

API Technologies Corp.
Form SC 13D/A
April 26, 2016
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. 3)¹

API Technologies Corp.

(Name of Issuer)

Common Stock, par value \$0.001

(Title of Class of Securities)

00187E203

(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)

April 22, 2016

(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 EXCEL INC.

CHECK THE APPROPRIATE BOX IF A MEMBER OF
A GROUP*

2

(a)

(b)

3

SEC USE ONLY

SOURCE OF FUNDS

4

WC

CHECK BOX IF DISCLOSURE OF LEGAL

5

PROCEEDINGS IS REQUIRED PURSUANT TO ITEM
2(d) OR 2(e)

CITIZENSHIP OR PLACE OF ORGANIZATION

6

DELAWARE

NUMBER OF

SOLE
VOTING
POWER

SHARES

7

BENEFICIALLY

OWNED BY

- 0 -
SHARED
VOTING
POWER

EACH

REPORTING 8

PERSON WITH

- 0 -
SOLE
DISPOSITIVE
POWER

9

10

- 0 -
SHARED
DISPOSITIVE
POWER

- 0 -

AGGREGATE AMOUNT BENEFICIALLY OWNED BY
EACH REPORTING PERSON

11

- 0 -

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW
(11) EXCLUDES CERTAIN
SHARES
PERCENT OF CLASS REPRESENTED BY AMOUNT
IN ROW (11)

12

13

0%

TYPE OF REPORTING PERSON

14

CO

NAME OF REPORTING PERSONS

1

STEEL PARTNERS HOLDINGS L.P.
CHECK THE APPROPRIATE BOX IF A
MEMBER OF A GROUP*

2

(a)

(b)

3

SEC USE ONLY
SOURCE OF FUNDS

4

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

6

DELAWARE
SOLE VOTING POWER

7

NUMBER OF
SHARES - 0 -
SHARED VOTING POWER

BENEFICIALLY⁸

OWNED BY - 0 -
SOLE DISPOSITIVE POWER

EACH
9

REPORTING
PERSON WITH - 0 -
SHARED DISPOSITIVE POWER

10

- 0 -
11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

- 0 -

12

CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (11) EXCLUDES
CERTAIN
SHARES
PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (11)

13

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)

3

SEC USE ONLY
SOURCE OF FUNDS

4

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

6

DELAWARE
SOLE VOTING POWER

7

NUMBER OF
SHARES - 0 -
SHARED VOTING POWER

BENEFICIALLY⁸

OWNED BY - 0 -
SOLE DISPOSITIVE POWER

EACH

9

REPORTING
PERSON WITH - 0 -
SHARED DISPOSITIVE POWER

10

- 0 -

11
AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

- 0 -

12

CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (11) EXCLUDES
CERTAIN
SHARES
PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (11)

13

0%
TYPE OF REPORTING PERSON

14

OO

NAME OF REPORTING PERSONS

1

SPH GROUP HOLDINGS LLC
CHECK THE APPROPRIATE BOX IF A
MEMBER OF A GROUP*

2

(a)

(b)

3

SEC USE ONLY
SOURCE OF FUNDS

4

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

6

DELAWARE
SOLE VOTING POWER

7

NUMBER OF
SHARES - 0 -
SHARED VOTING POWER

BENEFICIALLY⁸

OWNED BY - 0 -
SOLE DISPOSITIVE POWER

EACH
9

REPORTING
PERSON WITH - 0 -
SHARED DISPOSITIVE POWER

10

- 0 -
11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

- 0 -

12

CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (11) EXCLUDES
CERTAIN
SHARES
PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (11)

13

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)

3

SEC USE ONLY
SOURCE OF FUNDS

4

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

6

DELAWARE
SOLE VOTING POWER

7

NUMBER OF
SHARES - 0 -
SHARED VOTING POWER

BENEFICIALLY⁸

OWNED BY - 0 -
SOLE DISPOSITIVE POWER

EACH 9

REPORTING
PERSON WITH - 0 -
SHARED DISPOSITIVE POWER

10

- 0 -
11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

- 0 -

12

CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (11) EXCLUDES
CERTAIN
SHARES
PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (11)

13

0%
TYPE OF REPORTING PERSON

14

CO

The following constitutes Amendment No. 3 to the Schedule 13D filed by the undersigned (“Amendment No. 3”). This Amendment No. 3 amends the Schedule 13D as specifically set forth herein.

Item 5. Interest in Securities of the Issuer.

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

(a) As of the date hereof, Steel Excel owns 0 Shares.

(c) There were no transactions in the Shares by the Reporting Persons during the past 60 days. On April 22, 2016, the Issuer announced that, pursuant to the Agreement and Plan of Merger, dated as of February 28, 2016 (the “Merger Agreement”), by and among the Issuer, RF1 Holding Company (“Parent”) and RF Acquisition Sub, Inc., a wholly-owned subsidiary of Parent (“Merger Sub”), Merger Sub merged with and into the Issuer, with the Issuer surviving the merger as a wholly owned subsidiary of Parent (the “Merger”). As a result of the consummation of the Merger, the Reporting Persons ceased to be the beneficial owners of any of the Issuer’s Shares.

(e) As of April 22, 2016, the Reporting Persons ceased to be the beneficial owners of more than 5% of the Shares of the Issuer.

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: April 26, 2016 STEEL EXCEL INC.

By: /s/ James F. McCabe, Jr., Chief
Financial Officer
James F. McCabe, Jr., Chief
Financial Officer

STEEL PARTNERS HOLDINGS
L.P.

By: Steel Partners Holdings GP Inc.
General Partner

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

SPH GROUP LLC

By: Steel Partners Holdings GP Inc.
Managing Member

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

SPH GROUP HOLDINGS LLC

By: Steel Partners Holdings GP Inc.
Manager

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

STEEL PARTNERS HOLDINGS
GP INC.

Edgar Filing: API Technologies Corp. - Form SC 13D/A

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