

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 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): March 13, 2012

SPECTRUM BRANDS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-13615
(Commission File No.)

22-2423556
(IRS Employer
Identification No.)

601 Rayovac Drive
Madison, Wisconsin 53711
(Address of principal executive offices)

(608) 275-3340
(Registrant's telephone number, including area code)

N/A
(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 (see General Instruction A.2. below):

- 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))
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Item 1.01 Entry Into a Material Definitive Agreement

On March 15, 2012, Spectrum Brands, Inc. (the “Company” or “Spectrum”) entered into a Purchase Agreement (the “Purchase Agreement”) with the initial purchasers named therein (the “Initial Purchasers”). Pursuant to the Purchase Agreement, the Initial Purchasers have agreed to purchase, and the Company has agreed to sell, a \$300 million aggregate principal amount of the Company’s 6.750% Senior Notes due 2020 (the “Notes”). The Notes were priced at 100.00% of par with a coupon of 6.750%, plus accrued interest from March 20, 2012. The Initial Purchasers intend to resell the Notes in an offering exempt from registration under the Securities Act of 1933, as amended. The Purchase Agreement contains representations and warranties, covenants and closing conditions that are customary for transactions of this type. In addition, the Company has agreed to indemnify the Initial Purchasers against certain liabilities on customary terms. A copy of the press release issued by the Company with respect to its agreement to sell the Notes is furnished hereto as Exhibit 99.1.

The Company intends to use the proceeds of this offering of Notes to pay the consideration for the previously disclosed cash tender offer and consent solicitation (the “Tender Offer and Consent Solicitation”) with respect to any and all of the Company’s outstanding 12% Senior Subordinated Toggle Notes due 2019 (the “12% Notes”) plus fees and expenses, and, if not all 12% Notes are tendered pursuant to the Tender Offer and Consent Solicitation, to fund the redemption of all 12% Notes remaining outstanding after the completion of the Tender Offer and Consent Solicitation. The remaining proceeds of approximately \$25 million from the Notes offering will be used for general corporate purposes.

The Notes offered in the offering will not be registered under the Securities Act of 1933, as amended, and may not be offered or sold in the United States absent such registration or an exemption from the registration requirements of such Act. This report shall not constitute an offer to sell or a solicitation of an offer to buy any security and shall not constitute an offer, solicitation or sale of any securities in any jurisdiction where such an offering or sale would be unlawful.

The Initial Purchasers and its affiliates have provided and may in the future provide certain commercial banking, financial advisory and investment banking services for us and certain of our affiliates, for which they have received and may in the future receive customary fees. An affiliate of an Initial Purchaser acts as administrative agent for, and is a lender under, the Term Loan Facility, and an affiliate of an Initial Purchaser is a lender under the Term Loan Facility. Affiliates of the Initial Purchasers are lenders under the ABL Facility.

The Company also announced on March 14, 2012 that, as of March 13, 2012, the Company’s Tender Offer and Consent Solicitation of the holders of its 12% Notes successfully received the consent of the holders of a majority of the outstanding principal amount of the 12% Notes on March 13, 2012 (the “consent date”). Following the receipt of the consents of the holders of the majority of the outstanding principal amount of the 12% Notes, Spectrum Brands entered on March 13, 2012 into a supplemental indenture amending the indenture governing the 12% Notes with the trustee and the guarantors under the indenture. The supplemental indenture eliminates substantially all of the restrictive covenants, certain events of default and the repurchase rights in the event of certain asset sales or changes of control and related provisions contained in the Indenture with respect to the 12% Notes. The supplemental indenture is effective upon execution, but the amendments will not be operative until the acceptance for purchase by the Company of a majority of the outstanding 12% Notes. A copy of the press release issued by the Company with respect to the supplemental indenture is furnished hereto as Exhibit 99.2.

Item 9.01 Financial Statements and Exhibits.

- (a) Not applicable.
 - (b) Not applicable.
 - (c) Not applicable.
 - (d) Exhibits
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<u>Exhibit No.</u>	<u>Description</u>
<u>99.1</u>	<u>Press Release dated March 15, 2012</u>
<u>99.2</u>	<u>Press Release dated March 14, 2012</u>

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report on Form 8-K to be signed on its behalf by the undersigned, thereunto duly authorized.

SPECTRUM BRANDS, INC.

By: /s/ Nathan Fagre

Name: Nathan Fagre

Title: General Counsel and Secretary

Dated: March 16, 2012

Spectrum Brands, Inc.
601 Rayovac Drive
Madison WI 53711-2497
P.O. Box 44960
Madison WI 53744-4960
(608) 275-3340



FOR IMMEDIATE RELEASE

608.278.6141

Contact: Dave Prichard

Spectrum Brands Announces Pricing of 6.750% Senior Notes due 2020 and Early Results of Tender Offer and Consent Solicitation

Madison, WI, March 15, 2012 -- Spectrum Brands, Inc. ("Spectrum Brands"), a subsidiary of Spectrum Brands Holdings, Inc. (NYSE: SPB), announced today that it will sell \$300 million aggregate principal amount of 6.750% Senior Notes due 2020 (the "Notes") at a price of 100.00% of the par value. The Notes will be guaranteed by Spectrum Brands' direct parent company, SB/RH Holdings, LLC, as well as by existing and future domestic restricted subsidiaries.

Spectrum Brands intends to use the net proceeds from the Notes offering to pay the consideration for the previously announced cash tender offer (the "Tender Offer") and consent solicitation (the "Consent Solicitation") with respect to any and all of Spectrum Brands' outstanding 12% Senior Subordinated Toggle Notes due 2019 (the "12% Notes") plus fees and expenses, and, if not all 12% Notes are tendered pursuant to the Tender Offer and Consent Solicitation, to fund the redemption of all 12% Notes remaining outstanding after the completion of the Tender Offer and Consent Solicitation. Spectrum Brands will use remaining proceeds of approximately \$25 million from the Notes offering for general corporate purposes.

The Notes will be offered and sold to qualified institutional buyers in the United States pursuant to Rule 144A under the Securities Act of 1933, as amended (the "Securities Act") and outside the United States in reliance on Regulation S under the Securities Act.

The Notes have not been registered under the Securities Act, and, unless so registered, may not be offered or sold in the United States absent registration or an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and other applicable securities laws. This press release is for informational purposes only and does not constitute an offer to sell or a solicitation of an offer to buy the Notes, nor shall there be any offer, solicitation or sale of any Notes in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. This notice is being issued pursuant to and in accordance with Rule 135c under the Securities Act.



Spectrum Brands also today announced that Spectrum Brands had received, as of 5:00 p.m., New York City time, on March 14, 2012 (the "Consent Expiration Date"), tenders and consents from the holders of \$231,421,391 in aggregate principal amount, or approximately 94.45%, of its 12% Notes, \$245,030,648 aggregate principal amount of which are currently outstanding, in connection with the Tender Offer.

The tender offer for the Notes is scheduled to expire at midnight, New York City time, on March 28, 2012, unless extended by Spectrum Brands or earlier terminated (the "Tender Expiration Date"). Notes tendered after the Consent Expiration Date but prior to the Tender Expiration Date will not receive a consent payment. Holders of the Notes who tendered their Notes prior to the Consent Expiration Date are entitled to receive a consent payment of \$30 per \$1,000 principal amount of the Notes validly tendered and accepted for purchase, in addition to the tender offer consideration of \$1,070 per \$1,000 principal amount of Notes plus accrued and unpaid interest on those Notes. The terms of the Tender Offer and Consent Solicitation are detailed in Spectrum Brands' Offer to Purchase and Solicitation of Consents, dated March 1, 2012.

About Spectrum Brands Holdings, Inc.

Spectrum Brands Holdings, Inc., a member of the Russell 2000 Index, is a diversified global consumer products company and a leading supplier of batteries, shaving and grooming products, personal care products, small household appliances, specialty pet supplies, lawn & garden and home pest control products, personal insect repellents and portable lighting. Helping to meet the needs of consumers worldwide, the Company offers a broad portfolio of market-leading and widely trusted brands including Rayovac®, Remington®, Varta®, George Foreman®, Black & Decker®, Toastmaster®, Tetra®, Marineland®, Nature's Miracle®, Dingo®, 8-in-1®, FURminator®, Littermaid®, Spectracide®, Cutter®, Repel®, Hot Shot® and Black Flag®. Spectrum Brands Holdings' products are sold by the world's top 25 retailers and are available in more than one million stores in approximately 130 countries. With 6,000 employees in 43 countries, Spectrum Brands Holdings reported fiscal 2011 net sales of approximately \$3.2 billion.

Forward-Looking Statements

Certain matters discussed in this news release and other oral and written statements by representatives of the Company regarding matters such as the information regarding the terms of its notes offering and tender offer and consent solicitation and other information described above, related transactions, expected sales, adjusted EBITDA, debt reduction and leverage, and other measures of financial performance, may be forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are subject to a number of risks and uncertainties that could cause results to differ materially from those anticipated as of the date of this release. Actual results may differ materially as a result of (1) the impact of our substantial outstanding indebtedness (including the restrictions contained therein) on our business, financial condition and results of operations, and our ability to manage and otherwise comply with our covenants with respect to such indebtedness, (2) the inability to integrate, and to realize synergies from, the combined businesses of Spectrum Brands and Russell Hobbs, (3) risks related to changes and developments in external competitive market factors, such as introduction of new product features or technological



developments, development of new competitors or competitive brands or competitive promotional activity or spending, (4) changes in consumer demand for the various types of products we offer, (5) unfavorable developments in the global credit markets, (6) the impact of overall economic conditions on consumer spending, (7) fluctuations in commodities prices, the costs or availability of raw materials or terms and conditions available from suppliers, (8) changes in the general economic conditions in countries and regions where we do business, such as stock market prices, interest rates, currency exchange rates, inflation and consumer spending, (9) our ability to successfully implement manufacturing, distribution and other cost efficiencies and to continue to benefit from our cost-cutting initiatives, (10) our ability to identify, develop and retain key employees, (11) unfavorable weather conditions, (12) the cost and effect of threatened or pending litigation or governmental proceedings, changes in governmental regulations, or changes in accounting policies applicable to our business, (13) adverse changes in capital market conditions, and (14) various other risks and uncertainties, including those discussed herein and those set forth in Spectrum Brands Holdings' and Spectrum Brands' securities filings, including the most recently filed Annual Report on Form 10-K for Spectrum Brands, Inc. or Quarterly Reports on Form 10-Q for Spectrum Brands, Inc. We also caution the reader that our estimates of trends, market share, retail consumption of our products and reasons for changes in such consumption are based solely on limited data available to us and management's reasonable assumptions about market conditions, and consequently may be inaccurate, or may not reflect significant segments of the retail market.

We also caution the reader that undue reliance should not be placed on any forward-looking statements, which speak only as of the date of this release. We undertake no duty or responsibility to update any of these forward-looking statements to reflect events or circumstances after the date of this report or to reflect actual outcomes.

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FOR IMMEDIATE RELEASE

608.278.6141

Contact: Dave Prichard

Spectrum Brands Announces Receipt of Requisite Consents with Respect to its Tender Offer and Consent Solicitation and Entry into Supplemental Indenture

Madison, WI, March 14, 2012 -- Spectrum Brands Holdings, Inc. (NYSE: SPB) and Spectrum Brands, Inc. ("Spectrum Brands") today announced that Spectrum Brands' consent solicitation of the holders of its 12% Senior Subordinated Toggle Notes Due 2019 (the "Notes") (CUSIP No.: 84762LAE5) successfully received the consent of the holders of a majority of the outstanding principal amount of the Notes on March 13, 2012 (the "consent date").

Following the receipt of the consents of the holders of the majority of the outstanding principal amount of the Notes, Spectrum Brands entered into a supplemental indenture amending the indenture governing the notes with the trustee and the guarantors under the indenture. The supplemental indenture eliminates substantially all of the restrictive covenants, certain events of default and the repurchase rights in the event of certain asset sales or changes of control and related provisions contained in the Indenture with respect to the Notes. The supplemental indenture is effective upon execution, but the amendments will not be operative until the acceptance for purchase by the Company of a majority of the outstanding notes.

Pursuant to the terms of the related Offer to Purchase and Consent Solicitation, dated as of March 1, 2012, tenders of Notes and delivery of consents may not be withdrawn after the consent date.

Under the terms of the tender offer and consent solicitation, holders of the Notes who validly tender their Notes and delivered consents prior to the "consent expiration," which is 5:00 p.m., New York City time, on March 14, 2012, and whose notes are accepted for purchase, will receive the "total consideration," which is equal to (i) \$1,070.00 per \$1,000.00 in principal amount of Notes validly tendered (the "tender consideration") plus (ii) \$30.00 per \$1,000.00 in principal amount of the Notes validly tendered (the "consent payment"). Holders of the Notes who validly tender their Notes after the consent expiration but on or before midnight, New York City time, March 28, 2012 (the "expiration date"), and whose notes are accepted for purchase, will receive only the tender consideration.



Spectrum Brands' obligation to accept for purchase and to pay for Notes in the tender offer is conditioned on, among other things, Spectrum Brands having received replacement financing on terms acceptable to it.

Any Notes not tendered and purchased pursuant to the tender offer will remain outstanding, and the holders thereof will be subject to the terms of the supplemental indenture although they did not consent to the amendments.

Spectrum Brands has retained Credit Suisse Securities (USA) LLC to serve as the Dealer Manager and Solicitation Agent for the tender offer and the consent solicitation. Requests for documents may be directed to Global Bondholder Services Corporation, the Information Agent, at (866) 387-1500 or (212) 430-3774. Questions regarding the tender offer and consent solicitation may be directed to Credit Suisse Securities (USA) LLC at (800) 820-1653 or (212) 325-5912.

This press release is not an offer to purchase, a solicitation of an offer to purchase or a solicitation of consents with respect to any securities. The tender offer and consent solicitation is being made solely by the Offer to Purchase and Consent Solicitation Statement dated March 1, 2012.

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Certain matters discussed in this news release and other oral and written statements by representatives of the Company regarding matters such as the tender offer and consent solicitation described above and related transactions, expected sales, adjusted EBITDA, debt reduction and leverage, and other measures of financial performance, may be forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are subject to a number of risks and uncertainties that could cause results to differ materially from those anticipated as of the date of this release. Actual results may differ materially as a result of (1) the impact of our substantial outstanding indebtedness (including the restrictions contained therein) on our business, financial condition and results of operations, and our ability to manage and otherwise comply with our covenants with respect to such indebtedness, (2) the inability to integrate, and to realize synergies from, the combined businesses of Spectrum Brands and Russell Hobbs, (3) risks related to changes



and developments in external competitive market factors, such as introduction of new product features or technological developments, development of new competitors or competitive brands or competitive promotional activity or spending, (4) changes in consumer demand for the various types of products we offer, (5) unfavorable developments in the global credit markets, (6) the impact of overall economic conditions on consumer spending, (7) fluctuations in commodities prices, the costs or availability of raw materials or terms and conditions available from suppliers, (8) changes in the general economic conditions in countries and regions where we do business, such as stock market prices, interest rates, currency exchange rates, inflation and consumer spending, (9) our ability to successfully implement manufacturing, distribution and other cost efficiencies and to continue to benefit from our cost-cutting initiatives, (10) our ability to identify, develop and retain key employees, (11) unfavorable weather conditions, (12) the cost and effect of threatened or pending litigation or governmental proceedings, changes in governmental regulations, or changes in accounting policies applicable to our business, (13) adverse changes in capital market conditions, and (14) various other risks and uncertainties, including those discussed herein and those set forth in Spectrum Brands Holdings' and Spectrum Brands' securities filings, including the most recently filed Annual Report on Form 10-K for Spectrum Brands, Inc. or Quarterly Reports on Form 10-Q for Spectrum Brands, Inc. We also caution the reader that our estimates of trends, market share, retail consumption of our products and reasons for changes in such consumption are based solely on limited data available to us and management's reasonable assumptions about market conditions, and consequently may be inaccurate, or may not reflect significant segments of the retail market.

We also caution the reader that undue reliance should not be placed on any forward-looking statements, which speak only as of the date of this release. We undertake no duty or responsibility to update any of these forward-looking statements to reflect events or circumstances after the date of this report or to reflect actual outcomes.

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