

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): May 25, 2011

**SPECTRUM BRANDS HOLDINGS, INC.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**001-34757**  
(Commission File No.)

**27-2166630**  
(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 2.02. Results of Operations and Financial Condition.**

The following information, including the Exhibit referenced in this Item 2.02 to the extent the Exhibit discusses financial results of Spectrum Brands Holdings, Inc. (“Spectrum Brands Holdings” or the “Company”), is being furnished pursuant to this Item 2.02 and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such filing.

On May 25, 2011, Spectrum Brands Holdings issued a press release (the “Press Release”) discussing a \$20 million voluntary prepayment of its senior secured term loan. A copy of the Press Release is furnished as Exhibit 99.1 to this report.

### **Forward Looking Information**

*Certain matters discussed in this news release and other oral and written statements by representatives of the Company regarding matters such as expected sales, adjusted EBITDA 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) Spectrum Brands Holdings' ability to manage and otherwise comply with its covenants with respect to its significant outstanding indebtedness, (2) the inability to integrate, and to realize synergies from, the combined businesses of Spectrum Brands and Russell Hobbs, (3) risks that 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 Spectrum Brands Holdings offers, (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 Spectrum Brands Holdings does business, such as stock market prices, interest rates, currency exchange rates, inflation and consumer spending, (9) Spectrum Brands Holdings' ability to successfully implement manufacturing, distribution and other cost efficiencies and to continue to benefit from its cost-cutting initiatives, (10) Spectrum Brands Holdings' ability to identify, develop and retain key employees, (11) unfavorable weather conditions and 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. Spectrum Brands Holdings also cautions the reader that its estimates of trends, market share, retail consumption of its products and reasons for changes in such consumption are based solely on limited data available to Spectrum Brands Holdings and management's reasonable assumptions about market conditions, and consequently may be inaccurate, or may not reflect significant segments of the retail market.*

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*Spectrum Brands Holdings also cautions the reader that undue reliance should not be placed on any forward-looking statements, which speak only as of the date of this release. Spectrum Brands Holdings undertakes 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.*

**Item 9.01 Financial Statements and Exhibits.**

- (a) Not applicable.
- (b) Not applicable.
- (c) Not applicable.
- (d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release, dated May 25, 2011

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**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 HOLDINGS, INC.**

By: /s/ Nathan E. Fagre  
Name: Nathan E. Fagre  
Title: Secretary and General Counsel

Dated: May 25, 2011

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EXHIBIT INDEX

<u>Exhibit</u>	<u>Description</u>
99.1	Press Release, dated May 25, 2011

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



FOR IMMEDIATE RELEASE

Contact: Dave Prichard  
608.278.6141

## Spectrum Brands Holdings Announces Voluntary \$20 Million Prepayment on Term Loan

**Target Remains Cumulative Debt Reduction of at Least \$200 Million in Fiscal 2011**

Madison, WI, May 25, 2011 – In its ongoing program to rapidly pay down debt and significantly strengthen its balance sheet, Spectrum Brands Holdings, Inc. (NYSE: SPB) announced today a voluntary prepayment of \$20 million to reduce its senior secured Term Loan to \$658 million.

The Company made voluntary prepayments of \$50 million in November 2010 and \$20 million in December 2010 on its original Term Loan of \$750 million. Scheduled amortization accounted for an additional \$2 million reduction.

“Given our target of at least \$200 million of debt reduction in fiscal 2011 which began last October 1<sup>st</sup>,” said Dave Lumley, Chief Executive Officer of Spectrum Brands Holdings, “our goal is to make larger and more frequent prepayments on our Term Loan balance in the second half of this year, consistent with our business seasonality. The top priority use of our free cash flow is aggressive debt reduction to reach a target leverage ratio of 3.5 times or less by the end of fiscal 2011 and 3 times or less by the end of fiscal 2012.

“Our management team is focused on creating significant shareholder value by rapidly reducing debt from growing our EBITDA and generating strong free cash flow,” Mr. Lumley said.

### **About Spectrum Brands Holdings, Inc.**

*Spectrum Brands Holdings, Inc., a member of the Russell 2000 Index, is a global and diversified 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, well-known and widely trusted brands including Rayovac®, Remington®, Varta®, George Foreman®, Black & Decker®, Toastmaster®, Tetra®, Marineland®, Nature’s Miracle®, Dingo®, 8-in-1®, Littermaid®, Spectracide®, Cutter®, Repel®, and Hot Shot®. Spectrum Brands Holdings’ products are sold by the world’s top 25 retailers and are available in more than one million stores in more than 120 countries around the world. Spectrum Brands Holdings generated net sales of \$3.1 billion from continuing operations in fiscal 2010. For more information, visit [www.spectrumbrands.com](http://www.spectrumbrands.com).*



## Forward-Looking Statements

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