

MCGINNIS W PATRICK
 Form 4
 January 04, 2006

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 *
 MCGINNIS W PATRICK

2. Issuer Name and Ticker or Trading Symbol
 ENERGIZER HOLDINGS INC
 [ENR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 12/31/2005

Director 10% Owner
 Officer (give title below) Other (specify below)

NESTLE PURINA PETCARE, 901
 CHOUTEAU

(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

ST. LOUIS, MO 63102

(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) |
|---------------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Energizer Holdings, Inc. Common Stock | | | | (A) or (D) | 38,918 | D | |

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

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SEC 1474 (9-02)

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) Additional annual retainer of ENR stock equivalents valued at \$57,000 credited each year as of December 31st.
- (2) Phantom stock units are payable in cash following termination of the Reporting Person's Service on the Board of Directors of Energizer Holdings, Inc.
- (3) Exercisable at a rate of 20% per year commencing September 23, 2003.
- (4) Mr. McGinnis elected, under the terms of the transaction, to receive an advance discounted payment of the purchase price for his shares of ENR stock, based on the floor price of \$48.01, as of the date of entering the transaction, rather than at settlement date.

- Mr. McGinnis' revocable trust entered into a prepaid variable share forward transaction (the "transaction") with Lehman Bros. OTC Derivatives, Inc. ("Lehman") under which Lehman sold an aggregate of 30,000 shares of ENR stock into the public market in accordance with para. (f) and (g) of Rule 144 under the Securities Act of 1933, as amended. The transaction agreements provide that during the 3 business day period commencing 12/7/07, Mr. McGinnis will deliver, in the aggregate, a number of shares of ENR stock to Lehman (or the cash equivalent of such shares) as follows: (a) if the settlement price is less than the downside floor, a delivery of 30,000 shares of ENR stock, subject to adjustment for capital restructurings; and (b) if the settlement price is equal to or greater than the downside floor, a delivery of between 23,750 and 30,000 shares, the exact number of which is dependent upon the settlement price and subject to adjustment for capital restructurings.
- (5)

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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