

Spectrum Brands Holdings, Inc.
Form 4
December 01, 2014

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 *
FAGRE NATHAN E

(Last) (First) (Middle)

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

(Street)

MIDDLETON, WI 53562

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
11/25/2014

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
SVP, GC and Secretary

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 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)			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)
				Code	V	Amount or Price			
Common Stock	11/25/2014		M			7,500 A	21,668	D	
Common Stock	11/25/2014		S			2,522 (2) D \$ 89.75	19,146	D	
Common Stock	12/01/2014		S			4,433 (3) D \$ 92.16 (4)	14,713	D	

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

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- (3) These shares of the Issuer's common stock were sold to satisfy Mr. Fagre's tax obligations.

Reflects the weighted average price of 4,433 shares of Common Stock of the Issuer sold by Mr. Fagre in multiple transactions on November 25, 2014 at prices ranging from \$92.00 to \$92.31 per share. Mr. Fagre undertakes to provide upon request by the U.S.

- (4) Securities and Exchange Commission staff, the Issuer, or a security holder of the Issuer, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.
- (5) Each performance right represents a contingent right to receive one share of the Issuer's common stock.

Under the Spectrum Brands Holdings, Inc. 2014 Equity Incentive Plan ("2014 EIP"), Mr. Fagre was awarded 18,419 performance rights at 100% of performance targets. Up to 50% of such performance rights will vest within 74 days of the Issuer meeting certain adjusted EBITDA and consolidated cash flow performance targets for the fiscal year ending September 30, 2014 (the "2014 EIP Performance Vesting Date") (such amount, the "2014 EIP Performance Award"). In addition, an amount equal to the 2014 EIP Performance Award will vest on the first anniversary of the 2014 EIP Performance Vesting Date (such date, the "2014 EIP Service Vesting Date"), if Mr. Fagre remains employed by the Issuer on such first anniversary (such amount, the "2014 EIP Service Award").

- Mr. Fagre shall also be eligible to receive up to 9,209 additional shares (the "2014 EIP Additional Award") if the Issuer meets certain adjusted EBITDA and consolidated cash flow performance targets in excess of 100% of the targets for the 2014 EIP Performance Award, for the fiscal year ending September 30, 2014. The 2014 EIP Additional Award will vest on the 2014 EIP Service Vesting Date if Mr. Fagre remains employed by the Issuer as of such date. The 2014 EIP Performance Award, the 2014 EIP Service Award and the 2014 EIP Additional Award together constitute the 2014 EIP Award. The amount reported of 27,628 represents the maximum number of performance rights that may vest if 150% of the applicable performance targets are achieved. If 100% of the applicable performance targets are achieved, then 18,419 performance rights will vest upon full vesting of the 2014 EIP Performance Award and the 2014 EIP Service Award.
- (7)

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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