

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT PURSUANT TO
SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): July 14, 2022

SPECTRUM BRANDS HOLDINGS, INC.

(Exact Name of Registrant as Specified in its Charter)

Delaware

(State or other jurisdiction of incorporation)

001-4219

(Commission File Number)

74-1339132

(I.R.S. Employer Identification No.)

SB/RH HOLDINGS, LLC

(Exact Name of Registrant as Specified in its Charter)

Delaware

(State or other jurisdiction of incorporation)

333-192634-03

(Commission File Number)

27-2812840

(I.R.S. Employer Identification No.)

**3001 Deming Way
Middleton, Wisconsin 53562**

(Address of principal executive offices)

(608) 275-3340

(Registrant's telephone number, including area code)

Not applicable

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§232.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Spectrum Brands Holdings, Inc.

SB/RH Holdings, LLC

If an emerging growth company, indicate by checkmark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Spectrum Brands Holdings, Inc.

SB/RH Holdings, LLC

Securities registered pursuant to Section 12(b) of the Exchange Act:

Registrant	Title of Each Class	Trading Symbol	Name of Exchange On Which Registered
Spectrum Brands Holdings, Inc.	Common Stock, \$0.01 par value	SPB	New York Stock Exchange

Item 1.01. Entry into a Material Definitive Agreement

As previously disclosed, Spectrum Brands, Inc. (the “Company”) previously entered into a definitive Asset and Stock Purchase Agreement (the “Purchase Agreement”) with ASSA ABLOY AB (“ASSA”), pursuant to which, and subject to its terms and conditions, ASSA will acquire from the Company its hardware and home improvement business (the “Transaction”) for an aggregate purchase price of \$4.3 billion in cash, subject to customary purchase price adjustments.

Pursuant to the Purchase Agreement either party may terminate the Purchase Agreement if the Transaction has not occurred on or prior to December 8, 2022 (the “End Date”). On July 14, 2022, the parties entered into an amendment to the Purchase Agreement (the “Amendment”) pursuant to which the End Date was extended to June 30, 2023. Except for the foregoing amendment to the End Date, the Purchase Agreement remains in full force and effect as written, including with respect to termination fees.

The Company continues to engage with antitrust regulators in the regulatory review of the Transaction and the extension is intended to provide the parties with additional time (to the extent needed) to satisfy the conditions related to receipt of governmental clearances. The parties are committed to closing the Transaction and the Company and ASSA both continue to expect that they will obtain all the required governmental clearances and will close the Transaction.

The foregoing description of the Amendment is not complete and is subject to, and qualified in its entirety by reference to, the Amendment, a copy of which is filed with this Current Report on Form 8-K as Exhibit 2.1 and the terms of which are incorporated herein by reference. The Amendment has been attached to provide investors with information regarding its terms. It is not intended to provide any other factual information about the Company or ASSA.

Cautionary Statement Regarding Forward-Looking Statements

Certain matters discussed in this report may be forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. We have tried, whenever possible, to identify these statements by using words like “future,” “anticipate,” “intend,” “plan,” “estimate,” “believe,” “expect,” “project,” “forecast,” “could,” “would,” “should,” “will,” “may,” and similar expressions of future intent or the negative of such terms. These statements are based upon our current expectations of future events and projections and are subject to a number of risks and uncertainties, many of which are beyond our control and some of which may change rapidly, actual results or outcomes may differ materially from those expressed or implied herein, and you should not place undue reliance on these statements. Important factors that could cause our actual results to differ materially from those expressed or implied herein include, without limitation: (1) the ability to consummate the announced transaction on the expected terms and within the anticipated time period, or at all, which is dependent on the parties’ ability to satisfy certain closing conditions; (2) the risk that regulatory approvals that are required to complete the proposed transaction may not be received, may take longer than expected or may impose adverse conditions; (3) our ability to realize the expected benefits of such transaction; (4) the other risk factors set forth in the securities filings of Spectrum Brands Holdings, Inc. and SB/RH Holdings, LLC, including our fiscal 2021 Annual Report and subsequent Quarterly Reports on Form 10-Q.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
2.1	<u>Amendment No. 1 to Asset and Stock Purchase Agreement, dated as of July 14, 2022 between Spectrum Brands, Inc. and ASSA ABLOY AB (Schedules have been omitted pursuant to Item 601(b)(2) of Regulation S-K. The Company agrees to furnish supplementally to the SEC a copy of any omitted schedule upon request.)</u>

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: July 15, 2022

**SPECTRUM BRANDS HOLDINGS, INC.
SB/RH HOLDINGS, LLC**

By: /s/ Ehsan Zargar

Name: Ehsan Zargar

Title: Executive Vice President, General Counsel and Corporate Secretary

**AMENDMENT NO. 1
TO
ASSET AND STOCK PURCHASE AGREEMENT**

This AMENDMENT NO. 1 (this “**Amendment**”) dated as of July 14, 2022, to the Asset and Stock Purchase Agreement, dated as of September 8, 2021 (the “**Agreement**”), by and between Spectrum Brands, Inc., a Delaware corporation (“**Seller**”), and ASSA ABLOY AB, an *aktiebolag* duly incorporated under the laws of Sweden with corporate identity number 556059-3575 (“**Buyer**”), is made by and between Seller and Buyer (collectively, the “**Parties**”).

WITNESSETH:

WHEREAS, the Parties are party to the Agreement; and

WHEREAS, pursuant to Section 13.03(a) of the Agreement, the Parties desire to amend the Agreement as set forth herein.

NOW, THEREFORE, in consideration of the foregoing and the mutual promises and covenants contained herein (the receipt and sufficiency of which is hereby acknowledged and agreed), the Parties agree as follows:

ARTICLE 1
Definitions

Section 1.01. *Definitions*. Capitalized terms used in this Amendment and not otherwise defined shall have the meanings ascribed to such terms in the Agreement.

ARTICLE 2
Amendments to Agreement

Section 2.01. Section 12.01(b) of the Agreement is hereby amended by amending and restating the provision as follows:

“by either Seller or Buyer if the Closing shall not have occurred on or before June 30, 2023 (the “**End Date**”); *provided*, that the right to terminate this Agreement pursuant to this Section 12.01(b) shall not be available to any party whose breach of any provision of this Agreement has caused or resulted in the failure of the Closing to have occurred by such time;”

ARTICLE 3
Amendments to Disclosure Schedule

Section 3.01. Section 7.01(d) of the Disclosure Schedule is hereby amended by amending and restating such schedule as set forth on Annex A hereto.

ARTICLE 4
Miscellaneous

Section 4.01. *No Other Amendment.* Except as specifically amended hereby, the Agreement shall continue in full force and effect as written.

Section 4.02. *Incorporation by Reference.* The provisions of Sections 13.02 (*Notices*), 13.03 (*Amendments and Waivers*), 13.05 (*Successors and Assigns*), 13.06 (*Governing Law*), 13.07 (*Jurisdiction*), 13.08 (*Counterparts; Effectiveness; No Third-Party Beneficiaries*), 13.09 (*Specific Performance*), 13.10 (*Entire Agreement*), 13.12 (*Severability*), and 13.16 (*Waiver of Jury Trial*) of the Agreement are hereby incorporated into this Amendment as if fully set forth herein, *mutatis mutandis*.

[*The remainder of this page has been intentionally left blank;
the next page is the signature page.*]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed by their respective authorized officers as of the day and year first above written.

SPECTRUM BRANDS, INC.

By —
Name: David Maura
Title: Chairman & CEO

[Signature page to Amendment No. 1 to Asset and Stock Purchase Agreement]

ASSA ABLOY AB

By —
Name: Lucas Boselli
Title: Executive Vice President

[Signature page to Amendment No. 1 to Asset and Stock Purchase Agreement]

ANNEX A

Section 7.01(d) – Regulatory Approvals

1. The Residential business segment of Buyer or its Affiliates for customers outside of North America (other than divesting the Vietnam Facility);
2. The Yale brand business of Buyer and its Affiliates, other than:
 - a. divesting the Yale North America electronics business, including the facility located at Lô A10, KCN, Bá Thiện 2, Thiện Kế, Bình Xuyên, Vĩnh Phúc, Vietnam (the “**Vietnam Facility**”)
 - b. divesting the Yale brand in residential in the United States and Canada
 - c. agreeing to cease to use the Yale brand in the United States and Canada
3. The Kwikset brand business of Seller and its Affiliates.