

Spectrum Brands Holdings, Inc.

Form 4

April 02, 2015

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(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)
04/01/2015

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
President, International & COO

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 Beneficial Ownership (Instr. 4) |
|---------------------------------------|---|---|--------------------------------------|--|--|--|---|
| | | | Code | V | Amount | (D) | Price |

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

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information contained in this form are not
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displays a currently valid OMB control
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SEC 1474
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

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| 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) |
|---|---|---|---|---|--|---|---|
| | | | | Code | V | (A) (D) Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Performance Rights ⁽¹⁾ | \$ 0 ⁽²⁾ ⁽³⁾ | 04/01/2015 | | A | 15,074 ⁽²⁾ ⁽³⁾ | ⁽²⁾ ⁽³⁾ ⁽²⁾ ⁽³⁾ | Common Stock 15,074 |
| Performance Rights ⁽¹⁾ | ⁽⁴⁾ ⁽⁵⁾ ⁽⁶⁾ ⁽⁷⁾ | | | | | ⁽⁴⁾ ⁽⁵⁾ ⁽⁶⁾ ⁽⁷⁾ ⁽⁴⁾ ⁽⁵⁾ ⁽⁶⁾ ⁽⁷⁾ | Common Stock 28,898 |
| Performance Rights ⁽¹⁾ | ⁽⁸⁾ | | | | | ⁽⁸⁾ ⁽⁸⁾ | Common Stock 2,311 |
| Performance Rights ⁽¹⁾ | ⁽⁹⁾ ⁽¹⁰⁾ | | | | | ⁽⁹⁾ ⁽¹⁰⁾ ⁽⁹⁾ ⁽¹⁰⁾ | Common Stock 3,006 |
| Performance Rights ⁽¹⁾ | ⁽¹¹⁾ ⁽¹²⁾ | | | | | ⁽¹¹⁾ ⁽¹²⁾ ⁽¹¹⁾ ⁽¹²⁾ | Common Stock 10,740 |

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 | President, International & COO |

Signatures

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

04/01/2015

____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) Each performance right represents a contingent right to receive one share of the Issuer's common stock.
Represent additional performance rights granted on April 1, 2015 under the Spectrum Brands Holdings, Inc. 2015 Equity Incentive Plan
- (2) ("2015 EIP Award") under the same vesting terms as the performance rights previously granted on December 15, 2014 described in footnotes (5) and (6) below.
- (3) Mr. Rouve shall also be eligible to receive up to 3,908 additional shares (the "2015 EIP Additional 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 the 2015 EIP Service Vesting Date if Mr. Rouve remains employed by the Issue 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. The

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2015 EIP Performance Award, the 2015 EIP Service Award, and the 2015 EIP Additional Award together constitute the 2015 EIP Award.

- (4) Represent performance rights granted on December 15, 2014 under the Spectrum Brands Holdings, Inc. 2015 Equity Incentive Plan ("2015 EIP Award").
- Fifty percent of the 2015 EIP Award shall be payable if the Issuer achieves adjusted EBITDA of at least \$760 million for the fiscal year ending September 30, 2015 ("2015 Adjusted EBITDA") and fifty percent shall be payable if the Issuer achieves free cash flow of at least \$400 million for the fiscal year ending September 30, 2015 ("2015 FCF"), as determined within 74 days following the end of said fiscal year (such date, the "2015 EIP Award Date"). If the Issuer does not achieve these targets but exceeds the actual results achieved in the 2014 fiscal year for these targets, Mr. Rouve would receive a reduced award. On such date (the "2015 EIP Performance Vesting Date"), one-half of any performance rights that have been earned will vest (such amount, the "2015 EIP Performance Award").
- (5) 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. Rouve remains employed by the Issuer on such first anniversary (such amount, the "2015 EIP Service Award").
- Mr. Rouve shall also be eligible to receive up to 7,492 additional shares (the "2015 EIP Additional 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 the 2015 EIP Service Vesting Date if Mr. Rouve remains employed by the Issue 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. The 2015 EIP Performance Award, the 2015 EIP Service Award, and the 2015 EIP Additional Award together constitute the 2015 EIP Award.
- (7) Represent performance rights granted on February 4, 2013 under the Spectrum Brands Holdings, Inc. 2013 Spectrum 750 Plan. 50% of the performance rights vested on December 1, 2014 (the "SPB750 Performance Vesting Date"), and such performance rights, representing the SPB750 Performance Award portion of Mr. Rouve's SPB750 Award, settled for 2,311 shares of the Issuer's common stock. An additional 2,311 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. Rouve remains employed by the Issuer on such first anniversary (such amount, the "SPB750 Service Award").
- (8) Represent performance rights granted on November 29, 2013 under the Spectrum Brands Holdings, Inc. 2014 Equity Incentive Plan. 50% of the performance rights vested on December 1, 2014 (the "2014 EIP Performance Vesting Date"), and such performance rights, representing the 2014 EIP Performance Award portion of Mr. Rouve's 2014 EIP Award, settled for 2,577 shares of the Issuer's common stock. An additional 2,578 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. Rouve remains employed by the Issuer on such first anniversary (such amount, the "2014 EIP Service Award").
- (9) Mr. Rouve shall also be eligible to receive up to 428 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. Rouve 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.
- (10) Represent performance rights granted on November 29, 2013 under the Spectrum Brands Holdings, Inc. 2014 Equity Incentive Plan. 50% of the performance rights vested on December 1, 2014 (the "2014 EIP Performance Vesting Date"), and such performance rights, representing the 2014 EIP Performance Award portion of Mr. Rouve's 2014 EIP Award, settled for 9,209 shares of the Issuer's common stock. An additional 9,210 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. Rouve remains employed by the Issuer on such first anniversary (such amount, the "2014 EIP Service Award").
- (11) Mr. Rouve shall also be eligible to receive up to 1,530 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. Rouve 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.
- (12)

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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