

NATHANS FAMOUS INC  
Form SC 13D/A  
January 22, 2015  
**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. 15)<sup>1</sup>

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.

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)

January 20, 2015

(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.

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<sup>1</sup> 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\* (a)

2

(b)

SEC USE ONLY

3

SOURCE OF FUNDS

4

AF

5

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

- 0 -

SHARED VOTING POWER

8

NUMBER OF SHARES  
BENEFICIALLY OWNED  
BY EACH REPORTING  
PERSON WITH

445,456

SOLE DISPOSITIVE POWER

9

- 0 -

SHARED DISPOSITIVE POWER

10

445,456

11

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING  
PERSON

445,456

12

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

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

9.9%

TYPE OF REPORTING PERSON

14

PN

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NAME OF REPORTING PERSONS

1

SPH GROUP LLC

2

CHECK THE APPROPRIATE  
BOX IF A MEMBER OF A (a)  
GROUP\* (b)

3

SEC USE ONLY

4

SOURCE OF FUNDS

5

AF

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

DELAWARE

SOLE VOTING POWER

7

- 0 -

SHARED VOTING POWER

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SOLE DISPOSITIVE  
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- 0 -

10 SHARED DISPOSITIVE  
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REPRESENTED BY AMOUNT IN  
ROW (11)

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TYPE OF REPORTING PERSON

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OO

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SOURCE OF FUNDS

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CITIZENSHIP OR PLACE OF  
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SOLE DISPOSITIVE  
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PERCENT OF CLASS  
REPRESENTED BY AMOUNT IN  
ROW (11)

12

13

9.9%

TYPE OF REPORTING PERSON

14

OO

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NAME OF REPORTING PERSONS

COSINE COMMUNICATIONS, INC.

CHECK THE APPROPRIATE  
BOX IF A MEMBER OF A (a)  
GROUP\* (b)

SEC USE ONLY

SOURCE OF FUNDS

AF

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

CITIZENSHIP OR PLACE OF  
ORGANIZATION

DELAWARE

SOLE VOTING POWER

7

- 0 -

SHARED VOTING POWER

8

445,456

SOLE DISPOSITIVE  
POWER

9

- 0 -

10 SHARED DISPOSITIVE  
POWER

1

2

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6

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REPORTING PERSON WITH

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BENEFICIALLY OWNED BY  
EACH REPORTING PERSON

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PERCENT OF CLASS  
REPRESENTED BY AMOUNT IN  
ROW (11)

12

13

9.9%

TYPE OF REPORTING PERSON

14

CO

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NAME OF REPORTING PERSONS

1  
STEEL PARTNERS HOLDINGS GP  
INC.

2  
CHECK THE APPROPRIATE  
BOX IF A MEMBER OF A (a)  
GROUP\* (b)

3  
SEC USE ONLY

4  
SOURCE OF FUNDS

5  
AF

CHECK BOX IF DISCLOSURE  
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CITIZENSHIP OR PLACE OF  
ORGANIZATION

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SHARED VOTING POWER

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SOLE DISPOSITIVE  
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- 0 -

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PERCENT OF CLASS  
REPRESENTED BY AMOUNT IN  
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12

13

9.9%

TYPE OF REPORTING PERSON

14

CO

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The following constitutes Amendment No. 15 to the Schedule 13D filed by the undersigned (“Amendment No. 15”). This Amendment No. 15 amends the Schedule 13D as specifically set forth herein.

Item 2. Identity and Background.

Item 2 is hereby amended and restated to read as follows:

(a) This statement is filed by Steel Partners Holdings L.P., a Delaware limited partnership (“Steel Holdings”), SPH Group LLC, a Delaware limited liability company (“SPHG”), SPH Group Holdings LLC, a Delaware limited liability company (“SPHG Holdings”), CoSine Communications, Inc., a Delaware corporation (“COSN”) and Steel Partners Holdings GP Inc., a Delaware corporation (“Steel Holdings GP”). Each of the foregoing is referred to as a “Reporting Person” and collectively as the “Reporting Persons.”

Steel Holdings owns 99% of the membership interests of SPHG. SPHG and SPHG Holdings own in the aggregate 80.1% of COSN. SPHG is the sole member of SPHG Holdings. Steel Holdings GP is the general partner of Steel Holdings, the managing member of SPHG and the manager of SPHG Holdings. By virtue of these relationships, each of Steel Holdings, SPHG, SPHG Holdings and Steel Holdings GP may be deemed to beneficially own the Shares owned directly by COSN. Accordingly, the Reporting Persons are hereby filing a joint Schedule 13D.

Set forth on Schedule A annexed hereto is the name and present principal business, occupation or employment and the name, principal business and address of any corporation or other organization in which such employment is conducted of the executive officers and directors of COSN and Steel Holdings GP. To the best of the Reporting Persons’ knowledge, except as otherwise set forth herein, none of the persons listed on Schedule A beneficially owns any securities of the Issuer or is a party to any contract, agreement or understanding required to be disclosed herein.

(b) The principal business address of each of the Reporting Persons except COSN is 590 Madison Avenue, 32nd Floor, New York, New York 10022. The principal business address of COSN is 61 E. Main Street, Suite B, Los Gatos CA 95030.

(c) Steel Holdings is a global diversified holding company that engages or has interests in a variety of operating businesses through its subsidiary companies. Steel Holdings may seek to obtain majority or primary control, board representation or other significant influence over the businesses in which it holds an interest. The principal business of COSN is serving as a holding company. The principal business of SPHG Holdings is holding securities for the account of Steel Holdings. The principal business of SPHG is serving as the sole member of SPHG Holdings and other affiliates. The principal business of Steel Holdings GP is serving as the general partner of Steel Holdings, the

managing member of SPHG and the manager of SPHG Holdings.

(d) No Reporting Person nor any person listed on Schedule A has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) No Reporting Person nor any person listed on Schedule A has, during the last five years, been party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

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(f) Each of the individuals who are listed on Schedule A are citizens of the United States of America. Each of the entities who are Reporting Persons are organized under the laws of the State of Delaware.

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

Item 3 is hereby amended and restated to read as follows:

The aggregate purchase price of the 445,456 Shares owned directly by COSN is approximately \$1,441,872, including brokerage commissions. The Shares owned directly by COSN were contributed to COSN by SPHG Holdings, an affiliated entity, pursuant to the Contribution Agreement (as defined and described in Item 6).

Set forth on Schedule B annexed hereto ("Schedule B") is the aggregate purchase price of the Shares beneficially owned, if any, by each of the persons listed on Schedule A.

Item 5. Interest in Securities of the Issuer.

Item 5(a)-(c) 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 4,480,045 Shares outstanding, which is the total number of Shares outstanding as of November 7, 2014, as reported in the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 7, 2014.

As of the close of business on the date hereof, COSN owned directly 445,456 Shares, constituting approximately 9.9% of the Shares outstanding. By virtue of their relationships with COSN, each of SPHG Holdings, Steel Holdings, SPHG and Steel Holdings GP may be deemed to beneficially own the Shares owned directly by COSN.

Set forth on Schedule B is the aggregate number and percentage of Shares beneficially owned, if any, by each of the persons listed on Schedule A. 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.

(b) Each of the Reporting Persons may be deemed to have shared power to vote and dispose of the Shares reported in this statement owned directly by COSN.

(c) On January 20, 2015 COSN acquired the 445,456 Shares from SPHG Holdings, an affiliated entity, pursuant to the Contribution Agreement.

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

Item 6 is hereby amended to add the following:

COSN, Steel Holdings and SPHG Holdings entered into a Contribution Agreement, dated as of January 20, 2015 (the "Contribution Agreement"). Pursuant to the Contribution Agreement, SPHG Holdings contributed the 445,456 Shares, as well as other assets, to COSN in exchange for (A) 16,500,000 shares of newly issued COSN common stock and (B) 12,761 shares of newly issued preferred stock, par value \$0.0001, of COSN. The foregoing summary of the Contribution Agreement does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the Contribution Agreement, which is attached as Exhibit 99.1 and incorporated herein by reference.

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Pursuant to Rule 13d-1(k) promulgated under the Exchange Act, the Reporting Persons have entered into an agreement with respect to the joint filing of this statement, and any amendment or amendments thereto.

Except as set forth herein, there are no contracts, arrangements, understandings or relationships among the Reporting Persons, or between the Reporting Persons and any other person, with respect to the securities of the Issuer.

Item 7. Material to be Filed as Exhibits.

Item 7 is hereby amended to add the following:

99.1 Contribution Agreement by and among CoSine Communications, Inc., Steel Partners Holdings L.P., and SPH Group Holdings LLC, dated as of January 20, 2015.

99.2 Joint Filing Agreement by and between Steel Partners Holdings L.P., SPH Group LLC, SPH Group Holdings LLC, CoSine Communications, Inc., and Steel Partners Holdings GP Inc., dated January 22, 2015.

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: January 22, 2015 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

COSINE COMMUNICATIONS,  
INC.

By: /s/ Terry R. Gibson

Terry R. Gibson, Chief  
Executive Officer

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SCHEDULE A

**Executive Officers and Directors of Steel Partners Holdings GP Inc.**

<u>Name and Position</u>	<u>Present Principal Occupation</u>	<u>Business Address</u>
Warren G. Lichtenstein, Chairman, Chief Executive Officer and Director	Chairman and Chief Executive Officer of Steel Partners Holdings GP Inc., the General Partner of Steel Partners Holdings L.P., a global diversified holding company	c/o Steel Partners LLC 590 Madison Avenue, 32 <sup>nd</sup> Floor New York, NY 10022
Jack L. Howard, President and Director	President of Steel Partners Holdings GP Inc., the General Partner of Steel Partners Holdings L.P., a global diversified holding company, and a principal of Mutual Securities, Inc., a registered broker dealer	c/o Steel Partners LLC 590 Madison Avenue, 32 <sup>nd</sup> Floor New York, NY 10022
James F. McCabe, Jr., Chief Financial Officer	Chief Financial Officer of Steel Partners Holdings GP Inc., the General Partner of Steel Partners Holdings L.P., a global diversified holding company	c/o Steel Partners Holdings L.P. 590 Madison Avenue, 32 <sup>nd</sup> Floor New York, NY 10022
Anthony Bergamo, Director	Vice Chairman of MB Real Estate, a property management company	c/o MB Real Estate 335 Madison Avenue, 14 <sup>th</sup> Floor New York, NY 10017
John P. McNiff, Director	Partner of Mera Capital Management LP, a private investment partnership	c/o Mera Capital Management LP 161 Washington Street, Suite 1560 Conshohocken, PA 19428
Joseph L. Mullen, Director	Managing Partner of Li Moran International, Inc., a management consulting company	c/o Li Moran International 611 Broadway, Suite 722 New York, NY 10012

General Richard I. Neal,  Director	President of Sisvel US, Inc. and Audio MPEG, Inc., licensors of intellectual property	c/o Sisvel US, Inc. 66 Canal Center Plaza, Suite 750 Alexandria, VA 22314
Allan R. Tessler, Director	Chairman and Chief Executive Officer of International Financial Group, Inc., an international merchant banking firm	c/o International Financial Group, Inc. 2500 North Moose Wilson Road Wilson, WY 83014
Leonard J. McGill,  Senior Vice President, General Counsel and  Secretary	Senior Vice President, General Counsel and Secretary of Steel Partners Holdings GP Inc., the General Partner of Steel Partners Holdings L.P., a global diversified holding company	c/o Steel Partners Holdings L.P. 590 Madison Avenue, 32 <sup>nd</sup> Floor New York, NY 10022

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**Executive Officers and Directors of CoSine Communications, Inc.**

<u>Name and Position</u>	<u>Present Principal Occupation</u>	<u>Business Address</u>
Terry Gibson, Chief Executive Officer, President and Secretary	Managing Director of SP Corporate Services, LLC, which provides COSN with executive, financial and administrative support services and personnel, including the services of Mr. Gibson as COSN CEO, CFO, corporate secretary and related services	61 E. Main Street, Suite B Los Gatos, California 95030
Charles J. Abbe, Director	Retired	61 E. Main Street, Suite B Los Gatos, California 95030
Donald Green, Chairman	Retired	61 E. Main Street, Suite B Los Gatos, California 95030 c/o Steel Partners LLC
Jack Howard, Director	President of Steel Partners Holdings GP Inc., the General Partner of Steel Partners Holdings L.P., a global diversified holding company, and a principal of Mutual Securities, Inc., a registered broker dealer	590 Madison Avenue, 32 <sup>nd</sup> Floor New York, NY 10022

SCHEDULE B

**Interest in Securities of the Issuer by the Persons Listed on Schedule A**

Name	Number of Shares Beneficially Owned	Percentage	Aggregate Cost
Anthony Bergamo	10	Less than 1%	\$18.28
Jack L. Howard	105*	Less than 1%	\$1,235.85

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\* Owned directly by EMH Howard LLC, an affiliate of Mr. Howard.