

AULT INC

Form 3

December 27, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Â SL INDUSTRIES INC

(Last)

(First)

(Middle)

520 FELLOWSHIP

ROAD,Â SUITE A114

(Street)

MOUNT

LAUREL,Â NJÂ 08054

(City)

(State)

(Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)

12/16/2005

3. Issuer Name and Ticker or Trading Symbol

AULT INC [AULT]

4. Relationship of Reporting Person(s) to Issuer

5. If Amendment, Date Original Filed(Month/Day/Year)

(Check all applicable)

____ Director ☒ 10% Owner
____ Officer ____ Other
(give title below) (specify below)

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 Beneficially Owned

1. Title of Security (Instr. 4)

2. Amount of Securities Beneficially Owned (Instr. 4)

3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)

4. Nature of Indirect Beneficial Ownership (Instr. 5)

Common stock, no par value

850,625 ⁽¹⁾ ⁽²⁾

D

Â

Common stock, no par value

234,169 ⁽³⁾

I

By Corporation

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and Expiration Date (Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

4. Conversion or Exercise Price of

5. Ownership Form of Derivative

6. Nature of Indirect Beneficial Ownership (Instr. 5)

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Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SL INDUSTRIES INC 520 FELLOWSHIP ROAD SUITE A114 MOUNT LAUREL, NJ 08054	Â	Â X	Â	Â

Signatures

By: David R. Nuzzo, Vice President
& CFO

12/27/2005

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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).

(1) Pursuant to an Agreement and Plan of Merger, dated as of December 16, 2005 (the "Merger Agreement"), by and among SL Industries, Inc., a New Jersey Corporation ("SL Industries"), Lakers Acquisition Corp. (the "Offeror"), a Minnesota corporation and a wholly owned subsidiary of SL Industries, and Ault Incorporated, a Minnesota corporation (the "Company"), the Offeror has commenced an offer to purchase all of the shares of common stock, no par value ("Shares"), of the Company that are issued and outstanding for \$2.90 per Share, net to the seller in cash, less any required withholding taxes and without interest. In connection with the Merger Agreement and for the purpose of facilitating the transactions contemplated thereby, SL Industries entered into a Shareholders Agreement, dated as of December 16, 2005 (the "Shareholders Agreement"), with certain of the Company's shareholders party thereto (collectively, the "Tendering Shareholders").

(2) Pursuant to the Shareholders Agreement, the Tendering Shareholders have agreed to tender an aggregate of 850,625 Shares (the "Committed Shares") owned by the Tendering Shareholders to the Offeror. The Committed Shares represent approximately 17% of the issued and outstanding Shares of the Company as of December 16, 2005. SL Industries hereby disclaims beneficial ownership of the Committed Shares, and this Form 3 shall not be construed as an admission that SL Industries, for any purpose, is beneficial owner of the Committed Shares.

(3) These shares are directly held by a wholly-owned subsidiary of SL Industries.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

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