

SECURITIES AND EXCHANGE COMMISSION

FORM SC 13D/A

Schedule filed to report acquisition of beneficial ownership of 5% or more of a class of equity securities [amend]

Filing Date: **2008-08-29**
SEC Accession No. **0000921895-08-002294**

([HTML Version](#) on [secdatabase.com](#))

SUBJECT COMPANY

IKON OFFICE SOLUTIONS INC

CIK: **3370** | IRS No.: **230334400** | State of Incorp.: **OH** | Fiscal Year End: **0930**
Type: **SC 13D/A** | Act: **34** | File No.: **005-20425** | Film No.: **081049263**
SIC: **5045** Computers & peripheral equipment & software

Mailing Address

*PO BOX 834
VALLEY FORGE PA 19482*

Business Address

*PO BOX 834
VALLEY FORGE PA 19482
6102968000*

FILED BY

STEEL PARTNERS II LP

CIK: **915653** | IRS No.: **000000000**
Type: **SC 13D/A**

Mailing Address

*590 MADISON AVENUE, 32ND
FLOOR
NEW YORK NY 10022*

Business Address

*590 MADISON AVENUE
32ND FLOOR
NEW YORK NY 10022
212-758-3232*

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. 11)¹

IKON Office Solutions, Inc.
(Name of Issuer)

Common Stock, no par value
(Title of Class of Securities)

451713101
(CUSIP Number)

STEVEN WOLOSKY, ESQ.
OLSHAN GRUNDMAN FROME ROSENZWEIG & WOLOSKY LLP
Park Avenue Tower
65 East 55th Street
New York, New York 10022
(212) 451-2300

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

August 27, 2008
(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*).

1	NAME OF REPORTING PERSON STEEL PARTNERS II, L.P.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION DELAWARE	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 1,950,382
	8	SHARED VOTING POWER - 0 -
	9	SOLE DISPOSITIVE POWER 1,950,382
	10	SHARED DISPOSITIVE POWER - 0 -
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,950,382	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 2.1%	
14	TYPE OF REPORTING PERSON PN	

1	NAME OF REPORTING PERSON STEEL PARTNERS II GP LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION DELAWARE	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 1,950,382
	8	SHARED VOTING POWER - 0 -
	9	SOLE DISPOSITIVE POWER 1,950,382
	10	SHARED DISPOSITIVE POWER - 0 -
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,950,382	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 2.1%	
14	TYPE OF REPORTING PERSON OO	

1	NAME OF REPORTING PERSON STEEL PARTNERS II MASTER FUND L.P.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION CAYMAN ISLANDS	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 1,950,382
	8	SHARED VOTING POWER - 0 -
	9	SOLE DISPOSITIVE POWER 1,950,382
	10	SHARED DISPOSITIVE POWER - 0 -
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,950,382	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 2.1%	
14	TYPE OF REPORTING PERSON PN	

1	NAME OF REPORTING PERSON STEEL PARTNERS LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION DELAWARE	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 1,950,382
	8	SHARED VOTING POWER - 0 -
	9	SOLE DISPOSITIVE POWER 1,950,382
	10	SHARED DISPOSITIVE POWER - 0 -
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,950,382	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 2.1%	
14	TYPE OF REPORTING PERSON OO	

1	NAME OF REPORTING PERSON WARREN G. LICHTENSTEIN	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION USA	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 1,950,382
	8	SHARED VOTING POWER - 0 -
	9	SOLE DISPOSITIVE POWER 1,950,382
	10	SHARED DISPOSITIVE POWER - 0 -
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,950,382	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 2.1%	
14	TYPE OF REPORTING PERSON IN	

The following constitutes Amendment No. 11 to the Schedule 13D filed by the undersigned (“Amendment No. 11”). This Amendment No. 11 amends the Schedule 13D as specifically set forth.

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

Item 3 is hereby amended to read as follows:

The aggregate purchase price of the 1,950,382 Shares owned by Steel Partners II is approximately \$18,103,492, including brokerage commissions.

Item 4. Purpose of Transaction.

Item 4 is hereby amended to add the following:

On August 29, 2008, Steel Partners II sent a letter to the Issuer congratulating the Issuer on its announcement regarding the proposed acquisition of the Issuer by Ricoh Company, Ltd. A copy of the letter is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

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 93,756,635 Shares outstanding, which is the total number of Shares outstanding as reported in the Issuer’s quarterly report on Form 10-Q filed with the Securities and Exchange Commission on July 31, 2008.

As of the close of business on August 27, 2008, Steel Partners II beneficially owned 1,950,382 Shares, constituting approximately 2.1% of the Shares outstanding. By virtue of their relationships with Steel Partners II discussed in further detail in Item 2, each of Steel GP LLC, Steel Master, Partners LLC and Warren G. Lichtenstein may be deemed to beneficially own the Shares owned by Steel Partners II.

Item 5(c) is hereby amended to add the following:

(c) On August 27, 2008, Steel Partners II sold 4,600,000 Shares at a price per share of \$17.0058 and 5,905,918 Shares at a price per share of \$17.0010. Both sales were effected in the open market.

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

(e) Effective August 27, 2008, the Reporting Persons ceased to be the beneficial owners of more than 5% of the Shares of the Issuer.

Item 7. Material to be Filed as Exhibits.

Item 7 is hereby amended to add the following exhibit:

99.1 Letter dated August 29, 2008 from Steel Partners II, L.P. to IKON Office Solutions, Inc.

STEEL PARTNERS II, L.P.
590 Madison Avenue, 32nd Floor
New York, New York 10022

August 29, 2008

Matthew J. Espe
IKON Office Solutions, Inc.
P.O. Box 834
Valley Forge, PA 19482-0834

Dear Matt:

We would like to take this opportunity to congratulate you on the announcement that IKON Office Solutions, Inc. has signed an agreement to be acquired by Ricoh Company, Ltd. We have been a supportive, long-term shareholder of IKON for over three years and believe the proposed transaction is truly in the best interest of all shareholders, employees and customers. We appreciate the time you have taken over the years to discuss with us various alternatives and initiatives with the goal of maximizing shareholder value at IKON. We are pleased that this process has culminated with this exciting value enhancing transaction. We thank you for your open-mindedness and candor during these discussions. We believe this is a terrific outcome for IKON and we wish you and your team continued success in your endeavors.

Respectfully,

/s/ Warren G. Lichtenstein

Warren G. Lichtenstein