

FALCONE PHILIP
Form 4
June 18, 2010

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
HARBINGER CAPITAL PARTNERS MASTER FUND I, LTD.

(Last) (First) (Middle)

C/O INTERNATIONAL FUND SERVICES LIMITED, THIRD FL, BISHOP'S SQUARE REDMOND'S HILL

(Street)

DUBLIN, L2 00000

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Spectrum Brands, Inc. [SPB]

3. Date of Earliest Transaction (Month/Day/Year)
06/16/2010

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
___ Officer (give title below) ___X___ Other (specify below)

*See Remarks

6. Individual or Joint/Group Filing(Check Applicable Line)

___ Form filed by One Reporting Person
X Form filed by More than One Reporting Person

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)
Common Stock (par value \$0.01 per share)	06/16/2010		D	9,025,356	D <u>(1)</u> <u>(2)</u> <u>(3)</u> 0 <u>(10)</u>	D <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(10)</u>	
Common Stock (par value \$0.01 per share)	06/16/2010		D	1,970,992	D <u>(4)</u> <u>(5)</u> <u>(6)</u> 0 <u>(10)</u>	D <u>(4)</u> <u>(5)</u> <u>(6)</u> <u>(10)</u>	

share)

Common Stock (par value \$0.01 per share)	06/16/2010	D	1,453,850	D	0		D	<u>(7)</u> <u>(8)</u> <u>(9)</u> <u>(10)</u>	<u>(7)</u> <u>(8)</u> <u>(9)</u> <u>(10)</u>
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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 control number. SEC 1474 (9-02)

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 Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

HARBINGER CAPITAL PARTNERS MASTER FUND I, LTD.
C/O INTERNATIONAL FUND SERVICES LIMITED
THIRD FL, BISHOP'S SQUARE REDMOND'S HILL
DUBLIN, L2 00000

X

*See
Remarks

HARBINGER CAPITAL PARTNERS LLC
450 PARK AVENUE, 30TH FLOOR
NEW YORK, NY 10022

X

*See
Remarks

HARBINGER CAPITAL PARTNERS SPECIAL SITUATIONS
FUND, L.P.
450 PARK AVENUE, 30TH FLOOR
NEW YORK, NY 10022

X

*See
Remarks

X

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__Signature of Reporting Person

Date

Harbinger Holdings, LLC(+) By: /s/ Philip Falcone

06/18/2010

__Signature of Reporting Person

Date

/s/ Philip Falcone

06/18/2010

__Signature of Reporting Person

Date

Explanation of Responses:

- * 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).
- (1) These shares of the Issuer's common stock, par value \$0.01 per share (the "Shares"), were owned by Harbinger Capital Partners Master Fund I, Ltd. (the "Master Fund"), which is a Reporting Person.
- These Shares may have been deemed to be indirectly beneficially owned by the following, each of whom is a Reporting Person:
- (2) Harbinger Capital Partners LLC ("Harbinger LLC"), the investment manager of the Master Fund; Harbinger Holdings, LLC ("Harbinger Holdings"), the manager of Harbinger LLC; and Philip Falcone, the managing member of Harbinger Holdings and the portfolio manager of the Master Fund.
- Each Reporting Person listed in Footnote 2 disclaims beneficial ownership of the Shares except to the extent of his or its pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of the Shares for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.
- (3) These Shares were owned by Harbinger Capital Partners Special Situations Fund, L.P. (the "Special Situations Fund"), which is a Reporting Person.
- These Shares may have been deemed to be indirectly beneficially owned by the following, each of whom is a Reporting Person:
- (5) Harbinger Capital Partners Special Situations GP, LLC ("HCPSS"), the general partner of the Special Situations Fund; Harbinger Holdings, the managing member of HCPSS; and Philip Falcone, the managing member of Harbinger Holdings and the portfolio manager of the Special Situations Fund.
- Each Reporting Person listed in Footnote 5 disclaims beneficial ownership of the Shares except to the extent of his or its pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of the Shares for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.
- (6) These Shares were owned by Global Opportunities Breakaway Ltd. (the "Breakaway Fund").
- These Shares may have been deemed to be indirectly beneficially owned by the following: Harbinger Capital Partners II LP (formerly Global Opportunities Breakaway Management, L.P.) ("HCP II"), the investment manager of the Breakaway Fund; Harbinger Capital Partners II GP LLC (formerly Global Opportunities Breakaway Management GP, L.L.C.) ("HCP GP II"), the general partner of HCP II; and Philip Falcone, the managing member of HCP II GP and the portfolio manager of the Breakaway Fund.
- (8) Each entity or person listed in Footnote 8 disclaims beneficial ownership of the reported Shares except to the extent of his or its pecuniary interest therein, and this report shall not be deemed an admission that such entity or person is the beneficial owner of the Shares for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.
- (9) Pursuant to the terms of the Agreement and Plan of Merger, dated February 9, 2010, by and among the Issuer, Spectrum Brands Holdings, Inc. ("SB Holdings"), Russell Hobbs, Inc., Battery Merger Corp. ("Battery Sub") and Grill Merger Corp., as amended, on June 16, 2010, among other things, Battery Sub merged with and into the Issuer (the "Battery Merger"). The Issuer continued as the surviving corporation in the Battery Merger and became an indirectly wholly-owned subsidiary of SB Holdings. As a result of the consummation of the Battery Merger, all of the Shares were converted into the right to receive shares of SB Holdings' common stock and the Reporting Persons ceased to beneficially own any Shares.
- (10)

Remarks:

- (+) The Reporting Persons may be deemed to be members of a "group" for purposes of the Securities Exchange Act of 1934, as amended. Each Reporting Person disclaims beneficial ownership of any securities deemed to be owned by the group that are not directly owned by the Reporting Person. This report shall not be deemed an admission that such Reporting Person is a member of a group or the beneficial owner of any securities not directly owned by such Reporting Person.
- (+) Prior to the consummation of the Battery Merger, Mr. Terry L. Polistina served on the board of directors of the Issuer

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and was the Chief Executive Officer of Russell Hobbs, Inc. (formerly, Salton, Inc.), a company that was wholly owned by the Master Fund and the Special Situations Fund. As a result of the aforementioned relationship, the Reporting Persons may have been deemed to be directors of the Issuer by deputization.

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

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