

HEIL JOHN
Form 4
June 18, 2010

FORM 4

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

OMB APPROVAL

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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 *
HEIL JOHN

(Last) (First) (Middle)
601 RAYOVAC DRIVE

(Street)

MADISON, WI 53711

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Spectrum Brands, Inc. [SPB]

3. Date of Earliest Transaction
(Month/Day/Year)
06/16/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
President, Global Pet Supplies

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|
| | | | | Code V | Amount | (A) or (D) | Price |
| | | | | | | | (1) (2) (3) |
| Common Stock | 06/16/2010 | | D | | 129,685 | D | 0 |
| | | | | | | | (1) (2) (3) |

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

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(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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|-------------------------------------------------------------------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|-----------------------------------------------------|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| HEIL JOHN 601 RAYOVAC DRIVE MADISON, WI 53711 | | | President, Global Pet Supplies | |

Signatures

/s/ John T. Wilson, as attorney-in-fact
 Date: 06/16/2010

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).
- Pursuant to the terms of the Agreement and Plan of Merger, dated as of February 9, 2010, as amended, by and among the Issuer, Russell Hobbs, Inc., Spectrum Brands Holdings, Inc. ("SB Holdings"), Battery Merger Corp. ("Battery Sub"), a direct wholly-owned subsidiary of SB Holdings, and Grill Merger Corp., a direct wholly-owned subsidiary of SB Holdings, all Delaware corporations, on June 16, 2010, among other things, Battery Sub merged with and into the Issuer ("Battery Merger"). The Issuer continued as the surviving corporation in the Battery Merger and became an indirectly wholly-owned subsidiary of SB Holdings.
- In connection with the Battery Merger, the shares issuable under the Spectrum Brands, Inc. 2009 Incentive Plan (the "Plan") were assumed by SB Holdings. The 111,111 shares of restricted stock of Issuer awarded to Mr. Heil under the Plan, which were valued at
- (1) \$31.50 per share in the Battery Merger and were scheduled to vest 75% on October 1, 2010 and 25% on October 1, 2011 if Mr. Heil was employed by the Issuer on such date, were canceled and exchanged for 111,111 shares of restricted stock of SB Holdings, which will have the same vesting schedule as the restricted stock of the Issuer.
 - (2) On June 15, 2010, Mr. Heil was awarded 18,574 shares of restricted stock of Issuer, which were valued at \$31.50 per share in the Battery Merger and were scheduled to vest 33 1/3% on June 15, 2011, 33 1/3% on June 15, 2012 and 33 1/3% on June 15, 2013 if Mr. Heil was employed by the Issuer on such date. These 18,574 shares were canceled and exchanged for 18,574 shares of restricted stock of SB Holdings, which will have the same vesting schedule as the restricted stock of the Issuer.
 - (3)

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.