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**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 (Date of earliest event reported):  
**June 25, 2009 (June 24, 2009)**

**SPECTRUM BRANDS, INC.**

(Exact name of registrant as specified in its charter)

**Wisconsin**  
(State or Other Jurisdiction of Incorporation)

**001-13615**  
(Commission File Number)

**22-2423556**  
(IRS Employer Identification Number)

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

**30328**  
(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))
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**Item 8.01.****Other Events.**

On February 3, 2009, Spectrum Brands, Inc. (the "Company") announced that it and its United States subsidiaries (together with the Company, collectively, the "Debtors") had filed voluntary petitions in the United States Bankruptcy Court for the Western District of Texas (the "Bankruptcy Court") seeking reorganization relief under the provisions of Chapter 11 of Title 11 of the United States Code. The Chapter 11 cases are being jointly administered by the court as Case No. 09-50456 (the "Bankruptcy Cases"). In connection with the Bankruptcy Cases, the Debtors, as previously announced, filed an amended joint plan of reorganization (the "Plan of Reorganization") with the Bankruptcy Court.

The Company previously publicly disclosed that the agent under the Company's senior term credit facility on behalf of the lenders opposed the Plan of Reorganization on the grounds that the Plan of Reorganization does not leave the rights of the lenders under the senior term credit facility unimpaired and does not reinstate the senior term credit facility claims without alteration. On June 24, 2009, the Company issued a press release announcing that it has reached agreement with its senior term lenders on a settlement that would resolve the senior term lenders' objection to Spectrum's proposed plan of reorganization. The press release, which is attached hereto as Exhibit 99.1, is incorporated by reference herein.

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. The Company cautions the reader that actual results could differ materially from the expectations described in the forward-looking statements. These risks and uncertainties include, without limitation, (1) risks that the bankruptcy cases disrupt current plans and operations; (2) risks that the Company's businesses could suffer from the loss of key customers, suppliers or personnel during the pendency of the bankruptcy cases, (3) risks that the Company will be able to maintain sufficient liquidity for the pendency of the bankruptcy cases, (4) risks that the Company will be unable to successfully close the exit financing, (5) 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, (6) changes in consumer demand for the various types of products Spectrum Brands offers, (7) unfavorable developments in the global credit markets, (8) the impact of overall economic conditions on consumer spending, (9) fluctuations in commodities prices, the costs or availability of raw materials or terms and conditions available from suppliers, (10) 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, (11) the Company's ability to successfully implement manufacturing, distribution and other cost efficiencies and to continue to benefit from its cost-cutting initiatives, (12) 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 Report 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

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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.

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

**Exhibit  
Number**

**Description**

99.1                      Spectrum Brands, Inc. Press Release dated June 24, 2009

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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 25, 2009

SPECTRUM BRANDS, INC.

By: /s/ Anthony L. Genito

Name: Anthony L. Genito

Title: Executive Vice President,  
Chief Financial Officer and  
Chief Accounting Officer

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EXHIBIT INDEX

Exhibit   Description

99.1      Spectrum Brands, Inc. Press Release dated June 24, 2009

**SPECTRUM BRANDS REACHES SETTLEMENT WITH SENIOR TERM LENDERS,  
RESOLVING THEIR OBJECTION TO PLAN OF REORGANIZATION**

ATLANTA, GA, June 24, 2009 – Spectrum Brands today announced that it has reached agreement with the agent acting for the senior term lenders as to the terms of a settlement that would revise the terms of its senior term credit facility and resolve the senior term lenders' objection to Spectrum Brands' proposed Plan of Reorganization. The settlement remains subject to definitive documentation and is contingent upon bankruptcy court approval. A court hearing at which Spectrum is seeking confirmation of its proposed Plan of Reorganization is currently underway.

"We are very pleased to have reached this mutually agreeable settlement with our senior term lenders which we believe represents a major step forward in our efforts to implement our proposed Plan of Reorganization and ultimately emerge from Chapter 11 protection later this summer. We believe the Plan of Reorganization, including the proposed amendment to the senior term credit facility, will significantly improve the financial profile of the company," said Kent Hussey, CEO of Spectrum Brands.

The key terms of the proposed amendment to the senior term credit facility include:

- a floor on LIBOR rate of 150 basis points,
- an increase of 250 basis points in the applicable rate to apply to each tranche of the facility;
- increased required senior leverage ratios to allow a maximum senior leverage ratio of 5.75 through October 2010, 5.50 from October 2010 through October 2011; and 5.00 thereafter; and
- a change in the maturity of the senior term loans from March 2013 to June 2012.

The terms of the proposed amendment to the senior term credit facility are expected to be filed with the bankruptcy court in the coming days.

Spectrum Brands and its U.S. subsidiaries filed voluntary petitions for reorganization under Chapter 11 in the U.S. Bankruptcy Court for the Western District of Texas, San Antonio Division on February 3, 2009. The main case number is 09-50455. The Company's non-U.S. operations, which are legally separate, are not included in the Chapter 11 proceedings.

Additional information about the restructuring is available on the Company's web site at [www.spectrumbrands.com](http://www.spectrumbrands.com).

*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) risks that the bankruptcy cases disrupt current plans and operations; (2) risks that the Company's businesses could suffer from the loss of key customers, suppliers or personnel during the pendency of the bankruptcy cases, (3) risks that the Company*

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*will be able to maintain sufficient liquidity for the pendency of the bankruptcy cases, (4) risks that the Company will be unable to successfully close the exit financing, (5) 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, (6) changes in consumer demand for the various types of products Spectrum Brands offers, (7) unfavorable developments in the global credit markets, (8) the impact of overall economic conditions on consumer spending, (9) fluctuations in commodities prices, the costs or availability of raw materials or terms and conditions available from suppliers, (10) 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, (11) the Company's ability to successfully implement manufacturing, distribution and other cost efficiencies and to continue to benefit from its cost-cutting initiatives, (12) 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 Report 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.*

*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 release or to reflect actual outcomes.*

## **About Spectrum Brands, Inc.**

Spectrum Brands is a global consumer products company and a leading supplier of consumer Batteries, specialty pet supplies, shaving and grooming products, household and lawn insect and pest control products, personal care products and portable lighting. 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.

### **Contacts:**

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