

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>Avenue Special Situations Fund V LP</u> <hr/> (Last) (First) (Middle) <u>C/O AVENUE CAPITAL MANAGEMENT II, L.P.</u> <u>535 MADISON AVENUE, 15TH FLOOR</u> <hr/> (Street) <u>NEW YORK NY 10022</u> <hr/> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Spectrum Brands, Inc. [ SPEB ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>06/16/2010</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, par value \$0.01	06/16/2010		U		328,767	D	(1)	0	I	See Footnote <sup>(6)</sup>
Common Stock, par value \$0.01	06/16/2010		U		650,628	D	(2)	0	I	See Footnote <sup>(6)</sup>
Common Stock, par value \$0.01	06/16/2010		U		257,333	D	(3)	0	I	See Footnote <sup>(6)</sup>
Common Stock, par value \$0.01	06/16/2010		U		1,753,949	D	(4)	0	I	See Footnote <sup>(6)</sup>
Common Stock, par value \$0.01	06/16/2010		U		3,772,168	D	(5)	0	D	

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

1. Name and Address of Reporting Person\*  
Avenue Special Situations Fund V LP  


---

 (Last) (First) (Middle)  
C/O AVENUE CAPITAL MANAGEMENT II, L.P.  
535 MADISON AVENUE, 15TH FLOOR  


---

 (Street)  
NEW YORK NY 10022  


---

 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
Avenue Capital Partners V, LLC  


---

 (Last) (First) (Middle)  
C/O AVENUE CAPITAL MANAGEMENT II, L.P.  
535 MADISON AVENUE, 15TH FLOOR  


---

 (Street)

NEW YORK NY 10022

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

[GL Partners V, LLC](#)

(Last) (First) (Middle)

C/O AVENUE CAPITAL MANAGEMENT II, L.P.

535 MADISON AVENUE, 15TH FLOOR

(Street)

NEW YORK NY 10022

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

[Avenue Capital Management II, L.P.](#)

(Last) (First) (Middle)

C/O AVENUE CAPITAL MANAGEMENT II, L.P.

535 MADISON AVENUE, 15TH FLOOR

(Street)

NEW YORK NY 10022

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

[Avenue Capital Management II GenPar, LLC](#)

(Last) (First) (Middle)

C/O AVENUE CAPITAL MANAGEMENT II, L.P.

535 MADISON AVENUE, 15TH FLOOR

(Street)

NEW YORK NY 10022

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

[LASRY MARC](#)

(Last) (First) (Middle)

C/O AVENUE CAPITAL MANAGEMENT II, L.P.

535 MADISON AVENUE, 15TH FLOOR

(Street)

NEW YORK NY 10022

(City) (State) (Zip)

**Explanation of Responses:**

1. Avenue Investments, L.P. ("Avenue Investments") disposed of 328,767 shares of common stock, par value \$0.01 (the "Common Stock"), of Spectrum Brands, Inc. (the "Issuer") in connection with a merger (the "Merger") as described in that certain Agreement and Plan of Merger dated as of February 9, 2010 among Russell Hobbs, Inc., Spectrum Brands, Inc., Spectrum Brands Holdings, Inc., Grill Merger Corp. and Battery Merger Corp (the "Merger Agreement") in exchange for 328,767 shares of Common Stock, par value \$0.01 per share ("New Common Stock"), of Spectrum Brands Holdings, Inc. ("Spectrum Brands Holdings").
2. Avenue International Master, L.P. ("Avenue International Master") disposed of 650,628 shares of Common Stock of the Issuer in connection with the Merger as described in the Merger Agreement in exchange for 650,628 shares of New Common Stock of Spectrum Brands Holdings.
3. Avenue-CDP Global Opportunities Fund, L.P. ("Avenue-CDP") disposed of 257,333 shares of Common Stock of the Issuer in connection with the Merger as described in the Merger Agreement in exchange for 257,333 shares of New Common Stock of Spectrum Brands Holdings.
4. Avenue Special Situations Fund IV, L.P. ("Fund IV") disposed of 1,753,949 shares of Common Stock of the Issuer in connection with the Merger as described in the Merger Agreement in exchange for 1,753,949 shares of New Common Stock of Spectrum Brands Holdings.
5. Avenue Special Situations Fund V, L.P. ("Fund V") disposed of 3,772,168 shares of Common Stock of the Issuer in connection with the Merger as described in the Merger Agreement in exchange for 3,772,168 shares of New Common Stock of Spectrum Brands Holdings.
6. The filing of this Form 4 shall not be construed as an admission that Avenue Capital Partners V, LLC, GL Partners V, LLC, Avenue Capital Management II, L.P., Avenue Capital Management II GenPar, LLC or Marc Lasry (together, the "Controlling Persons") is or was for the purposes of Section 16(a) of the Securities Exchange Act of 1934, as amended, or otherwise the beneficial owner of any of the Common Stock of the Issuer purchased for the accounts of Avenue Investments, Avenue International Master, Avenue-CDP, Fund IV and Fund V. Pursuant to Rule 16a-1, the Controlling Persons disclaim such beneficial ownership except to the extent of their pecuniary interest therein.

[Avenue Special Situations Fund V, L.P. By: Avenue Capital Partners V, LLC, its General Partner, By: GL Partners V, LLC, its Managing Member, By: /s/ Eric Ross,](#) [06/18/2010](#)

<u>attorney-in-fact for Marc Lasry, Managing Member Avenue Capital Partners V, LLC By: GL Partners V, LLC, its Managing Member, By: /s/ Eric Ross, attorney-in-fact for Marc Lasry, Managing Member</u>	<u>06/18/2010</u>
<u>GL Partners V, LLC By: /s/ Eric Ross, attorney-in-fact for Marc Lasry, Managing Member</u>	<u>06/18/2010</u>
<u>Avenue Capital Management II, L.P. By: Avenue Capital Management II GenPar, LLC, its General Partner, By: /s/ Eric Ross, attorney-in-fact for Marc Lasry, Managing Member</u>	<u>06/18/2010</u>
<u>Avenue Capital Management II GenPar, LLC By: /s/ Eric Ross, attorney-in-fact for Marc Lasry, Managing Member</u>	<u>06/18/2010</u>
<u>/s/ Eric Ross, attorney-in-fact for Marc Lasry</u>	<u>06/18/2010</u>

\*\* Signature of Reporting Person      Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.**