

Spectrum Brands Holdings, Inc.
Form 4
December 02, 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 *
Lumley David R

(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)
12/01/2014

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)
CEO and President GB&PC H&G

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) (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 Indirect Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|--------|---|
| | | | | (A) or (D) | Price | | | | |
| Common Stock | 12/01/2014 | | M | 38,963 | A | (1) (2) | 118,114 | D | |
| Common Stock | 12/02/2014 | | S | 19,326 | D | (3) | \$ 91.72 | 98,788 | D |

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)

| 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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Performance Rights ⁽⁴⁾ | <u>(1)</u> <u>(2)</u> | 12/01/2014 | | M | 38,963 | <u>(1)</u> <u>(2)</u> <u>(1)</u> <u>(2)</u> | Common Stock 38,963 |

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

12/02/2014

**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) 50% of the performance rights granted on November 29, 2013 under the Spectrum Brands Holdings, Inc. 2014 Equity Incentive Plan 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. 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. Lumley remains employed by the Issuer on such first anniversary (such amount, the "2014 EIP Service Award").

(2) Mr. Lumley shall also be eligible to receive up to 38,963 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. Lumley 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 116,889 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 77,926 performance rights will vest upon full vesting of the 2014 EIP Performance Award and the 2014 EIP Service Award.

(3) These shares of the Issuer's common stock were sold in a private sale to satisfy Mr. Lumley's tax withholding obligation upon the vesting and settling of performance rights for 38,963 shares.

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(4) Each performance right represents a contingent right to receive one share of the Issuer's common stock.

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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