

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

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 *
Rouve Andreas

(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)
12/01/2015

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)
President, International & COO

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount or Price | | |
| Common Stock | 12/01/2015 | | M | | 9,210 A <u>(1)</u> | 66,791 | D |
| Common Stock | 12/01/2015 | | S | | 4,582 <u>(2)</u> D \$ 95.25 | 62,209 | D |
| Common Stock | 12/01/2015 | | M | | 1,530 A <u>(3)</u> | 63,739 | D |
| Common Stock | 12/01/2015 | | S | | 762 <u>(4)</u> D \$ 95.25 | 62,977 | D |
| | 12/01/2015 | | M | | 2,578 A <u>(5)</u> | 65,555 | D |

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| | | | | | | | |
|--------------|------------|---|---------------|---|--------------|--------|---|
| Common Stock | | | | | | | |
| Common Stock | 12/01/2015 | S | 1,283 (6) | D | \$ 95.25 | 64,272 | D |
| Common Stock | 12/01/2015 | M | 428 | A | (7) | 64,700 | D |
| Common Stock | 12/01/2015 | S | 213 (8) | D | \$ 95.25 | 64,487 | D |
| Common Stock | 12/01/2015 | M | 2,311 | A | (9) | 66,798 | D |
| Common Stock | 12/01/2015 | S | 1,150 (10) | D | \$ 95.25 | 65,648 | D |
| Common Stock | 12/01/2015 | M | 10,339 | A | (11) (12) | 75,987 | D |
| Common Stock | 12/01/2015 | S | 5,144 (13) | D | \$ 95.25 | 70,843 | D |
| Common Stock | 12/01/2015 | M | 5,393 | A | (14) (15) | 76,236 | D |
| Common Stock | 12/01/2015 | S | 2,684 (16) | D | \$ 95.25 | 73,552 | D |
| Common Stock | 12/01/2015 | A | 7,046 | A | (17) | 80,598 | D |
| Common Stock | 12/01/2015 | S | 3,506 (18) | D | \$ 95.25 | 77,092 | D |

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

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(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 Amount of Underlying Securities (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| | | | | | | Date Exercisable | Expiration Date | Title |
| | | | | Code | V (A) (D) | | | |

| | | | | | | | | |
|------------------------------------|-------------------------|------------|---|--------|-------------------------|-------------------------|--------------|--------|
| Performance Rights ⁽¹⁹⁾ | <u>(1)</u> <u>(3)</u> | 12/01/2015 | M | 10,740 | <u>(1)</u> <u>(3)</u> | <u>(1)</u> <u>(3)</u> | Common Stock | 10,740 |
| Performance Rights ⁽¹⁹⁾ | <u>(5)</u> <u>(7)</u> | 12/01/2015 | M | 3,006 | <u>(5)</u> <u>(7)</u> | <u>(5)</u> <u>(7)</u> | Common Stock | 3,006 |
| Performance Rights ⁽¹⁹⁾ | <u>(9)</u> | 12/01/2015 | M | 2,311 | <u>(9)</u> | <u>(9)</u> | Common Stock | 2,311 |
| Performance Rights ⁽¹⁹⁾ | <u>(11)</u> <u>(12)</u> | 12/01/2015 | M | 10,339 | <u>(11)</u> <u>(12)</u> | <u>(11)</u> <u>(12)</u> | Common Stock | 10,339 |
| Performance Rights ⁽¹⁹⁾ | <u>(14)</u> <u>(15)</u> | 12/01/2015 | M | 5,393 | <u>(14)</u> <u>(15)</u> | <u>(14)</u> <u>(15)</u> | Common Stock | 5,393 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Rouve Andreas C/O SPECTRUM BRANDS HOLDINGS, INC. 3001 DEMING WAY MIDDLETON, WI 53562 | X | | President, International & COO | |

Signatures

/s/ Nathan E. Fagre,
attorney-in-fact

12/03/2015

**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) The remaining 50 percent of the performance rights granted on November 29, 2013 under the Spectrum Brands Holdings, Inc. 2014 Equity Incentive Plan vested on December 1, 2015, and such performance rights, representing the 2014 EIP Service Award portion of Mr. Rouve's 2014 EIP Award, settled for 9,210 shares of the Issuer's common stock.
 - (2) These shares of the Issuer's common stock were sold in a private sale to satisfy Mr. Rouve's tax withholding obligation upon the vesting and settling of performance rights of the 2014 EIP Service Award portion of Mr. Rouve's 2014 EIP Award.
 - (3) Mr. Rouve also received 1,530 additional shares, representing the 2014 EIP Additional Award portion of Mr. Rouve's 2014 EIP Award, as the Issuer exceeded 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, and the Issuer's 2015 adjusted EBITDA and consolidated cash flow results for the fiscal year ended September 30, 2015 were greater than the comparable results for 2014.
 - (4) These shares of the Issuer's common stock were sold in a private sale to satisfy Mr. Rouve's tax withholding obligation upon the vesting and settling of performance rights of the 2014 EIP Additional Award portion of Mr. Rouve's 2014 EIP Award.
 - (5) The remaining 50 percent of the performance rights granted on February 10, 2014 under the Spectrum Brands Holdings, Inc. 2014 Equity Incentive Plan vested on December 1, 2015, and such performance rights, representing the 2014 EIP Service Award portion of Mr. Rouve's 2014 EIP Award, settled for 2,578 shares of the Issuer's common stock.
 - (6) These shares of the Issuer's common stock were sold in a private sale to satisfy Mr. Rouve's tax withholding obligation upon the vesting and settling of performance rights of the 2014 EIP Service Award portion of Mr. Rouve's 2014 EIP Award.
 - (7) Mr. Rouve also received 428 additional shares, representing the 2014 EIP Additional Award portion of Mr. Rouve's 2014 EIP Award, as the Issuer exceeded by a certain percentage the 2014 adjusted EBITDA and consolidated cash flow targets for the 2014 EIP Performance

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Award for the fiscal year ended September 30, 2014, and the Issuer's 2015 adjusted EBITDA and consolidated cash flow results for the fiscal year ended September 30, 2015 were greater than the comparable results for 2014.

- (8) These shares of the Issuer's common stock were sold in a private sale to satisfy Mr. Rouve's tax withholding obligation upon the vesting and settling of performance rights of the 2014 EIP Additional Award portion of Mr. Rouve's 2014 EIP Award.
The remaining 50 percent of the performance rights granted on December 1, 2014 under the Spectrum Brands Holdings, Inc. 2013 Spectrum 750 Plan vested on December 1, 2015, and such performance rights, representing the SPB750 Service Award portion of Mr. Rouve's SPB750 Service Award, settled for 2,311 shares of the Issuer's common stock.
- (10) These shares of the Issuer's common stock were sold in a private sale to satisfy Mr. Rouve's tax withholding obligation upon the vesting and settling of the SPB750 Service Award portion of Mr. Rouve's SPB750 Service Award.
96.6 percent of the performance rights granted on December 15, 2014 under the Spectrum Brands Holdings, Inc. 2015 Equity Incentive Plan ("2015 EIP Award") were earned as of December 1, 2015, and one-half of such performance rights, representing the 2015 EIP Performance Award portion of Mr. Rouve's 2015 EIP Award, settled for 10,339 shares of the Issuer's common stock.
In addition, 10,339 shares, representing the 2015 EIP Service Award portion of Mr. Rouve's 2015 EIP Award, will vest on December 1, 2016, if Mr. Rouve remains employed by the Issuer on such first anniversary. Mr. Rouve shall also be eligible to receive up to 7,492 additional shares, representing the 2015 EIP Additional Award portion of Mr. Rouve's 2015 EIP Award, based on the Issuer exceeding by a certain percentage the 2015 adjusted EBITDA and 2015 FCF targets for the fiscal year ended September 30, 2015. The 2015 EIP Additional Award will vest on December 1, 2016 if Mr. Rouve remains employed by the Issuer as of such date and if the Issuer's 2016 adjusted EBITDA and free cash flow results are equal to or greater than the comparable results for 2015.
- (12) These shares of the Issuer's common stock were sold in a private sale to satisfy Mr. Rouve's tax withholding obligation upon the vesting and settling of performance rights of the 2015 EIP Performance Award portion of Mr. Rouve's 2015 EIP Award.
96.6 percent of the performance rights granted on April 1, 2015 under the Spectrum Brands Holdings, Inc. 2015 Equity Incentive Plan ("2015 EIP Award") were earned as of December 1, 2015, and one-half of such performance rights, representing the 2015 EIP Performance Award portion of Mr. Rouve's 2015 EIP Award, settled for 5,393 shares of the Issuer's common stock.
In addition, 6,720 shares, representing the 2015 EIP Service Award portion of Mr. Rouve's 2015 EIP Award, will vest on December 1, 2016, if Mr. Rouve remains employed by the Issuer on such first anniversary. Mr. Rouve shall also be eligible to receive up to 3,908 additional shares, representing the 2015 EIP Additional Award portion of Mr. Rouve's 2015 EIP Award, based on the Issuer exceeding by a certain percentage the 2015 adjusted EBITDA and 2015 FCF targets for the fiscal year ended September 30, 2015. The 2015 EIP Additional Award will vest on December 1, 2016 if Mr. Rouve remains employed by the Issuer as of such date and if the Issuer's 2016 adjusted EBITDA and free cash flow results are equal to or greater than the comparable results for 2015.
- (15) These shares of the Issuer's common stock were sold in a private sale to satisfy Mr. Rouve's tax withholding obligation upon the vesting and settling of performance rights of the 2015 EIP Performance Award portion of Mr. Rouve's 2015 EIP Award.
- (16) The shares represent the cash value of the Management Incentive Award under the Issuer's 2015 Management Incentive Plan.
- (17) These shares of the Issuer's common stock were sold in a private sale to satisfy Mr. Rouve's tax withholding requirements resulting from the grant of his Management Incentive Award.
- (18) Each performance right represents a contingent right to receive one share of the Issuer's common stock.
- (19)

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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