

Spectrum Brands Holdings, Inc.
 Form 4
 February 04, 2015

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN 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 *
Lumley David R

2. Issuer Name and Ticker or Trading Symbol
Spectrum Brands Holdings, Inc. [SPB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
02/02/2015

Director 10% Owner
 Officer (give title below) Other (specify below)
CEO and President GB&PC H&G

C/O SPECTRUM BRANDS HOLDINGS, INC., 3001 DEMING WAY

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

MIDDLETON, WI 53562

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| | | | | Code | V | Amount | |

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

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

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| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Performance Rights ⁽¹⁾ | <u>(2)</u> | 02/02/2015 | | A | 54,771 | <u>(2)</u> | <u>(2)</u> | Common Stock | 54,771 |
| Performance Rights ⁽¹⁾ | <u>(3)</u> | | | | | <u>(3)</u> | <u>(3)</u> | Common Stock | 33,138 |
| Performance Rights ⁽¹⁾ | <u>(4)</u> <u>(5)</u> | | | | | <u>(4)(5)</u> | <u>(4)(5)</u> | Common Stock | 45,435 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Lumley David R C/O SPECTRUM BRANDS HOLDINGS, INC. 3001 DEMING WAY MIDDLETON, WI 53562 | X | | CEO and President GB&PC H&G | |

Signatures

/s/ Nathan E. Fagre, attorney-in-fact
 Date: 02/04/2015
 **Signature of Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(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) Each performance right represents a contingent right to receive one share of the Issuer's common stock.
 Represent performance rights granted under the Spectrum Brands Holdings, Inc. 2015 Equity Incentive Plan ("2015 EIP Award"). The 2015 EIP Award shall only be payable if the Issuer achieves adjusted EBITDA of at least \$760 million for the fiscal year ending September 30, 2015 ("2015 Adjusted EBITDA"), as determined within 74 days following the end of said fiscal year (such date, the "2015 EIP Award Date"). If the Issuer achieves 2015 Adjusted EBITDA, the 2015 EIP Award shall vest 50% each on the first and second anniversary of the 2015 EIP Award Date.
- (3) Represent performance rights granted on February 4, 2013 under the Spectrum Brands Holdings, Inc. 2013 Spectrum 750 Plan ("SPB750 Award"). 50% vested on December 1, 2014 (such date, the "SPB750 Performance Vesting Date"), and such performance rights, representing the SPB750 Performance Award portion of Mr. Lumley's SPB750 Award, settled for 33,138 shares of the Issuer's common stock. An additional 33,138 shares will vest on December 1, 2015, the first anniversary of the SPB750 Performance Vesting Date (such date, the "SPB750 Service Vesting Date"), if Mr. Lumley remains employed by the Issuer on such first anniversary (such amount, the "SPB750 Service Award").
- (4)

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Represent performance rights granted on November 29, 2013 under the Spectrum Brands Holdings, Inc. 2014 Equity Incentive Plan ("2014 EIP Award"). 50% vested on December 1, 2014 (the "2014 EIP Performance Vesting Date"), and such performance rights, representing the 2014 EIP Performance Award portion of Mr. Lumley's 2014 EIP Award, settled for 38,963 shares of the Issuer's common stock. An additional 38,963 shares will vest on December 1, 2015, the first anniversary of the 2014 EIP Performance Vesting Date (such date, the "2014 EIP Service Vesting Date"), if Mr. Lumley remains employed by the Issuer on such first anniversary (such amount, the "2014 EIP Service Award").

- (5) Mr. Lumley shall also be eligible to receive up to 6,472 additional shares (the "2014 EIP Additional Award") based on the Issuer exceeding by a certain percentage the 2014 adjusted EBITDA and consolidated cash flow targets for the 2014 EIP Performance Award for the fiscal year ended September 30, 2014. The 2014 EIP Additional Award will vest on the 2014 EIP Service Vesting Date if Mr. Lumley remains employed by the Issue as of such date and if the Issuer's 2015 adjusted EBITDA and consolidated cash flow results are equal to or greater than the comparable results for 2014. The 2014 EIP Performance Award, the 2014 EIP Service Award, and the 2014 EIP Additional Award together constitute the 2014 EIP Award.

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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