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

March 16, 2010 (March 10, 2010)
Date of Report (Date of earliest event reported)

SPECTRUM BRANDS, INC.
(Exact name of registrant as specified in its charter)

Delaware	**001-13615**	**22-2423556**
(State or Other Jurisdiction of Incorporation)	**(Commission File Number)**	**(IRS Employer Identification Number)**

Six Concourse Parkway, Suite 3300
Atlanta, Georgia **30328**
(Address of Principal Executive Offices) **(Zip Code)**

(770) 829-6200
(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))

Item 1.01. Entry Into Material Definitive Agreement.

On March 10, 2010, Spectrum Brands, Inc. ("Spectrum Brands") announced that it had successfully completed a solicitation of consents (the "Consent Solicitation") to proposed amendments to certain definitions and covenants in the indenture, dated August 28, 2009, by and between Spectrum Brands, the guarantors named therein and U.S. Bank National Association, as trustee (the "Indenture"), governing Spectrum Brands' outstanding 12% Senior Subordinated Toggle Notes Due 2019 (the "Notes"). Specifically, Spectrum Brands received the consent of holders representing a majority in aggregate principal amount of the Notes outstanding excluding Notes owned by affiliates of Spectrum Brands (the "Requisite Consents"). Therefore, the amendments sought by Spectrum Brands were approved.

After receipt of the Requisite Consents, on March 15, 2010, Spectrum Brands entered into a supplemental indenture (the "Supplemental Indenture") to the Indenture with the guarantors named therein and U.S. Bank National Association, as trustee. The effect of the Supplemental Indenture is to amend the Indenture in connection with the Agreement and Plan of Merger, dated as of February 9, 2010, by and among SB/RH Holdings, Inc. ("SB/RH Holdings"), Battery Merger Corp., Grill Merger Corp., Spectrum Brands and Russell Hobbs, Inc. ("Russell Hobbs"), as amended from time to time (the "Merger Agreement"), to accommodate the formation of SB/RH Holdings, a new holding company for Spectrum Brands' and Russell Hobbs' combined business and to provide more accommodative debt incurrence covenants in light of the combined business.

Specifically, the Supplemental Indenture makes the following amendments to the Indenture:

(a) amend the definition of "Change of Control" in Section 1.01 of the Indenture to exclude the Harbinger Parties and their Affiliates (each as defined in the Supplemental Indenture) from clauses (c) and (e) thereof;

(b) amend the definition of "Continuing Directors" in Section 1.01 of the Indenture to change "Issue Date" in clause (a) thereof to "Merger Closing Date";

(c) amend the definition of "Credit Facilities" in Section 1.01 of the Indenture to expressly include indebtedness consisting of notes or bonds;

(d) amend Section 4.07(b)(vii) of the Indenture (which permits Spectrum Brands to repurchase Equity Interests (as defined in the Indenture) held by any employee, former employee, director or former director of Spectrum Brands) to allow Spectrum Brands to make payments to SB/RH Holdings in connection with the repurchase, redemption or other acquisition or retirement for value of any Equity Interests (as defined in the Indenture) of SB/RH Holdings or Spectrum Brands held by any employee, former employee, director or former director of Spectrum Brands (or any of its Restricted Subsidiaries (as defined in the Indenture)) or any permitted transferee of any of the foregoing pursuant to the terms of any employee equity subscription agreement, stock option agreement or similar agreement;

(e) amend Section 4.07(b) of the Indenture to allow Spectrum Brands to make payments to SB/RH Holdings to allow SB/RH Holdings to pay (i) SB/RH Holdings' administrative expenses and corporate overhead, franchise fees, public company costs (including Securities and Exchange Commission and auditing fees) and customary director fees in an aggregate amount not to exceed $5 million in any calendar year, (ii) premiums and deductibles in respect of directors and officers insurance policies, and (iii) income taxes attributable to Spectrum Brands and its Subsidiaries;

(f) amend Section 4.09(b)(i) of the Indenture to increase the amount of indebtedness permitted thereunder to $1.85 billion;

(g) amend Section 4.09(b)(viii) of the Indenture to increase the amount of indebtedness permitted thereunder to $100 million; and

(h) amend Section 4.11(b) of the Indenture to exclude the transactions contemplated by the Merger Agreement from the definition of "Affiliate Transactions" (as defined in the Indenture).

The foregoing summary is qualified in its entirety by reference to the Supplemental Indenture, a copy of which is attached hereto as Exhibit 4.1 and is incorporated herein by reference.

Item 8.01. Other Events.

On March 10, 2010, Spectrum Brands issued a press released announcing the successful completion of the Consent Solicitation. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

IMPORTANT ADDITIONAL INFORMATION WILL BE FILED WITH THE SEC

This communication is being made in respect of a proposed business combination involving Spectrum Brands and Russell Hobbs. In connection with the proposed transaction, SB/RH Holdings plans to file with the SEC a Registration Statement on Form S-4 that includes the proxy statement of Spectrum Brands and that also constitutes a prospectus of SB/RH Holdings. The definitive Proxy Statement/Prospectus will be mailed to stockholders of Spectrum Brands. INVESTORS AND SECURITY HOLDERS OF SPECTRUM BRANDS ARE URGED TO READ THE PROXY STATEMENT/PROSPECTUS AND OTHER DOCUMENTS FILED WITH THE SEC CAREFULLY IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION.

Investors and security holders will be able to obtain free copies of the Registration Statement and Proxy Statement/Prospectus (when available) and other documents filed with the SEC by Spectrum Brands through the web site maintained by the SEC at www.sec.gov. Free copies of the Registration Statement and Proxy Statement/Prospectus (when available) and other documents filed with the SEC can also be obtained on Spectrum Brands' website at www.spectrumbrands.com.

PROXY SOLICITATION

Spectrum Brands, Russell Hobbs and their respective directors, executive officers and certain other members of management and employees may be soliciting proxies from Spectrum Brands and Russell Hobbs stockholders in favor of the acquisition. Information regarding the persons who may, under the rules of the SEC, be considered participants in the solicitation of the Spectrum Brands and Russell Hobbs stockholders in connection with the proposed acquisition will be set forth in the Proxy Statement/Prospectus when it is filed with the SEC. You can find information about Spectrum Brands' executive officers and directors in its annual report on Form 10-K filed with the SEC on December 29, 2009. You can obtain free copies of these documents from Spectrum Brands in the manner set forth above.

Item 9.01 Financial Statements and Exhibits

(a) Not applicable.

(b) Not applicable.

(c) Not applicable.

(d) Exhibits.

Exhibit No.	Description
4.1	Supplemental Indenture, dated March 15, 2010, to the indenture governing Spectrum Brands' 12% Senior Subordinated Toggle Notes Due 2019, dated August 28, 2009, by and between Spectrum Brands, the guarantors named therein and U.S. Bank National Association, as trustee.
99.1	Press release dated March 10, 2010.

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.

March 16, 2010

SPECTRUM BRANDS, INC.

By: /S/ ANTHONY L. GENITO
Name: Anthony L. Genito
Title: Executive Vice President,
Chief Financial Officer and
Chief Accounting Officer

Exhibit 4.1

SPECTRUM BRANDS, INC.

Each of the Guarantors PARTY HERETO

and

U.S. BANK NATIONAL ASSOCIATION, as Trustee

SUPPLEMENTAL INDENTURE

Dated as of March 15, 2010

to

INDENTURE

Dated as of August 28, 2009

Between

SPECTRUM BRANDS, INC.

Each of the Guarantors PARTY THERETO

and

U.S. BANK NATIONAL ASSOCIATION, as Trustee

12% Senior Subordinated Toggle Notes Due 2019

SUPPLEMENTAL INDENTURE (this "Supplemental Indenture"), dated as of March 15, 2010, between SPECTRUM BRANDS, INC., a Delaware corporation (the "Company"), the GUARANTORS listed on the signature page hereto (the "Guarantors") and U.S. BANK NATIONAL ASSOCIATION, a national banking association organized under the laws of the United States of America, as trustee (the "Trustee").

WITNESSETH:

WHEREAS, the Company and the Guarantors executed and delivered to the Trustee an Indenture dated as of August 28, 2009 (the "Indenture") by and among the Company, the Guarantors and the Trustee, pursuant to which the Company's 12% Senior Subordinated Toggle Notes Due 2019 (the "Notes") were issued;

WHEREAS, the Company has entered into the Agreement and Plan of Merger, dated February 9, 2010, by and among SB/RH Holdings, Inc., Battery Merger Corp., Grill Merger Corp., Spectrum Brands, Inc. and Russell Hobbs, Inc., as amended from time to time (the "Merger Agreement");

WHEREAS, the Company has solicited (the "Consent Solicitation") the Holders to direct the Trustee to execute and deliver an amendment to the Indenture to amend certain definitions in Article I and certain covenants in Article IV in connection with the Merger Agreement (the "Amendments");

WHEREAS, Section 9.02 of the Indenture provides that, subject to certain inapplicable exceptions, the Company, the Guarantors and the Trustee may amend or supplement the Indenture, the Notes and the Note Guarantees with the consent of the Holders of at least a majority in principal amount of the Notes then outstanding (the "Requisite Consents");

WHEREAS, in connection with the Consent Solicitation, Holders that delivered and have not prior withdrawn a valid consent on a timely basis (the "Consenting Holders") are entitled to receive a consent fee (the "Consent Fee") with respect to the Notes in respect of which they have validly consented if the conditions to the Consent Solicitation are met;

WHEREAS, the Holders that have approved this Supplemental Indenture (as evidenced by their execution of a Consent Form) constitute Holders of at least a majority in aggregate principal amount of the Notes now outstanding and are willing to direct the Trustee to execute and deliver the Supplemental Indenture;

WHEREAS, consistent with the practice of the Depository Trust Company ("DTC"), DTC has authorized direct participants in DTC set forth in the position listing of DTC as of the date hereof to approve this Supplemental Indenture as if they were Holders of the Notes held of record in the name of DTC or the name of its nominee;

WHEREAS, the Trustee has been directed by the Holders of the requisite principal amount of Notes to execute and deliver the Supplemental Indenture in its capacity as Trustee;

WHEREAS, the execution and delivery of this Supplemental Indenture have been duly authorized by the Company and each Guarantor and all conditions and requirements necessary to make this instrument a valid and binding agreement have been duly performed and complied with;

WHEREAS, the Company has agreed to indemnify the Trustee against any and all losses, liabilities or expenses incurred by it arising out of or in connection with the acceptance or administration of its duties under this Supplemental Indenture, except to the extent any such loss, liability or expense may be attributable to its negligence or bad faith; and

NOW, THEREFORE, in consideration of the above premises, and for the purpose of memorializing the amendments to the Indenture consented to by the Holders, each party agrees, for the benefit of the others and for the equal and ratable benefit of the Holders of the Notes, as follows:

ARTICLE I

AMENDMENT OF INDENTURE

Section 1.1 Amendment to Definitions. Section 1.01 of the Indenture is hereby amended as follows:

(a) The definition of "Change of Control" is hereby amended as follows:

(i) Clause (c) of the provision contained therein is hereby amended and restated in its entirety as follows:

"(c) any "person" or "group" (as such terms are used in Sections 13(d) and 14(d) of the Exchange Act) other than the Harbinger Parties and their Affiliates becomes the ultimate Beneficial Owner, directly or indirectly, of 50% or more of the voting power of the Voting Stock of the Company;"

(ii) Clause (e) of the provision contained therein is hereby amended and restated in its entirety as follows:

"(e) the Company consolidates with, or merges with or into, any Person, or any Person consolidates with, or merges with or into the Company, in any such event pursuant to a transaction in which any of the outstanding Voting Stock of the Company or such other Person is converted into or exchanged for cash, securities or other property, other than any such transaction where (i) the Voting Stock of the Company outstanding immediately prior to such transaction is converted into or exchanged for Voting Stock (other than Disqualified Stock) of the surviving or transferee Person constituting a majority of the outstanding shares of such Voting Stock of such surviving or transferee Person (immediately after giving effect to such issuance) and (ii) immediately after such transaction, no "person" or "group" (as such terms are used in Sections 13(d) and 14(d) of the Exchange Act) becomes, directly or indirectly, the ultimate Beneficial Owner of 50% or more of the voting power of the Voting Stock of the surviving or transferee Person; provided that the Harbinger Parties and their Affiliates shall not be considered a "person" or "group" for purposes of clause (e)."

(b) The definition of "Continuing Directors" is hereby amended to delete the words "Issue Date" contained in clause (a) of the provision contained therein and the words "Merger Closing Date" are hereby inserted in place of the deleted text.

(c) The definition of "Credit Facilities" is hereby amended and restated in its entirety as follows:

""Credit Facilities" means (a) one or more debt facilities (including, without limitation, the Credit Agreement and the Exit Facility) or commercial paper facilities, in each case with banks or other institutional lenders providing for revolving credit loans, term loans, receivables financing (including through the sale of receivables to such lenders or to special purpose entities formed to borrow from such lenders against such receivables) or letters of credit, in each case, as amended, restated, modified, renewed, refunded, replaced or refinanced in whole or in part from time to time; and (b) Indebtedness evidenced by bonds, notes, debentures or similar instruments."

(d) The following new definitions are hereby inserted alphabetically into Section 1.01 of the Indenture:

""Battery Merger" means the merger of Battery Merger Corp. with and into the Company, pursuant to the Merger Agreement, or the merger of a newly-formed Subsidiary of the Company with and into Russell Hobbs, Inc., pursuant to Section 6.20 of the Merger Agreement."

""Harbinger Parties" means Harbinger Capital Partners Master Fund I, Ltd., Harbinger Capital Partners Special Situations Fund, L.P. and Global Opportunities Breakaway Ltd."

""Merger Agreement" means the Agreement and Plan of Merger, dated as of February 9, 2010, by and among Parent, Battery Merger Corp., Grill Merger Corp., Spectrum Brands, Inc. and Russell Hobbs, Inc., as amended from time to time."

""Merger Closing Date" means the date on which the closing of the mergers contemplated by the Merger Agreement occurs."

""Parent" means SB/RH Holdings, Inc."

Section 1.2 Amendment to Covenants. Article IV of the Indenture is hereby amended as follows:

(a) Section 4.07(b). The provision contained therein is hereby amended as follows:

(i) Subsection (vii) therein is hereby amended and restated in its entirety as follows:

"(vii) the repurchase, redemption or other acquisition or retirement for value of any Equity Interests of the Company or Parent held by any employee, former employee, director or former director of the Company (or any of its Restricted Subsidiaries) or Parent or any permitted transferee of any of the foregoing pursuant to the terms of any employee equity subscription agreement, stock option agreement or similar agreement, and any payment by the Company to Parent to enable Parent to make such payments; provided that the aggregate price paid for all such repurchased, redeemed, acquired or retired Equity Interests in any fiscal year shall not exceed the sum of (x) $5.0 million and (y) the amount of Restricted Payments permitted but not made pursuant to this clause (vii) in the immediately preceding fiscal year;"

(ii) Subsection (viii) therein is hereby amended to delete the word "or" from the end thereof.

(iii) Subsection (ix) therein is hereby amended to delete the "." at the end thereof and to insert "; or" in place of the deleted text.

(iv) The following text is hereby inserted following subsection (ix) thereof:

"(x) payments made to Parent (i) to allow Parent to pay Parent's administrative expenses and corporate overhead, franchise fees, public company costs (including SEC and auditing fees) and customary director fees in an aggregate amount not to exceed $5 million in any calendar year; (ii) to allow Parent to pay premiums and deductibles in respect of directors and officers insurance policies obtained from third-party insurers and (iii) to allow Parent to pay income taxes attributable to the Company and its Subsidiaries in an amount not to exceed the amount of such taxes that would be payable by the Company and its Subsidiaries on a stand-alone basis (if the Company were a corporation and parent of a consolidated group including its Subsidiaries); provided that any payments pursuant to this clause (iii) in any period not otherwise deducted in calculating

Consolidated Net Income shall be deducted in calculating Consolidated Net Income for such period (and shall be deemed to be a provision for taxes for purposes of calculating Consolidated Cash Flow for such period)."

(b) Section 4.09(b). The provision contained therein is hereby amended as follows:

(i) Subsection (i) therein is hereby amended and restated in its entirety as follows:

"(i) the incurrence by the Company or any Restricted Subsidiary of the Company of Indebtedness under Credit Facilities (and the incurrence of Guarantees thereof) in an aggregate principal amount at any one time outstanding pursuant to this clause (i) (with letters of credit being deemed to have a principal amount equal to the maximum potential liability of the Company and its Restricted Subsidiaries thereunder) not to exceed $1.85 billion, less the aggregate amount of all Net Proceeds of Asset Sales applied by the Company or any Restricted Subsidiary to permanently repay any such Indebtedness (and, in the case of any revolving credit Indebtedness, to effect a corresponding commitment reduction thereunder) pursuant to Section 4.10;"

(ii) Subsection (viii) therein is hereby amended and restated in its entirety as follows:

"(viii) the incurrence by the Company or any Restricted Subsidiary of the Company of additional Indebtedness in an aggregate principal amount (or accreted value, as applicable) at any time outstanding, including all Permitted Refinancing Indebtedness incurred to refund, refinance or replace any Indebtedness incurred pursuant to this clause (viii), not to exceed $100 million; and"

(c) Section 4.11(b). The provision contained therein is hereby amended as follows:

(i) Subsection (vi) therein is hereby amended to delete the word "and" from the end thereof.

(ii) Subsection (vii) therein is hereby amended to delete the "." at the end thereof and to insert "; and" in place of the deleted text.

(iii) The following text is hereby inserted following subsection (vii) thereof:

"(viii) the Battery Merger, the Merger Agreement and the related transactions, contracts and agreements contemplated by the Merger Agreement, including (without limitation) the Registration Rights Agreement and the Stockholder Agreement referred to therein."

ARTICLE II

MISCELLANEOUS PROVISIONS

Section 2.1 Effect of Supplemental Indenture.

Prior to the Supplemental Indenture becoming effective, the Company shall deliver to the Trustee an Officers' Certificate certifying that all conditions precedent provided for in the Indenture relating to the Supplemental Indenture have been satisfied. The Trustee may conclusively rely upon such certificate to establish that such Requisite Consents have been obtained. Upon the execution and delivery of this Supplemental Indenture by the Company, the Guarantors and the Trustee, the Indenture shall be modified in accordance herewith, and this Supplemental Indenture shall form a part of the Indenture for all purposes;

and every Holder of the Notes heretofore or hereafter authenticated and delivered under the Indenture shall be bound thereby.

Notwithstanding the foregoing, the Amendments set forth herein will have no effect, and this Supplemental Indenture shall be null and void, if (a) the Consent Fee is not paid to the Consenting Holders in accordance with the terms and conditions of the Consent Solicitation and (b) the consummation of the Battery Merger has not occurred.

Section 2.2 Indenture Remains in Full Force and Effect.

Except as supplemented and amended hereby, all provisions in the Indenture shall remain in full force and effect.

Section 2.3 Indenture and Supplemental Indenture Construed Together.

This Supplemental Indenture is an indenture supplemental to and in implementation of the Indenture, and the Indenture and this Supplemental Indenture shall henceforth be read and construed together.

Section 2.4 Confirmation of Indenture.

The Indenture, as supplemented and amended by this Supplemental Indenture, is in all respects confirmed and ratified.

Section 2.5 Conflict with Trust Indenture Act.

If any provision of this Supplemental Indenture limits, qualifies or conflicts with another provision hereof which is required to be included in this Supplemental Indenture by any of the provisions of the Trust Indenture Act of 1939, such required provision shall control.

Section 2.6 Separability.

In case any one or more of the provisions contained in this Supplemental Indenture shall be invalid, illegal or unenforceable, the validity, legality or enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

Section 2.7 Successors and Assigns.

All agreements in this Supplemental Indenture shall be binding upon and inure to the benefit of the respective successors and assigns of the Company, the Guarantors and the Trustee.

Section 2.8 Certain Duties and Responsibilities of the Trustee.

In entering into this Supplemental Indenture, the Trustee shall be entitled to the benefit of every provision of the Indenture relating to the conduct or affecting the liability of or affording protection to the Trustee, whether or not elsewhere herein so provided. The Trustee, for itself and its successor or successors, accepts the terms of the Indenture as amended by this Supplemental Indenture, and agrees to perform the same, but only upon the terms and provisions defining and limiting the liabilities and responsibilities of the Trustee, which terms and provisions shall in like manner define and limit its liabilities and responsibilities in the performance of the trust created by the Indenture. The Trustee makes no representations as to the validity or sufficiency of this Supplemental Indenture other than as to the validity of its execution and delivery by the Trustee.

Section 2.9 Governing Law.

THIS SUPPLEMENTAL INDENTURE SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO ANY OTHER CONFLICTS OF LAW PROVISIONS.

Section 2.10 Counterparts.

This Supplemental Indenture may be executed in any number of counterparts by the parties hereto on separate counterparts, each of which, when so executed and delivered, shall be deemed an original, but all such counterparts shall together constitute one and the same instrument.

[Signature Page Follows]

SIGNATURES

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed, all as of the date first written.

SPECTRUM BRANDS, INC.,
as Issuer

By: /s/ Anthony L. Genito
Name: Anthony L. Genito
Title: Executive Vice President, Chief Financial Officer and Chief Accounting Officer

SPECTRUM JUNGLE LABS CORPORATION
TETRA HOLDING (US), INC.
ROV HOLDING, INC.
ROVCAL, INC.
UNITED INDUSTRIES CORPORATION
SCHULTZ COMPANY
SPECTRUM NEPTUNE US HOLDCO CORPORATION
UNITED PET GROUP, INC.
DB ONLINE, LLC
collectively, as Guarantors

By: /s/ Anthony L. Genito
Name: Anthony L. Genito
Title: Vice President

U.S. BANK NATIONAL ASSOCIATION,
as Trustee

By: /s/ Joshua A. Hahn
Name: Joshua A. Hahn
Title: Assistant Vice President

Exhibit 99.1

Spectrum Brands Announces Successful Completion of Consent Solicitation

ATLANTA, March 10, 2010 — Spectrum Brands (OTC Bulletin Board: SPEB) (the "Company" or "Spectrum Brands") today announced the successful completion of the consent solicitation (the "Consent Solicitation") relating to its 12% Senior Subordinated Toggle Notes Due 2019 (the "Notes") (CUSIP: 84762LAE5). Launched on March 1, 2010, the purpose of the Consent Solicitation was to obtain the necessary consent to amend certain definitions and covenants in the indenture dated August 28, 2009, which governs the Notes. The Consent Solicitation expired March 9, 2010 at 5:00 p.m., New York City time.

As of the expiration time of the Consent Solicitation, the Company had received the consent of holders representing a majority in aggregate principal amount of the Notes outstanding excluding Notes owned by affiliates of the Company. Therefore, the amendments sought by the Company were approved.

The Company intends to settle the Consent Solicitation and execute the supplemental indenture as promptly as possible upon receipt of instructions from the information and tabulation agent.

Credit Suisse Securities (USA) LLC acted as solicitation agent in connection with the Consent Solicitation.

This press release is for informational purposes only and does not constitute a solicitation of consents of holders of the Notes and shall not be deemed a solicitation of consents with respect to any other securities of the Company.

About Spectrum Brands, Inc.

Spectrum Brands is a global consumer products company and a leading supplier of batteries, shaving and grooming products, personal care products, specialty pet supplies, lawn & garden and home pest control products, personal insect repellents and portable lighting. Helping to meet the needs of consumers worldwide, included in its portfolio of widely trusted brands are Rayovac®, Remington®, Varta®, Tetra®, Marineland®, Nature's Miracle®, Dingo®, 8-in-1®, Spectracide®, Cutter®, Repel®, and HotShot®. Spectrum Brands' 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. Headquartered in Atlanta, Georgia, Spectrum Brands generates annual revenue from continuing operations in excess of $2 billion.

Certain matters discussed in this news release, with the exception of historical matters, 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' ability to manage and otherwise comply with its covenants with respect to its significant outstanding indebtedness, (2) Spectrum Brands' ability to identify, develop and retain key employees, (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 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 does business, such as stock market prices, interest rates, currency exchange rates, inflation and consumer spending, (9) Spectrum Brands' ability to successfully implement manufacturing, distribution and other cost efficiencies and to continue to benefit from its cost-cutting initiatives, and

(10) unfavorable weather conditions and various other risks and uncertainties, including those discussed herein and those set forth in Spectrum Brands' securities filings, including the most recently filed Annual Report on Form 10-K or Quarterly Reports on Form 10-Q. Spectrum Brands 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 and management's reasonable assumptions about market conditions, and consequently may be inaccurate, or may not reflect significant segments of the retail market.

In addition, the following factors, among others, could cause actual results to differ materially from those set forth in the forward-looking statements:

- *the failure of Spectrum Brands stockholders to approve this transaction;*
- *the risk that the businesses will not be integrated successfully;*
- *the risk that synergies will not be realized;*
- *the risk that the combined company following this transaction will not realize on its financing strategy;*
- *litigation in respect of either company or this transaction; and*
- *disruption from this transaction making it more difficult to maintain certain strategic relationships.*

The Company 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 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.

Additional factors that may affect future results and conditions are described in Spectrum Brands' filings with the SEC, which are available at the SEC's web site at www.sec.gov or at Spectrum Brands' website at www.spectrumbrands.com.

IMPORTANT ADDITIONAL INFORMATION WILL BE FILED WITH THE SEC

This communication is being made in respect of a proposed business combination involving Spectrum Brands and Russell Hobbs, Inc. ("Russell Hobbs"). In connection with the proposed transaction, SB/RH Holdings, Inc. plans to file with the SEC a Registration Statement on Form S-4 that includes the proxy statement of Spectrum Brands and that also constitutes a prospectus of SB/RH Holdings, Inc. The definitive Proxy Statement/Prospectus will be mailed to stockholders of Spectrum Brands. INVESTORS AND SECURITY HOLDERS OF SPECTRUM BRANDS ARE URGED TO READ THE PROXY STATEMENT/PROSPECTUS AND OTHER DOCUMENTS FILED WITH THE SEC CAREFULLY IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION.

Investors and security holders will be able to obtain free copies of the Registration Statement and Proxy Statement/Prospectus (when available) and other documents filed with the SEC by Spectrum Brands through the web site maintained by the SEC at www.sec.gov. Free copies of the Registration Statement and Proxy Statement/Prospectus (when available) and other documents filed with the SEC can also be obtained on Spectrum Brands' website at www.spectrumbrands.com.

PROXY SOLICITATION

Spectrum Brands, Russell Hobbs and their respective directors, executive officers and certain other members of management and employees may be soliciting proxies from Spectrum Brands and Russell Hobbs stockholders in favor of the acquisition. Information regarding the persons who may, under the rules of the SEC, be considered participants in the solicitation of the Spectrum Brands and Russell Hobbs stockholders in connection with the proposed acquisition will be set forth in the Proxy Statement/Prospectus when it is filed with the SEC. You can find information about

Spectrum Brands' executive officers and directors in its annual report on Form 10-K filed with the SEC on December 29, 2009. You can obtain free copies of these documents from Spectrum Brands in the manner set forth above.

Spectrum Brands Investor Relations:
Carey Phelps
DVP Investor Relations, Spectrum Brands
770-829-6208

Media Contact:
MS&L for Spectrum Brands
Frank Ranew
404-870-6832