
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 13D
(Rule 13d-101)

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO
RULE 13d-2(a)**
(Amendment No. 2)

SPECTRUM BRANDS HOLDINGS, INC.
(Name of Issuer)

COMMON STOCK (PAR VALUE \$0.01 PER SHARE)
(Title of Class of Securities)

84763R101
(CUSIP Number)

PHILIP FALCONE
450 PARK AVENUE, 30TH FLOOR
NEW YORK, NEW YORK 10022
(212) 339-5888
(Name, Address and Telephone Number of
Person Authorized to Receive Notices
and Communications)

August 13, 2010
(Date of Event which Requires Filing
of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1 NAME OF REPORTING PERSON:

Harbinger Capital Partners Master Fund I, Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS:

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e):

6 CITIZENSHIP OR PLACE OF ORGANIZATION:

Cayman Islands

7 SOLE VOTING POWER:

0

8 SHARED VOTING POWER:

27,752,636

9 SOLE DISPOSITIVE POWER:

0

10 SHARED DISPOSITIVE POWER:

27,752,636

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

27,752,636

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):

54.31%

14 TYPE OF REPORTING PERSON:

CO

1	NAME OF REPORTING PERSON:	
	Harbinger Capital Partners LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:	
	(a) <input type="radio"/>	
	(b) <input checked="" type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS:	
	AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e):	
	<input type="radio"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION:	
	Delaware	
	7	SOLE VOTING POWER:
		0
	8	SHARED VOTING POWER:
		27,752,636
	9	SOLE DISPOSITIVE POWER:
		0
	10	SHARED DISPOSITIVE POWER:
		27,752,636
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:	
	27,752,636	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:	
	<input type="radio"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):	
	54.31%	
14	TYPE OF REPORTING PERSON:	
	CO	

1	NAME OF REPORTING PERSON:	
	Harbinger Capital Partners Special Situations Fund, L.P.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:	
	(a) <input type="radio"/>	
	(b) <input checked="" type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS:	
	OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e):	
	<input type="radio"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION:	
	Delaware	
	7	SOLE VOTING POWER:
		0
	8	SHARED VOTING POWER:
		4,306,007
	9	SOLE DISPOSITIVE POWER:
		0
	10	SHARED DISPOSITIVE POWER:
		4,306,007
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:	
	4,306,007	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:	
	<input type="radio"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):	
	8.43%	
14	TYPE OF REPORTING PERSON:	
	PN	

1	NAME OF REPORTING PERSON:	
		Harbinger Capital Partners Special Situations GP, LLC
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:	
	(a) <input type="radio"/>	
	(b) <input checked="" type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS:	
		AF
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e):	
		<input type="radio"/>
6	CITIZENSHIP OR PLACE OF ORGANIZATION:	
		Delaware
	7	SOLE VOTING POWER:
		0
	8	SHARED VOTING POWER:
		4,306,007
	9	SOLE DISPOSITIVE POWER:
		0
	10	SHARED DISPOSITIVE POWER:
		4,306,007
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:	
		4,306,007
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:	
		<input type="radio"/>
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):	
		8.43%
14	TYPE OF REPORTING PERSON:	
		CO

1 NAME OF REPORTING PERSON:

Global Opportunities Breakaway Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:

- (a)
 (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS:

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e):

6 CITIZENSHIP OR PLACE OF ORGANIZATION:

Cayman Islands

7 SOLE VOTING POWER:

0

NUMBER OF
 SHARES
 BENEFICIALLY
 OWNED BY EACH
 REPORTING
 PERSON WITH

8 SHARED VOTING POWER:

2,110,642

9 SOLE DISPOSITIVE POWER:

0

10 SHARED DISPOSITIVE POWER:

2,110,642

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

2,110,642

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):

4.13%

14 TYPE OF REPORTING PERSON:

CO

1 NAME OF REPORTING PERSON:

Harbinger Capital Partners II LP

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:

- (a)
 (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS:

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e):

6 CITIZENSHIP OR PLACE OF ORGANIZATION:

Delaware

7 SOLE VOTING POWER:

0

NUMBER OF
 SHARES
 BENEFICIALLY
 OWNED BY EACH
 REPORTING
 PERSON WITH

8 SHARED VOTING POWER:

2,110,642

9 SOLE DISPOSITIVE POWER:

0

10 SHARED DISPOSITIVE POWER:

2,110,642

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

2,110,642

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):

4.13%

14 TYPE OF REPORTING PERSON:

PN

1 NAME OF REPORTING PERSON:

Harbinger Capital Partners II GP LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS:

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e):

6 CITIZENSHIP OR PLACE OF ORGANIZATION:

Delaware

7 SOLE VOTING POWER:

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY EACH
REPORTING
PERSON WITH

8 SHARED VOTING POWER:

2,110,642

9 SOLE DISPOSITIVE POWER:

0

10 SHARED DISPOSITIVE POWER:

2,110,642

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

2,110,642

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):

4.13%

14 TYPE OF REPORTING PERSON:

CO

1 NAME OF REPORTING PERSON:

Harbinger Holdings, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:

- (a)
- (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS:

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e):

6 CITIZENSHIP OR PLACE OF ORGANIZATION:

Delaware

7 SOLE VOTING POWER:

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY EACH
REPORTING
PERSON WITH

8 SHARED VOTING POWER:

32,058,643

9 SOLE DISPOSITIVE POWER:

0

10 SHARED DISPOSITIVE POWER:

32,058,643

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

32,058,643

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):

62.73%

14 TYPE OF REPORTING PERSON:

CO

1 NAME OF REPORTING PERSON:

Philip Falcone

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:

- (a)
- (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS:

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e):

6 CITIZENSHIP OR PLACE OF ORGANIZATION:

United States of America

7 SOLE VOTING POWER:

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY EACH
REPORTING
PERSON WITH

8 SHARED VOTING POWER:

34,169,285

9 SOLE DISPOSITIVE POWER:

0

10 SHARED DISPOSITIVE POWER:

34,169,285

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

34,169,285

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):

66.86%

14 TYPE OF REPORTING PERSON:

IN

Item 1. Security and Issuer.

This Amendment No. 2 to Schedule 13D is being filed by the undersigned to amend the Schedule 13D filed by the Reporting Persons on June 28, 2010, as amended by Amendment No. 1 filed on July 22, 2010 (as amended, the "Schedule 13D") with respect to the shares of Common Stock, par value \$0.01 per share (the "Shares"), of Spectrum Brands Holdings, Inc., a Delaware corporation (the "Issuer"). The principal executive offices of the Issuer are located at 601 Rayovac Drive, Madison, Wisconsin 53711.

Item 2. Identity and Background.

The second paragraph of Item 2 (a-c, f) of the Schedule 13D is hereby amended to reflect the following:

"The Master Fund's principal business address is c/o International Fund Services (Ireland) Limited, 78 Sir John Rogerson's Quay, Dublin 2, Ireland."

Item 3. Source and Amount of Funds or Other Consideration.

Item 3 of the Schedule 13D is hereby amended and restated in its entirety, except for the last paragraph thereof, as follows:

"As of the date hereof the Master Fund may be deemed to beneficially own 27,752,636 Shares.

As of the date hereof Harbinger LLC may be deemed to beneficially own 27,752,636 Shares.

As of the date hereof the Special Fund may be deemed to beneficially own 4,306,007 Shares.

As of the date hereof HCPSS may be deemed to beneficially own 4,306,007 Shares.

As of the date hereof the Breakaway Fund may be deemed to beneficially own 2,110,642 Shares.

As of the date hereof HCP II may be deemed to beneficially own 2,110,642 Shares.

As of the date hereof HCP II GP may be deemed to beneficially own 2,110,642 Shares.

As of the date hereof Harbinger Holdings may be deemed to beneficially own 32,058,643 Shares.

As of the date hereof Philip Falcone may be deemed to beneficially own 34,169,285 Shares.

No borrowed funds were used to purchase the Shares, other than any borrowed funds used for working capital purposes in the ordinary course of business.”

Item 4. Purpose of Transaction.

Item 4 of the Schedule 13D is hereby amended by adding the following after the last paragraph thereof:

“On August 13, 2010, the Master Fund, the Special Fund and the Breakaway Fund (collectively, “Harbinger”) sent a letter to a Special Committee of the Board of Directors of Harbinger Group Inc. (“HRG”) proposing that Harbinger contribute to HRG at least a majority of the total outstanding Shares, in exchange for newly-issued shares of common stock of HRG. HRG is a holding company with approximately \$144.8 million in consolidated cash, cash equivalents and investments as of June 30, 2010. HRG’s principal focus is to identify and evaluate business combinations or acquisitions of businesses. Harbinger currently beneficially owns approximately 51.59% of the outstanding common stock of HRG. The Shares and the shares of common stock of HRG would be valued at their respective volume-weighted average price for the 30-day trading-period ending as of the date of the proposal letter. The nonbinding proposal is conditioned upon the negotiation of mutually acceptable transaction documentation. This description of the letter to the Special Committee is qualified by reference to a complete copy of the letter, which is filed as Exhibit J hereto and is incorporated by reference herein.”

Item 5. Interest in Securities of the Issuer.

Item 5 of the Schedule 13D is hereby amended and restated in its entirety as follows:

“References to percentage ownerships of Shares in this Schedule 13D are based upon the 51,103,567 Shares stated to be outstanding as of June 16, 2010 by the Issuer in the Issuer's Current Report on Form 8-K dated June 22, 2010.

(a, b) As of the date hereof, the Master Fund may be deemed to be the beneficial owner of 27,752,636 Shares, constituting 54.31% of the Shares of the Issuer.

The Master Fund has the sole power to vote or direct the vote of 0 Shares; has the shared power to vote or direct the vote of 27,752,636 Shares; has sole power to dispose or direct the disposition of 0 Shares; and has shared power to dispose or direct the disposition of 27,752,636 Shares.

The Master Fund specifically disclaims beneficial ownership in the Shares reported herein except to the extent it actually exercises voting or dispositive power with respect to such Shares.

(a, b) As of the date hereof, Harbinger LLC may be deemed to be the beneficial owner of 27,752,636 Shares, constituting 54.31% of the Shares of the Issuer.

Harbinger LLC has the sole power to vote or direct the vote of 0 Shares; has the shared power to vote or direct the vote of 27,752,636 Shares; has sole power to dispose or direct the disposition of 0 Shares; and has shared power to dispose or direct the disposition of 27,752,636 Shares.

Harbinger LLC specifically disclaims beneficial ownership in the Shares reported herein except to the extent it actually exercises voting or dispositive power with respect to such Shares.

(a, b) As of the date hereof, the Special Fund may be deemed to be the beneficial owner of 4,306,007 Shares, constituting 8.43% of the Shares of the Issuer.

The Special Fund has the sole power to vote or direct the vote of 0 Shares; has the shared power to vote or direct the vote of 4,306,007 Shares; has sole power to dispose or direct the disposition of 0 Shares; and has shared power to dispose or direct the disposition of 4,306,007 Shares.

The Special Fund specifically disclaims beneficial ownership in the Shares reported herein except to the extent it actually exercises voting or dispositive power with respect to such Shares.

(a, b) As of the date hereof, HCPSS may be deemed to be the beneficial owner of 4,306,007 Shares, constituting 8.43% of the Shares of the Issuer.

HCPSS has the sole power to vote or direct the vote of 0 Shares; has the shared power to vote or direct the vote of 4,306,007 Shares; has sole power to dispose or direct the disposition of 0 Shares; and has shared power to dispose or direct the disposition of 4,306,007 Shares.

HCPSS specifically disclaims beneficial ownership in the Shares reported herein except to the extent it actually exercises voting or dispositive power with respect to such Shares.

(a, b) As of the date hereof, the Breakaway Fund may be deemed to be the beneficial owner of 2,110,642 Shares, constituting 4.13% of the Shares of the Issuer.

The Breakaway Fund has the sole power to vote or direct the vote of 0 Shares; has the shared power to vote or direct the vote of 2,110,642 Shares; has sole power to dispose or direct the disposition of 0 Shares; and has shared power to dispose or direct the disposition of 2,110,642 Shares.

The Breakaway Fund specifically disclaims beneficial ownership in the Shares reported herein except to the extent it actually exercises voting or dispositive power with respect to such Shares.

(a, b) As of the date hereof, HCP II may be deemed to be the beneficial owner of 2,110,642 Shares, constituting 4.13% of the Shares of the Issuer.

HCP II has the sole power to vote or direct the vote of 0 Shares; has the shared power to vote or direct the vote of 2,110,642 Shares; has sole power to dispose or direct the disposition of 0 Shares; and has shared power to dispose or direct the disposition of 2,110,642 Shares.

HCP II specifically disclaims beneficial ownership in the Shares reported herein except to the extent it actually exercises voting or dispositive power with respect to such Shares.

(a, b) As of the date hereof, HCP II GP may be deemed to be the beneficial owner of 2,110,642 Shares, constituting 4.13% of the Shares of the Issuer.

HCP II GP has the sole power to vote or direct the vote of 0 Shares; has the shared power to vote or direct the vote of 2,110,642 Shares; has sole power to dispose or direct the disposition of 0 Shares; and has shared power to dispose or direct the disposition of 2,110,642 Shares.

HCP II GP specifically disclaims beneficial ownership in the Shares reported herein except to the extent it actually exercises voting or dispositive power with respect to such Shares.

(a, b) As of the date hereof, Harbinger Holdings may be deemed to be the beneficial owner of 32,058,643 Shares, constituting 62.73% of the Shares of the Issuer.

Harbinger Holdings has the sole power to vote or direct the vote of 0 Shares; has the shared power to vote or direct the vote of 32,058,643 Shares; has sole power to dispose or direct the disposition of 0 Shares; and has shared power to dispose or direct the disposition of 32,058,643 Shares.

Harbinger Holdings specifically disclaims beneficial ownership in the Shares reported herein except to the extent it actually exercises voting or dispositive power with respect to such Shares.

(a, b) As of the date hereof, Philip Falcone may be deemed to be the beneficial owner of 34,169,285 Shares, constituting 66.86% of the Shares of the Issuer.

Mr. Falcone has the sole power to vote or direct the vote of 0 Shares; has the shared power to vote or direct the vote of 34,169,285 Shares; has sole power to dispose or direct the disposition of 0 Shares; and has shared power to dispose or direct the disposition of 34,169,285 Shares.

Mr. Falcone specifically disclaims beneficial ownership in the Shares reported herein except to the extent he actually exercises voting or dispositive power with respect to such Shares.

(c) Set forth on Exhibit I hereto are the trading dates, number of Shares purchased and sold and price per share for all transactions in the Shares by the Reporting Persons since the filing of the last amendment to the Schedule 13D. In addition, the holdings reported herein reflect certain internal transfers of Shares between the Master Fund and the Special Fund that were not otherwise reportable.

(d) Not applicable.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

Item 6 of the Schedule 13D is amended by adding the following after the last paragraph thereof:

“See Item 4 above for a description of the letter to the Special Committee, which is incorporated herein by reference.”

Item 7. Material to be Filed as Exhibits.

Exhibit H:	Joint Filing Agreement
Exhibit I:	Transactions in the Shares
Exhibit J:	Letter to the Special Committee

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

HARBINGER CAPITAL PARTNERS MASTER FUND I, LTD.

By: Harbinger Capital Partners LLC

By: Harbinger Holdings, LLC, Manager

By: /s/ Philip Falcone

Name: Philip Falcone

Title: Managing Member

HARBINGER CAPITAL PARTNERS LLC

By: Harbinger Holdings, LLC, Manager

By: /s/ Philip Falcone

Name: Philip Falcone

Title: Managing Member

HARBINGER CAPITAL PARTNERS SPECIAL SITUATIONS FUND, L.P.

By: Harbinger Capital Partners Special Situations GP, LLC

By: Harbinger Holdings, LLC, Managing Member

By: /s/ Philip Falcone

Name: Philip Falcone

Title: Managing Member

HARBINGER CAPITAL PARTNERS SPECIAL SITUATIONS GP, LLC

By: Harbinger Holdings, LLC, Managing Member

By: /s/ Philip Falcone

Name: Philip Falcone

Title: Managing Member

GLOBAL OPPORTUNITIES BREAKAWAY LTD.

By: Harbinger Capital Partners II LP

By: Harbinger Capital Partners II GP LLC, General Partner

By: /s/ Philip Falcone

Name: Philip Falcone

Title: Managing Member

HARBINGER CAPITAL PARTNERS II LP

By: Harbinger Capital Partners II GP LLC, General Partner

By: /s/ Philip Falcone

Name: Philip Falcone

Title: Managing Member

HARBINGER CAPITAL PARTNERS II GP LLC

By: /s/ Philip Falcone

Name: Philip Falcone

Title: Managing Member

HARBINGER HOLDINGS, LLC

By: /s/ Philip Falcone

Name: Philip Falcone

Title: Managing Member

/s/ Philip Falcone

Philip Falcone

August 17, 2010

Attention: Intentional misstatements or omissions of fact constitute federal violations (see 18 U.S.C. 1001).

JOINT FILING AGREEMENT

The undersigned agree that this Amendment No. 2 to Schedule 13D dated August 17, 2010 relating to the shares of Common Stock (par value \$0.01 per share) of Spectrum Brands Holdings, Inc. shall be filed on behalf of the undersigned.

HARBINGER CAPITAL PARTNERS MASTER FUND I, LTD.

By: Harbinger Capital Partners LLC

By: Harbinger Holdings, LLC, Manager

By: /s/ Philip Falcone

Name: Philip Falcone

Title: Managing Member

HARBINGER CAPITAL PARTNERS LLC

By: Harbinger Holdings, LLC, Manager

By: /s/ Philip Falcone

Name: Philip Falcone

Title: Managing Member

HARBINGER CAPITAL PARTNERS SPECIAL SITUATIONS FUND, L.P.

By: Harbinger Capital Partners Special Situations GP, LLC

By: Harbinger Holdings, LLC, Managing Member

By: /s/ Philip Falcone

Name: Philip Falcone

Title: Managing Member

HARBINGER CAPITAL PARTNERS SPECIAL SITUATIONS GP, LLC

By: Harbinger Holdings, LLC, Managing Member

By: /s/ Philip Falcone

Name: Philip Falcone

Title: Managing Member

GLOBAL OPPORTUNITIES BREAKAWAY LTD.

By: Harbinger Capital Partners II LP

By: Harbinger Capital Partners II GP LLC, General Partner

By: /s/ Philip Falcone

Name: Philip Falcone

Title: Managing Member

HARBINGER CAPITAL PARTNERS II LP

By: Harbinger Capital Partners II GP LLC, General Partner

By: /s/ Philip Falcone

Name: Philip Falcone

Title: Managing Member

HARBINGER CAPITAL PARTNERS II GP LLC

By: /s/ Philip Falcone

Name: Philip Falcone

Title: Managing Member

HARBINGER HOLDINGS, LLC

By: /s/ Philip Falcone

Name: Philip Falcone

Title: Managing Member

/s/ Philip Falcone

Philip Falcone

August 17, 2010

TRANSACTIONS IN THE SHARES**Transactions by Harbinger Capital Partners Master Fund I, Ltd.**

Date of Transaction	Number of Shares Purchased	Price per Share
July 22, 2010	5,000	\$27.67
July 23, 2010	31,000	\$28.00
July 27, 2010	79,700	\$28.50
July 28, 2010	100	\$28.96
July 28, 2010	1,000	\$28.98
July 28, 2010	27,400	\$28.99
July 29, 2010	200	\$28.03
July 29, 2010	100	\$28.05
July 29, 2010	100	\$28.06
July 29, 2010	1,200	\$28.07
July 29, 2010	400	\$28.08
July 29, 2010	300	\$28.10
July 29, 2010	100	\$28.11
July 29, 2010	610	\$28.12
July 29, 2010	400	\$28.13
July 29, 2010	600	\$28.15
July 29, 2010	600	\$28.17
July 29, 2010	200	\$28.18
July 29, 2010	290	\$28.19
July 29, 2010	300	\$28.20
July 29, 2010	100	\$28.21
July 29, 2010	600	\$28.22
July 29, 2010	201	\$28.23
July 29, 2010	199	\$28.24
July 29, 2010	400	\$28.30
July 29, 2010	100	\$28.31
July 29, 2010	500	\$28.34
July 29, 2010	100	\$28.35
July 29, 2010	200	\$28.37
July 29, 2010	100	\$28.38
July 29, 2010	100	\$28.39
July 29, 2010	100	\$28.40
July 29, 2010	800	\$28.42
July 29, 2010	200	\$28.43
July 29, 2010	100	\$28.44
July 29, 2010	600	\$28.45
July 29, 2010	200	\$28.47
July 29, 2010	100	\$28.48
July 29, 2010	100	\$28.49
July 29, 2010	400	\$28.51
July 29, 2010	200	\$28.52
July 29, 2010	100	\$28.53
July 29, 2010	1,400	\$28.55
July 29, 2010	100	\$28.59
July 29, 2010	72	\$28.60
July 29, 2010	100	\$28.61
July 29, 2010	200	\$28.63
July 29, 2010	140	\$28.67

Date of Transaction	Number of Shares Purchased	Price per Share
July 29, 2010	200	\$28.68
July 29, 2010	700	\$28.70
July 29, 2010	560	\$28.71
July 29, 2010	428	\$28.72
July 29, 2010	100	\$28.74
July 29, 2010	200	\$28.75
July 29, 2010	100	\$28.80
July 29, 2010	200	\$28.81
July 29, 2010	100	\$28.83
July 29, 2010	500	\$28.86
July 29, 2010	500	\$28.89
July 29, 2010	100	\$28.90
July 29, 2010	600	\$28.91
July 29, 2010	200	\$28.94
July 29, 2010	5,993	\$28.95
July 29, 2010	1,700	\$28.96
July 29, 2010	7	\$28.97
July 29, 2010	800	\$28.98
July 29, 2010	1,200	\$28.99
July 29, 2010	1,400	\$29.00
July 30, 2010	100	\$28.47
July 30, 2010	100	\$28.52
July 30, 2010	100	\$28.54
July 30, 2010	500	\$28.56
July 30, 2010	100	\$28.74
July 30, 2010	100	\$28.78
July 30, 2010	100	\$28.82
July 30, 2010	100	\$28.85
July 30, 2010	55	\$28.88
July 30, 2010	3	\$28.90
July 30, 2010	45	\$28.90
July 30, 2010	100	\$28.93
July 30, 2010	400	\$28.96
July 30, 2010	800	\$28.97
July 30, 2010	1,400	\$28.97
July 30, 2010	900	\$28.98
July 30, 2010	800	\$28.99
July 30, 2010	7,597	\$29.00
August 2, 2010	300	\$29.46
August 2, 2010	21,690	\$29.49
August 3, 2010	700	\$29.20
August 3, 2010	1,100	\$29.23
August 3, 2010	100	\$29.29
August 3, 2010	300	\$29.30
August 3, 2010	100	\$29.46
August 3, 2010	100	\$29.49
August 3, 2010	31,700	\$29.50
August 4, 2010	146	\$28.70
August 4, 2010	100	\$28.73
August 4, 2010	100	\$28.76
August 4, 2010	100	\$28.78
August 4, 2010	154	\$28.81
August 4, 2010	3,900	\$28.84
August 4, 2010	300	\$28.88
August 4, 2010	1,100	\$28.89
August 4, 2010	300	\$28.90

Date of Transaction	Number of Shares Purchased	Price per Share
August 4, 2010	100	\$28.93
August 4, 2010	400	\$28.95
August 4, 2010	95	\$28.96
August 4, 2010	605	\$28.97
August 4, 2010	100	\$28.98
August 4, 2010	200	\$28.99
August 4, 2010	25,100	\$29.00
August 5, 2010	210	\$28.98
August 5, 2010	32,900	\$29.00
August 6, 2010	300	\$28.51
August 6, 2010	2,600	\$28.52
August 6, 2010	300	\$28.53
August 6, 2010	4,400	\$28.55
August 6, 2010	500	\$28.56
August 6, 2010	100	\$28.59
August 6, 2010	200	\$28.68
August 6, 2010	300	\$28.69
August 6, 2010	595	\$28.70
August 6, 2010	3,105	\$28.72
August 6, 2010	1,400	\$28.78
August 6, 2010	1,300	\$28.79
August 6, 2010	200	\$28.80
August 6, 2010	500	\$28.82
August 6, 2010	200	\$28.83
August 6, 2010	2,300	\$28.84
August 6, 2010	1,400	\$28.87
August 6, 2010	900	\$28.90
August 6, 2010	800	\$28.91
August 6, 2010	1,300	\$28.92
August 6, 2010	400	\$28.93
August 6, 2010	3,200	\$28.94
August 6, 2010	1,700	\$28.95
August 9, 2010	2,100	\$28.84
August 9, 2010	5,300	\$28.90
August 9, 2010	8,600	\$28.95
August 9, 2010	300	\$28.96
August 9, 2010	500	\$28.97
August 9, 2010	400	\$28.98
August 9, 2010	900	\$28.99
August 9, 2010	10,200	\$29.00
August 10, 2010	700	\$28.77
August 10, 2010	400	\$28.88
August 10, 2010	2,900	\$28.93
August 10, 2010	2,400	\$28.94
August 10, 2010	18,500	\$28.95
August 10, 2010	3,400	\$28.98
August 11, 2010	300	\$27.86
August 11, 2010	300	\$27.88
August 11, 2010	1,900	\$27.89
August 11, 2010	1,200	\$27.90
August 11, 2010	200	\$27.95
August 11, 2010	100	\$27.98
August 11, 2010	3,200	\$27.99
August 11, 2010	3,800	\$28.05
August 11, 2010	4,000	\$28.11
August 11, 2010	6,000	\$28.12

Date of Transaction	Number of Shares Purchased	Price per Share
August 12, 2010	200	\$27.35
August 12, 2010	100	\$27.38
August 12, 2010	900	\$27.39
August 12, 2010	900	\$27.67
August 12, 2010	400	\$27.88
August 12, 2010	2,300	\$27.89
August 12, 2010	400	\$27.90
August 12, 2010	500	\$27.97
August 12, 2010	3,300	\$27.98
August 12, 2010	200	\$28.01
August 12, 2010	100	\$28.02
August 12, 2010	3,400	\$28.04
August 12, 2010	15,600	\$28.05
August 13, 2010	600	\$28.36
August 13, 2010	1,200	\$28.47
August 13, 2010	5,800	\$28.49
August 13, 2010	1,200	\$28.50
August 13, 2010	400	\$28.51
August 13, 2010	800	\$28.52
August 13, 2010	300	\$28.53
August 13, 2010	300	\$28.54
August 13, 2010	400	\$28.56
August 13, 2010	600	\$28.57
August 13, 2010	100	\$28.58
August 13, 2010	700	\$28.59
August 13, 2010	10,200	\$28.60
August 13, 2010	5,700	\$28.62
August 16, 2010	300	\$27.14
August 16, 2010	200	\$27.34
August 16, 2010	200	\$27.40
August 16, 2010	100	\$27.54
August 16, 2010	100	\$27.58
August 16, 2010	700	\$27.96
August 16, 2010	100	\$27.98
August 16, 2010	5,000	\$27.99
August 16, 2010	300	\$28.00
August 16, 2010	100	\$28.04
August 16, 2010	300	\$28.05
August 16, 2010	100	\$28.07
August 16, 2010	500	\$28.09
August 16, 2010	200	\$28.11
August 16, 2010	5,700	\$28.12
August 16, 2010	600	\$28.14
August 16, 2010	300	\$28.16
August 16, 2010	200	\$28.80
August 16, 2010	200	\$28.84
August 16, 2010	200	\$28.88
August 16, 2010	600	\$28.90

August 13, 2010

Special Committee of the Board of Directors
Harbinger Group, Inc.
450 Park Avenue, 27th Floor
New York, NY 10022

Ladies and Gentlemen:

Harbinger Capital Partners Master Fund I, Ltd ("Harbinger Master"), Harbinger Capital Partners Special Situations Fund, L.P. ("Harbinger Special Situations") and Global Opportunities Breakaway Ltd. ("Global Opportunities" and, together with Harbinger Master and Harbinger Special Situations, "we" or "Harbinger") are pleased to submit this non-binding proposal to contribute the common equity of Spectrum Brands Holdings, Inc. ("Spectrum Brands Holdings") held by Harbinger to Harbinger Group, Inc. ("you" or "HRG"). Harbinger owns in excess of 65% of the outstanding common stock of Spectrum Brands Holdings and is entitled to nominate a majority of its board of directors.

As you may be aware, Spectrum Brands Holdings is the parent company of the newly-combined businesses of Spectrum Brands, Inc. ("Spectrum") and Russell Hobbs, Inc. ("Russell Hobbs"). Spectrum is a global branded consumer products company with leading market positions in six major product categories: consumer batteries, pet supplies, electric shaving and grooming, electric personal care, portable lighting and home and garden control products. Russell Hobbs markets and distributes small kitchen and home appliances, pet and pest products, and personal care products utilizing a broad portfolio of well recognized brand names, including Black & Decker®, George Foreman®, Russell Hobbs®, Toastmaster®, LitterMaid®, and Farberware®.

As we envision the transaction, Harbinger would contribute all of the shares of common stock of Spectrum Brands Holdings that it holds on the closing date to HRG in exchange for newly-issued shares of common stock of HRG. The shares of common stock of each company would be valued at its respective volume weighted average price for the 30-trading day period ending as of the date of this letter.

Our proposal is conditioned upon the negotiation of mutually acceptable transaction documentation containing customary terms and conditions, including a registration rights agreement providing for demand and piggy back rights with respect to the shares of HRG held by the Harbinger Parties. We will provide you with initial drafts of a Contribution and Exchange Agreement and a Registration Rights Agreement under separate cover. We contemplate that HRG would succeed to Harbinger's rights and obligations under existing agreements between Harbinger and Spectrum Brands Holdings, including a registration rights agreement with respect to the shares of Spectrum Brands Holdings.

We are excited about the opportunity and are prepared to devote considerable resources toward negotiating definitive transaction documentation as expeditiously as possible.

This letter and the proposal contained herein are not intended to create or constitute any legally binding obligation, liability or commitment by Harbinger regarding the proposed transaction, and, other than any exclusivity and/or confidentiality agreements we have entered into or may enter into with you, there will be no legally binding contract or agreement

between us regarding the proposed transaction unless and until a definitive transaction agreement is executed.

We believe our proposal is compelling and that it is in the best interests of HRG and its minority stockholders. Our legal and financial advisors in connection with the transaction described herein are Paul, Weiss, Rifkind, Wharton & Garrison LLP and Credit Suisse, respectively. We and our advisors are prepared to meet immediately with you and your advisors in order to answer any questions about our proposal and to work out the details for moving toward definitive transaction documentation. Please feel free to contact Peter Jenson, the Chief Operating Officer of Harbinger Capital Partners LLC, at (212-339-5188) to discuss or clarify any aspect of this proposal.

Very truly yours,

HARBINGER CAPITAL PARTNERS MASTER FUND I, LTD.

By: Harbinger Capital Partners LLC, its investment manager

By: /s/ Peter A. Jenson

Name: Peter A. Jenson

Title: Vice President and COO

HARBINGER CAPITAL PARTNERS SPECIAL SITUATIONS FUND, L.P.

By: Harbinger Capital Partners Special Situations GP, LLC, its general partner

By: /s/ Peter A. Jenson

Name: Peter A. Jenson

Title: Vice President and COO

GLOBAL OPPORTUNITIES BREAKAWAY LTD.

By: Harbinger Capital Partners II LP, its investment manager

By: /s/ Peter A. Jenson

Name: Peter A. Jenson

Title: Vice President and COO