

ENERGIZER HOLDINGS INC
 Form 4
 December 04, 2006

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL
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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 *
 MCCLANATHAN JOSEPH W

2. Issuer Name and Ticker or Trading Symbol
 ENERGIZER HOLDINGS INC
 [ENR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
 (Month/Day/Year)
 11/30/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 PRES. & CEO ENERGIZER BATTERY

ENERGIZER HOLDINGS, INC., 533 MARYVILLE UNIVERSITY DRIVE

(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

ST. LOUIS, MO 63141

(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) |
|---------------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Energizer Holdings, Inc. Common Stock | | | | (A) or (D) | 1,689 | D | |
| Energizer Holdings, Inc. Common Stock | | | | (A) or (D) | 3,765 | I | By 401(k) |

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

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SEC 1474
(9-02)

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

| 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 Underlying (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|--|---------------------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title |
| Phantom Stk Units in Deferred Compensation Plan CM | \$ 0 | 11/30/2006 | | A | 1,953 | (1) | (2) | Energizer Holdings, Inc. Common Stock |
| Phantom Stk Units in Deferred Compensation Plan CM | \$ 0 | 11/30/2006 | | I | 3,559 | (2) | (2) | Energizer Holdings, Inc. Common Stock |
| Phantom Stock Units in Deferred Compensation Plan | \$ 0 | 11/30/2006 | | A | 7,811 | (2) | (2) | Energizer Holdings, Inc. Common Stock |
| Phantom Stock Units in Deferred Compensation Plan | \$ 0 | 11/30/2006 | | I | 9,447 | (2) | (2) | Energizer Holdings, Inc. Common Stock |
| Non-Qualified Stock Option 5/08/00 | \$ 17 | | | | | 05/08/2001 | 05/07/2010 | Energizer Holdings, Inc. Common Stock |
| Non-Qualified Stock Option 1/26/04 | \$ 42.9 | | | | | 01/26/2005 ⁽⁴⁾ | 01/25/2014 | Energizer Holdings, Inc. Common |

| | | | | Stock |
|---|----------|---------------------------|-------------|---|
| Non-Qualified Stock Option 10/19/04 | \$ 46.13 | 10/19/2005 ⁽⁵⁾ | 10/18/2014 | Energizer Holdings, Inc. Common Stock |
| Non-Qualified Stock Option 9/23/02 | \$ 30.1 | 09/23/2005 ⁽⁶⁾ | 09/22/2012 | Energizer Holdings, Inc. Common Stock |
| Phantom Stock Units in Executive Savings Investment Plan | \$ 0 | <u>(2)</u> | <u>(2)</u> | Energizer Holdings, Inc. Common Stock |
| Phantom Units in DCP - Performance | \$ 0 | <u>(7)</u> | <u>(2)</u> | Energizer Holdings, Inc. Common Stock |
| Restricted Stock Equivalent 10/19/04 | \$ 0 | <u>(8)</u> | <u>(8)</u> | Energizer Holdings, Inc. Common Stock |
| Restricted Stock Equivalent 10/9/06 | \$ 0 | <u>(9)</u> | <u>(9)</u> | Energizer Holdings, Inc. Common Stock |
| Restricted Stock Equivalents | \$ 0 | <u>(10)</u> | <u>(10)</u> | Energizer Holdings, Inc. Common Stock |
| Restricted Stock Equivalents 5/19/03 | \$ 0 | <u>(11)</u> | <u>(11)</u> | Energizer Holdings, Inc. Common Stock |

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

MCCLANATHAN JOSEPH W
ENERGIZER HOLDINGS, INC.
533 MARYVILLE UNIVERSITY DRIVE
ST. LOUIS, MO 63141

PRES. & CEO ENERGIZER BATTERY

Signatures

JOSEPH W.
MCCLANATHAN 12/04/2006

__Signature of Reporting Person

Date

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) Company match on deferrals of 2006 bonus payment into Energizer phantom stock units in Deferred Compensation Plan vests 3 years from grant, provided matched deferral remains in units for a period of one year.
- (2) Phantom stock units are payable in cash following termination of the Reporting Person's employment with Energizer Holdings, Inc.
Under the terms of the Deferred Compensation Plan, transfers out of the ENR Common Stock Equivalent Fund are valued at the closing price of the ENR Common Stock on the date of transfer. However, with respect to the deferral of annual and long-term bonuses, and
- (3) Company Matching deferrals with respect to such deferrals, the terms of the Plan fix the valuation date at November 15th of the year of crediting, even though deferrals are not actually credited until the date that non-deferred annual and long-term bonuses are actually paid in cash.
- (4) Exercisable at a rate of 20% per year commencing 1/26/05.
- (5) Exercisable at a rate of 25% per year commencing October 19, 2005.
- (6) Exercisable at the rate of 33 1/3% on grant date in the years 2005, 2006 and 2007.
25% of phantom stock units granted will vest on 10/11/08, 25% will vest in November, 2008, only if the Company's compounded annual growth rate (CAGR) for earnings per share exceeds 10% for the preceding 3 year period, and the remaining 50% will vest in entirety at that time only if CAGR equals or exceeds 15% (with incremental vesting between 11 and 15%). All units that do not vest will be forfeited.
- (7) Restricted Stock Equivalents will convert into shares of Energizer Holdings, Inc. common stock - 25% on 10/19/05, 25% on 10/19/06, 25% on 10/19/07 and 25% on 10/19/08 unless Reporting Person elects to defer conversion until retirement or other termination, or unless deferral is mandated by Energizer Holdings, Inc. Equivalents are subject to forfeiture if Reporting Person voluntarily terminates employment prior to conversion dates, other than upon retirement after attaining age 55.
25% of Restricted Stock Equivalents granted will vest and convert into shares of Energizer Common Stock on 10/9/09, 25% will vest and convert into shares of Energizer Common Stock in November, 2009, only if the Company's compounded annual growth rate (CAGR) for earnings per share exceeds 10% for the preceding 3 year period, and the remaining 50% will vest in entirety and convert into shares of Energizer Common Stock at that time only if CAGR equals or exceeds 15% (with incremental vesting between 11 and 15%). All units will also vest and convert into shares of Energizer Common Stock upon the reporting person's death, involuntary termination (other than for cause) or Change in Control of the Company. All units that do not vest will be forfeited.
- (9) Restricted stock equivalents will convert into shares of Energizer Common Stock three years from the date of grant unless Reporting Person elects to defer conversion until retirement or other termination, or unless deferral of conversion is mandated by Energizer Holdings, Inc. Equivalents subject to forfeiture if Reporting Person terminates employment within three years of grant.
- (10) Restricted Stock Equivalents will convert into shares of Energizer Common Stock - 1/3 on 5/19/06, 1/3 on 5/19/09 and 1/3 on 5/19/12, unless Reporting Person elects to defer conversion until retirement or other termination, or unless deferral of conversion is mandated by Energizer Holdings, Inc. Equivalents subject to forfeiture if Reporting Person voluntarily terminates employment prior to conversion dates, other than upon retirement after attaining age 55.
- (11)

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