

SL INDUSTRIES INC
Form 8-K
May 18, 2010

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 8-K
CURRENT REPORT**

Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 14, 2010

SL Industries, Inc.

(Exact name of registrant as specified in its charter)

New Jersey

1-4987

21-0682685

(State or other jurisdiction
of incorporation)

(Commission File Number)

(IRS Employer Identification No.)

**520 Fellowship Road, Suite A-114, Mount Laurel,
New Jersey**

08054

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code: **(856) 727-1500**

N/A

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.02. Termination of a Material Definitive Agreement

On May 18, 2010, the parties terminated the Management Agreement (the Agreement) by and between SL Industries, Inc. (the Company) and Steel Partners Ltd. The Agreement was incorporated by reference to Exhibit 10.12 to the Company s report on Form 10-K for the fiscal year ended December 31, 2003. Steel Partners is a management company controlled by Warren G. Lichtenstein. Warren Lichtenstein, Glen M. Kassan and John H. McNamara are directors of the Company and are employed by Steel Partners. Under the Agreement, Steel Partners provided certain management services to the Company in consideration for an annual fee of \$475,000, paid monthly. The Agreement was terminated, effective January 31, 2010, for a one-time payment of \$150,000.

Item 2.02. Results of Operations and Financial Condition.

On May 14, 2010, the Company announced its financial results for the first quarter ended March 31, 2010. A copy of the press release is furnished as Exhibit 99.1 to this report.

The information furnished pursuant to this Item 2.02 of this Current Report on Form 8-K, including the exhibit hereto, shall not be considered filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liability of such section, nor shall it be incorporated by reference into future filings by the Company under the Securities Act of 1933, as amended, or under the Securities Act of 1934, as amended, unless the Company expressly sets forth in such future filing that such information is to be considered filed or incorporated by reference therein.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits

Exhibit No. Exhibits

99.1 Press Release dated May 14, 2010.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SL Industries, Inc.
(Registrant)

Date: May 18, 2010

By: /s/ David R. Nuzzo
Name: David R. Nuzzo
Title: Vice President and Chief Financial
Officer