

Spectrum Brands Holdings, Inc.

Form 4

January 22, 2016

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 *
Maura David M

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)
C/O SPECTRUM BRANDS
HOLDINGS, INC., 3001 DEMING
WAY

3. Date of Earliest Transaction
(Month/Day/Year)
01/20/2016

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify
below) Executive Chairman

(Street)
MIDDLETON, WI 53562

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

(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 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)
Common Stock	01/20/2016		A	66,711 A	\$ 0 ⁽¹⁾ <u>(3)</u>	304,125 ⁽²⁾ <u>(3)</u>	D
Common Stock	01/20/2016		F	32,842 ⁽⁴⁾ <u>(4)</u>	\$ 89.94	271,283	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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Represents a total of 45,031 performance rights granted on January 20, 2016 under the Spectrum Brands Holdings, Inc. 2016 Equity Incentive Plan ("2016 EIP Award"). The 2016 EIP Award consists of a base award of 33,356 performance rights ("2016 EIP Base Award") and an additional award for target over-achievement of up to 11,675 performance rights ("2016 EIP Additional Award").

- Fifty percent of the 2016 EIP Base Award shall be payable if the Issuer achieved adjusted EBITDA of at least the adjusted EBITDA target set by the Compensation Committee for the period beginning on January 20, 2016 and ending on September 30, 2016 ("2016 Adjusted EBITDA") and the remaining fifty percent shall be payable if the Issuer achieves adjusted free cash flow of at least the adjusted
- (7) free cash flow target set by the Compensation Committee for the period beginning on January 20, 2016 and ending on September 30, 2016 ("2016 FCF"), as determined within 74 days following the end of said period. On that date, one-half of any performance rights that have been earned will vest, and the remaining one-half of any earned performance rights will vest one year later ("2016 EIP Service Vesting Date"), so long as the Reporting Person remains employed by the Issuer on that date, subject to certain exceptions.

- If the Issuer does not achieve the 2016 Adjusted EBITDA target or the 2016 Adjusted FCF target, the Reporting Person would receive no award or a reduced award. Reporting Person shall also be eligible to receive up to 11,675 additional performance rights as noted above as the 2016 EIP Additional Award, based on the Issuer exceeding the 2016 Adjusted EBITDA target and/or the 2016 Adjusted FCF target
- (8) by certain percentages during the period beginning on January 20, 2016 and ending on September 30, 2016. The 2016 EIP Additional Award will vest on the 2016 EIP Service Vesting Date if Reporting Person remains employed by the Issuer as of such date, subject to certain exceptions, and if the Issuer's fiscal 2017 adjusted EBITDA and adjusted free cash flow are equal to or greater than the comparable results for fiscal 2016.

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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