

LASRY MARC  
Form 4  
June 18, 2010

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
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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 \*  
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)

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

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) \_\_\_ Other (specify below)

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 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 (6) |
| Common Stock, par value \$0.01  | 06/16/2010                           |  | U                              |   | 650,628   | D  | (2) 0                                      | I | See Footnote (6) |
| Common Stock, par               | 06/16/2010                           |  | U                              |   | 257,333   | D  | (3) 0                                      | I | See Footnote     |

|            |            |  |   |           |   |     |   |          |
|------------|------------|--|---|-----------|---|-----|---|----------|
| value      |            |  |   |           |   |     |   | (6)      |
| \$0.01     |            |  |   |           |   |     |   |          |
| Common     |            |  |   |           |   |     |   | See      |
| Stock, par | 06/16/2010 |  | U | 1,753,949 | D | (4) | 0 | I        |
| value      |            |  |   |           |   |     |   | Footnote |
| \$0.01     |            |  |   |           |   |     |   | (6)      |
| Common     |            |  |   |           |   |     |   |          |
| Stock, par | 06/16/2010 |  | U | 3,772,168 | D | (5) | 0 | D        |
| value      |            |  |   |           |   |     |   |          |
| \$0.01     |            |  |   |           |   |     |   |          |

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. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| Avenue Special Situations Fund V LP<br>C/O AVENUE CAPITAL MANAGEMENT II, L.P.<br>535 MADISON AVENUE, 15TH FLOOR<br>NEW YORK, NY 10022 |               | X         |         |       |
| Avenue Capital Partners V, LLC<br>C/O AVENUE CAPITAL MANAGEMENT II, L.P.<br>535 MADISON AVENUE, 15TH FLOOR<br>NEW YORK, NY 10022      |               | X         |         |       |

|  |   |
|--|---|
| GL Partners V, LLC<br>C/O AVENUE CAPITAL MANAGEMENT II, L.P.<br>535 MADISON AVENUE, 15TH FLOOR<br>NEW YORK, NY 10022                       | X |
| Avenue Capital Management II, L.P.<br>C/O AVENUE CAPITAL MANAGEMENT II, L.P.<br>535 MADISON AVENUE, 15TH FLOOR<br>NEW YORK, NY 10022       | X |
| Avenue Capital Management II GenPar, LLC<br>C/O AVENUE CAPITAL MANAGEMENT II, L.P.<br>535 MADISON AVENUE, 15TH FLOOR<br>NEW YORK, NY 10022 | X |
| LASRY MARC<br>C/O AVENUE CAPITAL MANAGEMENT II, L.P.<br>535 MADISON AVENUE, 15TH FLOOR<br>NEW YORK, NY 10022                               | X |

## Signatures

|  |            |
|--|------------|
| 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, attorney-in-fact for Marc Lasry, Managing Member | 06/18/2010 |
| __Signature of Reporting Person  | Date       |
| 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  | 06/18/2010 |
| __Signature of Reporting Person  | Date       |
| GL Partners V, LLC By: /s/ Eric Ross, attorney-in-fact for Marc Lasry, Managing Member   | 06/18/2010 |
| __Signature of Reporting Person  | Date       |
| 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  | 06/18/2010 |
| __Signature of Reporting Person  | Date       |
| Avenue Capital Management II GenPar, LLC By: /s/ Eric Ross, attorney-in-fact for Marc Lasry, Managing Member   | 06/18/2010 |
| __Signature of Reporting Person  | Date       |
| /s/ Eric Ross, attorney-in-fact for Marc Lasry   | 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).  
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  
(1) 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").

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- (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.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.