

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

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)
11/25/2014

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

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			
Common Stock	11/25/2014		M	7,500	A	11	21,668	D
Common Stock	11/25/2014		S	2,522	D	\$ 89.75	19,146	D
Common Stock	12/01/2014		S	4,433	D	\$ 92.16	14,713	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)	8. Amount or Number of Shares
Performance Rights ⁽⁵⁾	<u>(1)</u>	11/25/2014		M	7,500	<u>(1)</u> <u>(1)</u>	Common Stock	7,500
Performance Rights ⁽⁵⁾	<u>(6)</u> <u>(7)</u>					<u>(6)(7)</u> <u>(6)(7)</u>	Common Stock	27,628

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FAGRE NATHAN E C/O SPECTRUM BRANDS HOLDINGS, INC. 3001 DEMING WAY MIDDLETON, WI 53562			SVP, GC and Secretary	

Signatures

/s/ Nathan E. 12/01/2014
Fagre

**Signature of Date
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).
- The remaining 50% of the performance rights granted on December 7, 2012 under the Spectrum Brands Holdings, Inc. 2013 Equity Incentive Plan vested on November 25, 2014, and such performance rights, representing the 2013 EIP Service Award portion of Mr. Fagre's 2013 EIP Award, settled for 7,500 shares of the Issuer's common stock.
- (1) Incentive Plan vested on November 25, 2014, and such performance rights, representing the 2013 EIP Service Award portion of Mr. Fagre's 2013 EIP Award, settled for 7,500 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. Fagre's tax withholding obligation upon the vesting and settling of performance rights for 7,500 shares.

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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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