

POLISTINA TERRY
Form 4
January 14, 2011

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
POLISTINA TERRY

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)
06/16/2010

Director 10% Owner
 Officer (give title below) Other (specify below)
President, Russell Hobbs

C/O SPECTRUM BRANDS HOLDINGS, INC., 601 RAYOVAC DRIVE

(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

MADISON, WI 53711

(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	06/16/2010		A		107,538	A	\$ 0
							<u>(1)</u>
							<u>(2)</u>
					111,756	D	<u>(1)</u> <u>(2)</u>

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

Edgar Filing: POLISTINA TERRY - Form 4

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 of Derivative Security (Instr. 5)	9. Nu...
--	--	--------------------------------------	--	--------------------------------	---	--	---	--	----------

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
POLISTINA TERRY C/O SPECTRUM BRANDS HOLDINGS, INC. 601 RAYOVAC DRIVE MADISON, WI 53711	X		President, Russell Hobbs	

Signatures

/s/ John Wilson, attorney in fact
 01/12/2011
 **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) Pursuant to the terms of the Agreement and Plan of Merger, dated as of February 9, 2010, as amended, by and among Spectrum Brands, Inc., Russell Hobbs, Inc. ("Russell Hobbs"), Issuer, Battery Merger Corp., a direct wholly-owned subsidiary of Issuer, and Grill Merger Corp. ("Grill Sub"), a direct wholly-owned subsidiary of Issuer, all Delaware corporations, on June 16, 2010, among other things, Grill Sub merged with and into Russell Hobbs ("Grill Merger"). Russell Hobbs continued as the surviving corporation in the Grill Merger and became an indirectly wholly-owned subsidiary of Issuer. In connection with the Grill Merger, the Russell Hobbs' 2007 Omnibus Equity Award Plan (the "Plan") was assumed by the Issuer. (Continued in footnote 2)
- (2) The 10,000,000 restricted stock units of Russell Hobbs awarded to Mr. Polistina under the Plan were canceled and exchanged for 107,538 shares of restricted stock of the Issuer, which are scheduled to vest on the earlier of (i) June 16, 2011, if Mr. Polistina is employed by Russell Hobbs on such date, or (ii) the termination of Mr. Polistina's employment with Russell Hobbs without cause or by Mr. Polistina for good reason (as defined in the Plan or Mr. Polistina's award agreement).

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.