

Spectrum Brands Holdings, Inc.
Form 4
July 22, 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 *
Lumley David R

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)
07/20/2015

Director 10% Owner
 Officer (give title below) Other (specify below)
CEO and President GB&PC H&G

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 07/20/2015 | | S | | 10,000 (1) | D | \$ 103.42 (2) |
| | | | | | 51,145 | D | |

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

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(9-02)

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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) | 8. Price or Amount of Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|
| Performance Rights ⁽³⁾ | <u>(4)</u> | | | | | <u>(4)</u> <u>(4)</u> | Common Stock | 33,138 |
| Performance Rights ⁽³⁾ | <u>(5)</u> <u>(6)</u> | | | | | <u>(5)</u> <u>(6)</u> <u>(5)</u> <u>(6)</u> | Common Stock | 45,435 |
| Performance Rights ⁽³⁾ | <u>(7)</u> <u>(8)</u> | | | | | <u>(7)</u> <u>(8)</u> <u>(7)</u> <u>(8)</u> | Common Stock | 73,941 |

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
Date: 07/22/2015

**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 sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan, adopted by Mr. Lumley on December 12, 2014. Reflects the weighted average price of 10,000 shares of Common Stock of the Issuer sold by Mr. Lumley in multiple transactions on July 20, 2015 at prices ranging from \$102.99 to \$103.79 per share. Mr. Lumley undertakes to provide upon request by the U.S. 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.
- (2) 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.
- (3) Each performance right represents a contingent right to receive one share of the Issuer's common stock.
- (4)

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Represent performance rights granted on February 4, 2013 under the Spectrum Brands Holdings, Inc. 2013 Spectrum 750 Plan. 50% vested on December 1, 2014 (the "SPB750 Performance Vesting Date"), and such performance rights, representing the SPB750 Performance Award portion of Mr. Lumley's SPB750 Award, and settled for 33,138 shares of the Issuer's common stock. An additional 33,138 shares will vest on December 1, 2015, the first anniversary of the SPB750 Performance Vesting Date (such date, the "SPB750 Service Vesting Date"), if Mr. Lumley remains employed by the Issuer on such first anniversary (such amount, the "SPB750 Service Award").

- (5) Represent performance rights granted on November 29, 2013 under the Spectrum Brands Holdings, Inc. 2014 Equity Incentive Plan. 50% 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, and settled for 38,963 shares of the Issuer's common stock. An additional 38,963 shares will vest on December 1, 2015, 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").

- (6) Mr. Lumley shall also be eligible to receive up to 6,472 additional shares (the "2014 EIP Additional Award") based on the Issuer exceeding 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. The 2014 EIP Additional Award will vest on the 2014 EIP Service Vesting Date if Mr. Lumley remains employed by the Issue as of such date and if the Issuer's 2015 adjusted EBITDA and consolidated cash flow results are equal to or greater than the comparable results for 2014. The 2014 EIP Performance Award, the 2014 EIP Service Award, and the 2014 EIP Additional Award together constitute the 2014 EIP Award.

- (7) Represent performance rights granted on February 2, 2015 under the Spectrum Brands Holdings, Inc. 2015 Equity Incentive Plan. Up to 50% of such performance rights will vest within 74 days of the Issuer meeting certain adjusted EBITDA for the fiscal year ending September 30, 2015 (the "2015 EIP Performance Vesting Date") (such amount, the "2015 EIP Performance Award"). In addition, an amount equal to the 2015 EIP Performance Award will vest on the first anniversary of the 2015 EIP Performance Vesting Date (such date, the "2015 EIP Service Vesting Date"), if Mr. Lumley remains employed by the Issuer on such first anniversary (such amount, the "2015 EIP Service Award").

- (8) Mr. Lumley shall also be eligible to receive up to 19,170 additional shares (the "2015 EIP Additional Award") if the Issuer meets certain adjusted EBITDA in excess of 100% of the targets for the 2015 EIP Performance Award, for the fiscal year ending September 30, 2015. The 2015 EIP Additional Award will vest on the 2015 EIP Service Vesting Date if Mr. Lumley remains employed by the Issuer as of such date. The 2015 EIP Performance Award, the 2015 EIP Service Award and the 2015 EIP Additional Award together constitute the 2015 EIP Award. The amount reported of 73,941 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 54,771 performance rights will vest upon full vesting of the 2015 EIP Performance Award and the 2015 EIP Service Award.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.