer owned directly by HNH.

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.