

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:

June 25, 2007

(Date of earliest event reported)

SPECTRUM BRANDS, INC.

(Exact Name of Registrant as Specified in Charter)

Wisconsin

001-13615

22-2423556

(State or other Jurisdiction of  
Incorporation)

(Commission File No.)

(IRS Employer Identification No.)

Six Concourse Parkway, Suite 3300, Atlanta, Georgia 30328

(Address of principal executive offices, including 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:

- 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 5.02. DEPARTURE OF DIRECTORS OR CERTAIN OFFICERS; ELECTION OF DIRECTORS;  
APPOINTMENT OF CERTAIN OFFICERS; COMPENSATORY ARRANGEMENTS OF CERTAIN  
OFFICERS**

On June 25, 2007, Rémy E. Burel voluntarily resigned from his position as the President, Europe & Rest of World of Spectrum Brands, Inc. (the "Company"). Mr. Burel will continue as an employee of Spectrum Brands GmbH until December 31, 2007, pursuant to the terms of the Amended and Restated Registered Director's Agreement with Spectrum Brands Europe GmbH, dated April 1, 2005, as amended by Amendment No. 1 dated June 30, 2005 (the "Burel Employment Agreement").

In connection with Mr. Burel's resignation, the Company anticipates that it and Mr. Burel will enter into a separation agreement, pursuant to which Mr. Burel will be entitled to receive substantially the same compensation and other benefits to which he would be entitled under the Burel Employment Agreement, upon the termination by Spectrum Brands Europe GmbH of his employment "without Cause." The Amended and Restated Registered Director's Agreement was filed with the Securities and Exchange Commission as Exhibit 10.3 to the Company's Current Report on Form 8-K on April 7, 2005, and Amendment No. 1 was filed with the Securities and Exchange Commission as Exhibit 10.4 to the Company's Quarterly Report on Form 10-Q on August 12, 2005.

A copy of the press release announcing Mr. Burel's resignation is attached hereto as Exhibit 99.1.

In addition, on June 29, 2007, the Company and Kent J. Hussey, the Company's Chief Executive Officer, entered into an amendment of Mr. Hussey's Amended and Restated Employment Agreement, dated as of April 1, 2005 (the "Hussey Employment Agreement"). Effective as of May 23, 2007, the amendment revises the description of Mr. Hussey's duties to that of Chief Executive Officer of the Company, as well as modifies certain terms and conditions of the Hussey Employment Agreement, including to:

- revise the term of his employment to extend from May 23, 2007 to May 22, 2008, subject to automatic renewal for additional 1-year periods unless terminated pursuant to the terms thereof;
- entitle Mr. Hussey to a base salary of \$750,000 and an annual incentive bonus, if any, calculated based on an increased percentage of his base salary;
- replace the scheduled vesting provisions for Mr. Hussey's long-term incentive awards with provisions

- based on target performance requirements determined by the Board of Directors; and
- in the event of a termination without cause or by reason of death or disability, additionally entitle Mr. Hussey to a pro-rata portion of the bonus that he would have earned for the fiscal year in which he was terminated and to immediate vesting of his long-term incentive awards.

The Hussey Employment Agreement was filed with the Securities and Exchange Commission as Exhibit 10.1 to the Current Report on Form 8-K on April 7, 2005.

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#### Forward-Looking Statements

This Current Report on Form 8-K contains forward-looking statements, which are based on the Company's current expectations and involve risks and uncertainties, including, but not limited to, risks and uncertainties relating to the Company's ability to reach satisfactory agreement with Mr. Burel. The Company cautions the reader that actual results could differ materially from the expectations described in the forward-looking statements. The Company also cautions the reader that undue reliance should not be placed on any of the forward-looking statements, which speak only as of the date of this Current Report on Form 8-K. The Company undertakes no 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

(d) Exhibits

99.1 Press Release dated June 29, 2007 issued by Spectrum Brands, Inc. to announce Mr. Burel's resignation.

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#### SIGNATURES

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

Date: June 29, 2007

SPECTRUM BRANDS, INC.

By: /s/ John T. Wilson

Name: John T. Wilson

Title: Vice President, Secretary and  
General Counsel

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#### EXHIBIT INDEX

<u>Exhibit</u>	<u>Description</u>
99.1	Press Release dated June 29, 2007 issued by Spectrum Brands, Inc. to announce Mr. Burel's resignation.

**SPECTRUM BRANDS ANNOUNCES MANAGEMENT CHANGES**

ATLANTA, June 29, 2007 – (SPC: NYSE) – Spectrum Brands, Inc. today announced a number of senior management changes in the Global Batteries & Personal Care business and at the corporate level as part of a previously announced operational realignment.

“The changes we announced today are designed to streamline, simplify and de-layer the corporate structure and focus management on the operation of our business units,” said Spectrum Brands’ Chief Executive Officer Kent Hussey. “The changes will help us accomplish the goals of the organizational realignment we announced in January of this year, which are to make Spectrum Brands significantly leaner, more focused and more cost-effective as we transform our business model into three autonomous, product-focused business units.”

Andreas Rouve has been appointed Managing Director, Europe, and will assume responsibility for sales, marketing and supply chain for batteries and personal care in that region in addition to his current role as the division’s Senior Vice President and Chief Financial Officer. “Andreas has made tremendous contributions to our organization since he joined VARTA AG in 1989,” Hussey said. “I have the utmost confidence in his leadership abilities and business acumen. Andreas will be a valuable asset to the organization as we work to accelerate our operational improvements and continue to increase profitability.”

Rouve will succeed Rémy Burel, who is stepping down from his position as President, Europe/Rest of World, after seventeen years with the Spectrum Brands and VARTA AG organizations. Hussey said, “We value Rémy’s leadership in our international operations, particularly in the successful integration of our VARTA acquisition in Europe and Latin America and the integration of Remington into the company’s European business. We thank him for his many contributions and wish him every success in his future endeavors.”

In addition to the changes above, Spectrum Brands has eliminated a number of senior management positions as part its operational realignment, including its senior vice president and general counsel, corporate chief information officer, senior vice president of purchasing, vice president of information technology in Europe, vice president of operations finance, and a number of vice president and division vice president positions throughout the organization. In all cases, responsibilities have been absorbed by existing personnel. In combination with other cost-saving measures being implemented as part of the realignment, Spectrum Brands expects these changes will accelerate the company toward its goal of reducing annual operating costs by an amount in excess of \$50 million.

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**Forward Looking Statements**

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 from these statements as a result of (1) changes 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, (2) changes in consumer demand for the various types of products Spectrum Brands offers, (3) changes in the general economic conditions where Spectrum Brands does business, such as interest rates, currency exchange rates, inflation, consumer spending and raw material costs, (4) the company’s ability to successfully implement manufacturing, distribution and other cost efficiencies, and various other factors, including those discussed herein and those set forth in Spectrum Brands’ securities filings, including the most recently filed Annual Report on Form 10-K and Quarterly Report on Form 10-Q.

**About Spectrum Brands, Inc.**

Spectrum Brands is a global consumer products company and a leading supplier of batteries, portable lighting, lawn and garden products, household insect control, shaving and grooming products, personal care products and specialty pet supplies. Spectrum Brands’ products are sold by the world’s top 25 retailers and are available in more than one million stores in 120 countries around the world. Headquartered in Atlanta, Georgia, Spectrum Brands generated net sales of \$2.5 billion in fiscal 2006 and has approximately 8,400 employees worldwide. The company’s stock trades on the New York Stock Exchange under the symbol SPC.

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