

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

1. Name and Address of Reporting Person* <u>Avenue Special Situations Fund V LP</u> <hr/> (Last) (First) (Middle) C/O AVENUE CAPITAL MANAGEMENT II, L.P. MADISON AVENUE, 15TH FLOOR <hr/> (Street) NEW YORK NY 10022 <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 08/28/2009	3. Issuer Name and Ticker or Trading Symbol <u>Spectrum Brands, Inc. [SPEB]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, \$0.01 par value per share	3,772,181 ⁽¹⁾⁽²⁾	D	
Common Stock, \$0.01 par value per share	328,767 ⁽¹⁾⁽³⁾	I	See footnote ⁽⁴⁾
Common Stock, \$0.01 par value per share	650,628 ⁽¹⁾⁽³⁾	I	See footnote ⁽⁵⁾
Common Stock, \$0.01 par value per share	257,333 ⁽¹⁾⁽³⁾	I	See footnote ⁽⁶⁾
Common Stock, \$0.01 par value per share	1,753,962 ⁽¹⁾⁽³⁾	I	See footnote ⁽⁷⁾
Common Stock, \$0.01 par value per share	0 ⁽⁸⁾	D	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

1. Name and Address of Reporting Person* <u>Avenue Special Situations Fund V LP</u> <hr/> (Last) (First) (Middle) C/O AVENUE CAPITAL MANAGEMENT II, L.P. MADISON AVENUE, 15TH FLOOR <hr/> (Street) NEW YORK NY 10022 <hr/> (City) (State) (Zip)		
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1. Name and Address of Reporting Person* <u>Avenue Capital Partners V, LLC</u> <hr/> (Last) (First) (Middle) C/O AVENUE CAPITAL MANAGEMENT II, L.P. MADISON AVENUE, 15TH FLOOR <hr/> (Street) NEW YORK NY 10022 <hr/> (City) (State) (Zip)		
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1. Name and Address of Reporting Person*

[GL Partners V, LLC](#)

(Last) (First) (Middle)

C/O AVENUE CAPITAL MANAGEMENT II, L.P.
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.
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.
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.
MADISON AVENUE, 15TH FLOOR

(Street)

NEW YORK NY 10022

(City) (State) (Zip)

Explanation of Responses:

1. The shares of common stock, par value \$0.01 per share (the "Common Stock"), of Spectrum Brands, Inc. (the "Issuer") held by the persons reporting on this Form 3 (the "Reporting Persons") were acquired in a single transaction in exchange for previously outstanding debt of the Issuer held by the Reporting Persons.
2. Avenue Special Situations Fund V, L.P. ("Fund V") holds directly 3,772,181 shares of Common Stock of the Issuer. Avenue Capital Partners V, LLC ("Capital Partners V") serves as the general partner of Fund V, and GL Partners V, LLC ("GL Partners V") serves as the general partner of Capital Partners V. Each of Capital Partners V and GL Partners V hold indirectly the 3,772,181 shares of Common Stock of the Issuer held directly by Fund V. Capital Partners V has a direct performance-based allocation from Fund V and GL Partners V, as the general partner of Capital Partners V, receives an indirect interest in such allocation.
3. The filing of this Form 3 shall not be construed as an admission that Capital Partners V, GL Partners V, Avenue Capital Management II, L.P. ("Capital Management"), Avenue Capital Management II GenPar, LLC ("Capital Management GenPar") 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, L.P. ("Avenue Investments"), Avenue International Master, L.P. ("Avenue International Master"), Avenue CDP Global Opportunities Fund, L.P. ("Avenue CDP"), Avenue Special Situations Fund IV, L.P. ("Fund IV") and Fund V (together, the "Funds"). Pursuant to Rule 16a-1, the Controlling Persons disclaim such beneficial ownership except to the extent of their pecuniary interest therein.
4. Marc Lasry has an indirect pecuniary interest in the 328,767 shares of Common Stock of the Issuer owned through the account of Avenue Investments. Marc Lasry reports the Common Stock of the Issuer held by Avenue Investments because, as the managing member of Capital Management GenPar, the general partner of Capital Management, which acts as the investment manager to Avenue Investments, he controls the disposition and voting of the securities held by Avenue Investments. Mr. Lasry also owns an interest in one or more entities that are direct or indirect general partners of Avenue Investments and receives a portion of the profits allocation related to Avenue Investments.
5. Marc Lasry has an indirect interest in the 650,628 shares of Common Stock of the Issuer owned through the account of Avenue International Master. Marc Lasry reports the Common Stock of the Issuer held by Avenue International Master because, as the managing member of Capital Management GenPar, the general partner of Capital Management, which acts as the investment manager to Avenue International Master, he controlled the disposition and voting of the securities. Mr. Lasry also owns an interest in one or more entities that are direct or indirect general partners of Avenue International Master and receives a portion of the profits allocation related to Avenue International Master.
6. Marc Lasry has an indirect interest in the 257,333 shares of Common Stock of the Issuer owned through the account of Avenue CDP. Marc Lasry reports the Common Stock of the Issuer held by Avenue CDP because, as the managing member of Capital Management GenPar, the general partner of Capital Management, which acts as the investment manager to Avenue CDP, he controls the disposition and voting of the securities. Mr. Lasry also owns an interest in one or more entities that are direct or indirect general partners of Avenue CDP and receives a portion of the profits allocation related to Avenue CDP.
7. Marc Lasry has an indirect interest in the 1,753,962 shares of Common Stock of the Issuer owned through the account of Fund IV. Marc Lasry reports the Common Stock of the Issuer held by Fund IV because, as the managing member of Capital Management GenPar, the general partner of Capital Management, which acts as the investment manager to Fund IV, he controls the disposition and voting of the securities. Mr. Lasry also owns an interest in one or more entities that are direct or indirect general partners of Fund IV and receives a portion of the profits allocation related to Fund IV.
8. Although Capital Management, as the investment manager of the Funds, and Capital Management GenPar, as the general partner of Capital Management have investment discretion over the Funds, their only remuneration consists of an asset based fee.

<u>Capital Partners V, LLC, its General Partner, By: GL Partners V, LLC, its Managing Member, By: /s/ Marc Lasry, Managing Member</u>	
<u>Avenue Capital Partners V, LLC By: GL Partners V, LLC, its Managing Member, By: /s/ Marc Lasry, Managing Member</u>	<u>09/08/2009</u>
<u>GL Partners V, LLC By: /s/ Marc Lasry, Managing Member</u>	<u>09/08/2009</u>
<u>Avenue Capital Management II, L.P. By: Avenue Capital Management II GenPar, LLC, its General Partner, By: /s/ Marc Lasry, Managing Member</u>	<u>09/08/2009</u>
<u>Avenue Capital Management II GenPar, LLC By: /s/ Marc Lasry, Managing Member</u>	<u>09/08/2009</u>
<u>/s/ Marc Lasry</u>	<u>09/08/2009</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 5 (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.