

NATHANS FAMOUS INC
Form SC 13D/A
October 28, 2013

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. 14)¹

Nathan's Famous, Inc.

(Name of Issuer)

Common Stock, par value \$0.01

(Title of Class of Securities)

632347100

(CUSIP Number)

Warren G. Lichtenstein

Steel Partners Holdings L.P.

Edgar Filing: NATHANS FAMOUS INC - Form SC 13D/A

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)

October 23, 2013

(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*).

NAME OF REPORTING PERSONS

1

STEEL PARTNERS HOLDINGS L.P.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

2

(a)

(b)

SEC USE ONLY

3

SOURCE OF FUNDS

4

AF

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEM 2(d) OR 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

DELAWARE

NUMBER OF

SOLE VOTING POWER

SHARES

7

BENEFICIALLY

- 0 -

OWNED BY

SHARED VOTING POWER

EACH

8

REPORTING

445,456

PERSON WITH

SOLE DISPOSITIVE POWER

9

- 0 -

10

SHARED DISPOSITIVE POWER

445,456

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

445,456

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

12

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

10.0%

TYPE OF REPORTING PERSON

14

PN

NAME OF REPORTING PERSONS

1

SPH GROUP LLC

CHECK THE APPROPRIATE BOX
IF A MEMBER OF A GROUP*

2

(a)

(b)

SEC USE ONLY

3

SOURCE OF FUNDS

4

AF

CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEM
2(d) OR 2(e)

5

CITIZENSHIP OR PLACE OF
ORGANIZATION

6

DELAWARE

SOLE VOTING POWER

NUMBER OF

7

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- 0 -

BENEFICIALLY

SHARED VOTING POWER

OWNED BY

8

EACH

445,456

REPORTING

9 SOLE DISPOSITIVE POWER

PERSON WITH

- 0 -

SHARED DISPOSITIVE POWER

10

445,456

AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

11

445,456

CHECK BOX IF THE AGGREGATE
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CERTAIN SHARES

12

PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)

13

10.0%

TYPE OF REPORTING PERSON

14

OO

NAME OF REPORTING PERSONS

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SPH GROUP HOLDINGS LLC
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IF A MEMBER OF A GROUP*

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SEC USE ONLY

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SOURCE OF FUNDS

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2(d) OR 2(e)

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CITIZENSHIP OR PLACE OF
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DELAWARE

SOLE VOTING POWER

NUMBER OF

7

SHARES

- 0 -

BENEFICIALLY

SHARED VOTING POWER

OWNED BY

8

EACH

445,456

REPORTING

9 SOLE DISPOSITIVE POWER

PERSON WITH

- 0 -

SHARED DISPOSITIVE POWER

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AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

11

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

12

PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)

13

10.0%

TYPE OF REPORTING PERSON

14

OO

NAME OF REPORTING PERSONS

1

STEEL PARTNERS HOLDINGS GP
INC.

CHECK THE APPROPRIATE BOX
IF A MEMBER OF A GROUP*

2

(a)

(b)

SEC USE ONLY

3

SOURCE OF FUNDS

4

AF

CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEM
2(d) OR 2(e)

5

CITIZENSHIP OR PLACE OF
ORGANIZATION

6

DELAWARE

SOLE VOTING POWER

NUMBER OF

7

SHARES

- 0 -

BENEFICIALLY

SHARED VOTING POWER

OWNED BY

8

EACH

445,456

REPORTING

9 SOLE DISPOSITIVE POWER

PERSON WITH

- 0 -

SHARED DISPOSITIVE POWER

10

445,456

AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

11

445,456

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

12

PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)

13

10.0%

TYPE OF REPORTING PERSON

14

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The following constitutes Amendment No. 14 to the Schedule 13D filed by the undersigned (“Amendment No. 14”). This Amendment No. 14 amends the Schedule 13D as specifically set forth herein.

Item 5. Interest in Securities of the Issuer.

Item 5(a) is hereby amended and restated to read as follows:

(a) The aggregate percentage of Shares reported owned by each person named herein is based upon 4,460,120 Shares outstanding, which is the total number of Shares outstanding as of August 9, 2013 as reported in the Issuer’s Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on August 9, 2013.

As of the close of business on the date hereof, SPHG Holdings owned directly 445,456 Shares, constituting approximately 10.0% of the Shares outstanding. By virtue of their relationships with SPHG Holdings, each of Steel Holdings, SPHG and Steel Holdings GP may be deemed to beneficially own the Shares owned directly by SPHG Holdings.

Set forth on Schedule B annexed to Amendment No. 12 to the Schedule 13D (“Schedule B”) is the aggregate number and percentage of Shares beneficially owned, if any, by each of the persons listed on Schedule A annexed to Amendment No. 13 to the Schedule 13D. Unless otherwise indicated thereon, each of the persons listed on Schedule B has (i) the sole power to vote and dispose of the Shares they beneficially own, if any, and (ii) the right to receive, or the power to direct the receipt of dividends from, or proceeds from the sale of, the Shares that they beneficially own, if any.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.

Item 6 is hereby amended to add the following:

On October 23, 2013, Steel Holdings and SPHG Holdings entered into a Credit Agreement (the “Credit Facility”) with PNC Bank, National Association (“PNC”), as administrative agent for the lenders thereunder. The Credit Facility provides for a revolving credit facility with borrowing availability of up to a maximum aggregate principal amount equal to \$50 million. Obligations under the Credit Facility are collateralized by first priority security interests in certain assets, including publicly traded equity and debt instruments of Steel Holdings and SPHG Holdings, including the Shares of the Issuer owned directly by SPHG Holdings, pursuant to that certain Pledge Agreement dated as of

October 23, 2013 by and among Steel Holdings, SPHG Holdings and PNC, as agent for the benefit of the lenders (the “Pledge Agreement”). Prior to the occurrence of PNC’s commencement of enforcement rights and remedies upon an Event of Default (as defined in the Pledge Agreement), SPHG Holdings will have the right to exercise all voting rights with respect to the Shares and will have the right to receive all cash dividends, interest and premiums declared and paid on the Shares. In addition, SPHG Holdings retains the power to dispose the Shares so long as no Potential Default (as defined in the Credit Facility) or Event of Default exists or would occur as a result of a disposition of any of the Shares.

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: October 28, 2013

STEEL PARTNERS HOLDINGS L.P.

By: Steel Partners Holdings GP Inc.
General Partner

By: /s/ Jack L. Howard
Jack L. Howard, President

SPH GROUP LLC

By: Steel Partners Holdings GP Inc.
Managing Member

By: /s/ Jack L. Howard
Jack L. Howard, President

SPH GROUP HOLDINGS LLC

By: Steel Partners Holdings GP Inc.
Manager

By: /s/ Jack L. Howard
Jack L. Howard, President

STEEL PARTNERS HOLDINGS GP INC.

By: /s/ Jack L. Howard
Jack L. Howard, President