

POLISTINA TERRY
Form 4
December 06, 2011

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 *
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)
12/02/2011

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 Indirect Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	12/02/2011		M	88,888	A (1)	203,644 (2)	D
Common Stock	12/02/2011		F	16,200 (3)	D	\$ 187,444 (2)	D

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

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Performance Rights	<u>(1)</u>	12/02/2011		M	88,888	<u>(1)</u> 09/30/2012	09/30/2012	Common Stock	88,888
Performance Rights	<u>(4)</u>					<u>(4)</u> 09/30/2013	09/30/2013	Common Stock	88,888
Performance Rights	<u>(5)</u>					<u>(5)</u> 09/30/2013	09/30/2013	Common Stock	111,111

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

Nathan E. Fagre,
attorney-in-fact

12/06/2011

 **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).

- Under the Spectrum Brands Holdings, Inc. 2011 Equity Award Plan, 88,888 performance rights, each representing a right to receive one share of the Issuer's common stock, vested on December 2, 2011 upon the Issuer meeting certain adjusted EBITDA and free cash flow performance targets for the year ended September 30, 2011 (the "2011 Award"). Mr. Polistina immediately received 44,444 shares, less the tax withholding discussed in footnote 3, and will receive the remaining 44,444 shares on September 30, 2012 if he is employed by the Issuer on such date.
- (1) performance targets for the year ended September 30, 2011 (the "2011 Award"). Mr. Polistina immediately received 44,444 shares, less the tax withholding discussed in footnote 3, and will receive the remaining 44,444 shares on September 30, 2012 if he is employed by the Issuer on such date.
 - (2) Includes 44,444 shares of restricted stock of Issuer granted under the 2011 Award, which will vest on September 30, 2012 if Mr. Polistina is employed by the Issuer on such date.
 - (3) Represents 16,200 shares of Issuer's common stock automatically withheld to satisfy Mr. Polistina's tax withholding obligation upon the vesting of performance rights representing 44,444 shares.
 - (4) Each performance right represents a contingent right to receive one share of the Issuer's common stock. Under the Spectrum Brands Holdings, Inc. 2012 Equity Award Plan, up to 50% of such performance rights will vest within 74 days of the Issuer meeting certain

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adjusted EBITDA and free cash flow performance targets for the year ended September 30, 2012, if Mr. Polistina is employed by the Issuer on such date (the "2012 Award"). In addition, an amount equal to the 2012 Award will vest on September 30, 2013, if Mr. Polistina is employed by the Issuer on such date.

- (5) Each performance right represents a contingent right to receive one share of the Issuer's common stock. Under the Spectrum Brands Holdings, Inc. 2011 Two-Year Equity Award Plan, up to 50% of such performance rights will vest within 74 days of the Issuer meeting certain adjusted EBITDA, free cash flow and strategic integration performance targets for the two years ended September 30, 2012, if Mr. Polistina is employed by the Issuer on such date (the "Two-Year 2012 Award"). In addition, an amount equal to the Two-Year 2012 Award will vest on September 30, 2013, if Mr. Polistina is employed by the Issuer on such date.

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.