

SCHOOL SPECIALTY INC
Form SC 13D/A
May 17, 2018

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT

TO § 240.13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO

§ 240.13d-2(a)

(Amendment No. 5)¹

SCHOOL SPECIALTY, INC.

(Name of Issuer)

Common Stock, par value \$0.001

(Title of Class of Securities)

807863 10 5

(CUSIP Number)

Warren G. Lichtenstein

Steel Partners Holdings L.P.

590 Madison Avenue, 32nd Floor

New York, New York 10022

(212) 520-2300

(Name, Address and Telephone Number of Person

Authorized to Receive Notices and Communications)

May 15, 2018

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(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box “.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. *See* § 240.13d-7 for other parties to whom copies are to be sent.

1 The remainder of this cover page shall be filled out for a reporting person’s initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be “filed” for the purpose of Section 18 of the Securities Exchange Act of 1934 (“Act”) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, *see* the *Notes*).

CUSIP No. 807863 10 5

| | | | | | | | | | |
|-------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|-------------------------------------|---|---------------------------|---|------------------------------|----|--------------------------------|
| 1 | NAME OF REPORTING PERSON | | | | | | | | |
| 2 | STEEL EXCEL INC. CHECK THE APPROPRIATE BOX IF A MEMBER ^(a) OF A GROUP ^(b) | | | | | | | | |
| 3 | SEC USE ONLY | | | | | | | | |
| 4 | SOURCE OF FUNDS | | | | | | | | |
| 5 | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) | | | | | | | | |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION | | | | | | | | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | <table border="0"> <tr> <td>7</td> <td>DELAWARE SOLE VOTING POWER</td> </tr> <tr> <td>8</td> <td>SHARED VOTING POWER</td> </tr> <tr> <td>9</td> <td>SOLE DISPOSITIVE POWER</td> </tr> <tr> <td>10</td> <td>SHARED DISPOSITIVE POWER</td> </tr> </table> | 7 | DELAWARE SOLE VOTING POWER | 8 | SHARED VOTING POWER | 9 | SOLE DISPOSITIVE POWER | 10 | SHARED DISPOSITIVE POWER |
| 7 | DELAWARE SOLE VOTING POWER | | | | | | | | |
| 8 | SHARED VOTING POWER | | | | | | | | |
| 9 | SOLE DISPOSITIVE POWER | | | | | | | | |
| 10 | SHARED DISPOSITIVE POWER | | | | | | | | |
| | - 0 - | | | | | | | | |
| | - 0 - | | | | | | | | |
| | - 0 - | | | | | | | | |

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED
BY EACH REPORTING
PERSON

- 0 -
CHECK BOX IF
12 THE AGGREGATE
AMOUNT IN ROW
(11) EXCLUDES
CERTAIN SHARES

13 PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)

0%
14 TYPE OF REPORTING
PERSON

CO

CUSIP No. 807863 10 5

| | |
|--------------|----------------------------------------------------------------------------------------|
| 1 | NAME OF REPORTING PERSON |
| | STEEL PARTNERS HOLDINGS L.P. |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) |
| | (b) |
| 3 | SEC USE ONLY |
| 4 | SOURCE OF FUNDS |
| 5 | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION |
| | DELAWARE |
| NUMBER OF | 7 |
| SHARES | SOLE VOTING POWER |
| BENEFICIALLY | - 0 - |
| OWNED BY | 8 |
| EACH | SHARED VOTING POWER |
| REPORTING | - 0 - |
| PERSON WITH | 9 |
| | SOLE DISPOSITIVE POWER |
| | - 0 - |
| | 10 |
| | SHARED DISPOSITIVE POWER |

- 0 -

11

AGGREGATE AMOUNT
BENEFICIALLY OWNED
BY EACH REPORTING
PERSON

- 0 -

12

CHECK BOX IF
THE AGGREGATE
AMOUNT IN ROW
(11) EXCLUDES
CERTAIN SHARES

13

PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)

14

0%
TYPE OF REPORTING
PERSON

PN

CUSIP No. 807863 10 5

| | | |
|---------------------|----------------------------------------------------------------------------------------|--------------------------|
| 1 | NAME OF REPORTING PERSON | |
| | SPH GROUP LLC | |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER ^(a) OF A GROUP ^(b) | |
| 3 | SEC USE ONLY | |
| 4 | SOURCE OF FUNDS | |
| 5 | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) | |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION | |
| | DELAWARE | |
| NUMBER OF | 7 | SOLE VOTING POWER |
| SHARES BENEFICIALLY | | - 0 - |
| OWNED BY | 8 | SHARED VOTING POWER |
| EACH REPORTING | | - 0 - |
| PERSON WITH | 9 | SOLE DISPOSITIVE POWER |
| | | - 0 - |
| | 10 | SHARED DISPOSITIVE POWER |

- 0 -

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED
BY EACH REPORTING
PERSON

- 0 -

12 CHECK BOX IF
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(11) EXCLUDES
CERTAIN SHARES

13 PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)

14 0%
TYPE OF REPORTING
PERSON

OO

CUSIP No. 807863 10 5

| | | |
|---------------------|----------------------------------------------------------------------------------------|------------------------|
| 1 | NAME OF REPORTING PERSON | |
| | SPH GROUP HOLDINGS LLC | |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER ^(a) OF A GROUP ^(b) | |
| 3 | SEC USE ONLY | |
| 4 | SOURCE OF FUNDS | |
| 5 | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) | |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION | |
| | DELAWARE | |
| NUMBER OF | 7 | SOLE VOTING POWER |
| SHARES BENEFICIALLY | | - 0 - |
| OWNED BY | 8 | SHARED VOTING POWER |
| EACH REPORTING | | - 0 - |
| PERSON WITH | 9 | SOLE DISPOSITIVE POWER |
| | | - 0 - |
| | 10 | SHARED DISPOSITIVE |

POWER

- 0 -

11

AGGREGATE AMOUNT
BENEFICIALLY OWNED
BY EACH REPORTING
PERSON

- 0 -

12

CHECK BOX IF
THE AGGREGATE
AMOUNT IN ROW
(11) EXCLUDES
CERTAIN SHARES

13

PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)

0%

14

TYPE OF REPORTING
PERSON

OO

CUSIP No. 807863 10 5

| | | |
|---------------------|----------------------------------------------------------------------------------------|------------------------|
| 1 | NAME OF REPORTING PERSON | |
| | STEEL PARTNERS HOLDINGS GP INC. | |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER ^(a) OF A GROUP ^(b) | |
| 3 | SEC USE ONLY | |
| 4 | SOURCE OF FUNDS | |
| 5 | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) | |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION | |
| | DELAWARE | |
| NUMBER OF | 7 | SOLE VOTING POWER |
| SHARES BENEFICIALLY | | - 0 - |
| OWNED BY | 8 | SHARED VOTING POWER |
| EACH REPORTING | | - 0 - |
| PERSON WITH | 9 | SOLE DISPOSITIVE POWER |
| | | - 0 - |
| | 10 | SHARED DISPOSITIVE |

POWER

- 0 -

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED
BY EACH REPORTING
PERSON

- 0 -

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AMOUNT IN ROW
(11) EXCLUDES
CERTAIN SHARES

13 PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)

14 0%
TYPE OF REPORTING
PERSON

CO

CUSIP No. 807863 10 5

The following constitutes Amendment No. 5 to the Schedule 13D filed by the undersigned (“Amendment No. 5”). This Amendment No. 5 amends the Schedule 13D as specifically set forth herein.

Item 3. Source and Amount of Funds or Other Consideration.

Item 5. Interest in Securities of the Issuer.

Items 3 and 5 are hereby amended and restated to read as follows:

As of May 15, 2018, the Reporting Persons no longer beneficially owned any Shares and ceased to be the beneficial owners of more than five percent of the Shares. The transactions in the Shares by the Reporting Persons since the filing of Amendment No. 4 to the Schedule 13D are set forth in Schedule B and are incorporated herein by reference.

CUSIP No. 807863 10 5

SIGNATURES

After reasonable inquiry and to the best of his knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: May 17, 2018

STEEL EXCEL INC.

By: /s/ Douglas B. Woodworth

Douglas B. Woodworth,

Treasurer

STEEL PARTNERS HOLDINGS

L.P.

By: Steel Partners Holdings GP Inc.
General Partner

By: /s/ Douglas B. Woodworth

Douglas B. Woodworth,

Senior Vice President and Chief
Financial Officer

SPH GROUP LLC

By: Steel Partners Holdings GP Inc.
Managing Member

By: /s/ Douglas B. Woodworth

Douglas B. Woodworth,

Senior Vice President and Chief
Financial Officer

SPH GROUP HOLDINGS LLC

By: Steel Partners Holdings GP Inc.
Manager

By:/s/ Douglas B. Woodworth
Douglas B. Woodworth,

Senior Vice President and Chief
Financial Officer

STEEL PARTNERS HOLDINGS GP INC.

By:/s/ Douglas B. Woodworth
Douglas B. Woodworth,

Senior Vice President and Chief Financial Officer

CUSIP No. 807863 10 5

SCHEDULE B

Transactions in the Shares Since the Filing of Amendment No. 4 to the Schedule 13D

Shares of Common Stock Price Per Date of

(Sold) **Share(\$)** **Sale**

Steel Excel inc.

| | |
|-----------|-------------------|
| (2,000) | 16.900004/19/2018 |
| (2,120) | 16.950004/20/2018 |
| (11,400) | 16.956104/23/2018 |
| (1,700) | 16.973504/24/2018 |
| (700) | 16.950004/25/2018 |
| (900) | 16.950004/26/2018 |
| (2,760) | 16.950004/30/2018 |
| (4,650) | 16.950005/01/2018 |
| (5,102) | 16.950005/02/2018 |
| (3,670) | 16.950005/03/2018 |
| (100) | 16.950005/10/2018 |
| (535,629) | 16.650005/15/2018 |