

FALCONE PHILIP  
Form 4  
May 06, 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 \*  
HARBINGER CAPITAL PARTNERS MASTER FUND I, LTD.

(Last) (First) (Middle)

C/O INTERNATIONAL FUND SERVICES LIMITED, THIRD FL, BISHOP'S SQUARE REDMOND'S HILL

(Street)

DUBLIN, L2 00000

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
05/04/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

\*See Remarks

6. Individual or Joint/Group Filing(Check Applicable Line)

\_\_\_ Form filed by One Reporting Person  
\_X\_ 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			
Common Stock (par value \$0.01 per share)	05/04/2010		P	7,200 A \$ 29.86	9,010,956	D	(1) (2) (3) (10)
Common Stock (par value \$0.01 per share)	05/05/2010		P	7,200 A \$ 29.28	9,018,156	D	(1) (2) (3) (11)
	05/06/2010		P	7,200 A	9,025,356		

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Common Stock (par value \$0.01 per share)					\$ 29.12			D <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(12)</u>	
Common Stock (par value \$0.01 per share)	05/04/2010		P	1,800	A	\$ 29.86	1,967,392	D <u>(4)</u> <u>(5)</u> <u>(6)</u> <u>(10)</u>	
Common Stock (par value \$0.01 per share)	05/05/2010		P	1,800	A	\$ 29.28	1,969,192	D <u>(4)</u> <u>(5)</u> <u>(6)</u> <u>(11)</u>	
Common Stock (par value \$0.01 per share)	05/06/2010		P	1,800	A	\$ 29.12	1,970,992	D <u>(4)</u> <u>(5)</u> <u>(6)</u> <u>(12)</u>	
Common Stock (par value \$0.01 per share)							1,453,850	I	See footnotes <u>(7)</u> <u>(8)</u> <u>(9)</u>

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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(9-02)

**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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares



/s/ Philip Falcone

05/06/2010

\_\_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).
- (1) These securities are owned by Harbinger Capital Partners Master Fund I, Ltd. (the "Master Fund"), which is a Reporting Person.  
These securities may be deemed to be indirectly beneficially owned by the following, each of whom is a Reporting Person: Harbinger Capital Partners LLC ("Harbinger LLC"), the investment manager of the Master Fund; Harbinger Holdings, LLC ("Harbinger Holdings"), the manager of Harbinger LLC; and Philip Falcone, the managing member of Harbinger Holdings and the portfolio manager of the Master Fund.
- (3) Each Reporting Person listed in Footnote 2 disclaims beneficial ownership of the reported securities except to the extent of his or its pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.
- (4) These securities are owned by Harbinger Capital Partners Special Situations Fund, L.P. (the "Special Situations Fund"), which is a Reporting Person.  
These securities may be deemed to be indirectly beneficially owned by the following, each of whom is a Reporting Person: Harbinger Capital Partners Special Situations GP, LLC ("HCPSS"), the general partner of the Special Situations Fund; Harbinger Holdings, the managing member of HCPSS; and Philip Falcone, the managing member of Harbinger Holdings and the portfolio manager of the Special Situations Fund.
- (6) Each Reporting Person listed in Footnote 5 disclaims beneficial ownership of the reported securities except to the extent of his or its pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.
- (7) These securities are owned by Global Opportunities Breakaway Ltd. (the "Breakaway Fund").  
These securities may be deemed to be indirectly beneficially owned by the following: Harbinger Capital Partners II LP (formerly Global Opportunities Breakaway Management, L.P.) ("HCP II"), the investment manager of the Breakaway Fund; Harbinger Capital Partners II GP LLC (formerly Global Opportunities Breakaway Management GP, L.L.C.) ("HCP GP II"), the general partner of HCP II; and Philip Falcone, the managing member of HCP II GP and the portfolio manager of the Breakaway Fund.
- (9) Each entity or person listed in Footnote 8 disclaims beneficial ownership of the reported securities except to the extent of his or its pecuniary interest therein, and this report shall not be deemed an admission that such entity or person is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.
- (10) The price shown in Column 4 is a weighted average purchase price. The price range for the purchases is \$29.70 to \$30.00. The Reporting Persons undertake to provide upon request by the staff of the Securities and Exchange Commission, the Issuer or a security holder of the Issuer, full information regarding the number of shares purchased at each separate price.
- (11) The price shown in Column 4 is a weighted average purchase price. The price range for the purchases is \$29.10 to \$29.68. The Reporting Persons undertake to provide upon request by the staff of the Securities and Exchange Commission, the Issuer or a security holder of the Issuer, full information regarding the number of shares purchased at each separate price.
- (12) The price shown in Column 4 is a weighted average purchase price. The price range for the purchases is \$28.36 to \$29.80. The Reporting Persons undertake to provide upon request by the staff of the Securities and Exchange Commission, the Issuer or a security holder of the Issuer, full information regarding the number of shares purchased at each separate price.

### Remarks:

- (+) The Reporting Persons may be deemed to be members of a "group" for purposes of the Securities Exchange Act of 1934, as amended. Each Reporting Person disclaims beneficial ownership of any securities deemed to be owned by the group that are not directly owned by the Reporting Person. This report shall not be deemed an admission that such Reporting Person is a member of a group or the beneficial owner of any securities not directly owned by such Reporting Person.
- (+) Mr. Terry L. Polistina serves on the board of directors of the Issuer and is the Chief Executive Officer of Russell Hobbs, Inc. (formerly, Salton, Inc.), a company that is wholly owned by the Funds. As a result the Reporting Persons may be deemed directors of the Issuer by deputization.

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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.