

EXIDE TECHNOLOGIES
Form 4
February 20, 2008

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 *
REILLY JOHN PAUL

(Last) (First) (Middle)

C/O AMERICAN AXLE & MANUF. HOLDINGS, 1840 HOLBROOK AVENUE

(Street)

DETROIT, MI 48212

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
EXIDE TECHNOLOGIES [XIDE]

3. Date of Earliest Transaction (Month/Day/Year)
02/18/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

Form filed by One Reporting Person
 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 Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-----|-------|
| | | | | (A) or (D) | Code | V | Amount | (D) | Price |

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

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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 | 2. Conversion | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if | 4. Transaction | 5. Number of Derivative | 6. Date Exercisable and Expiration Date | 7. Title and Amount of Underlying Security |
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|---|--|
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|---|--|

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| Security (Instr. 3) | or Exercise Price of Derivative Security | any (Month/Day/Year) | Code (Instr. 8) | Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | (Month/Day/Year) | (Instr. 3 and 4) | | | | |
|------------------------------|--|----------------------|---------------------|---|------------------|------------------|-------------------|-----------------|--------------|----------------|
| | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Am or Num of S |
| Stock Options (Right to Buy) | \$ 3.64 | 02/18/2008 | D ⁽¹⁾⁽²⁾ | | | 13,290 | ⁽¹⁾⁽²⁾ | 09/21/2016 | Common Stock | 13, |
| Stock Options (Right to Buy) | \$ 3.66 | 02/18/2008 | A ⁽¹⁾⁽²⁾ | | 13,290 | | ⁽¹⁾⁽²⁾ | 09/21/2016 | Common Stock | 13, |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

REILLY JOHN PAUL
C/O AMERICAN AXLE & MANUF. HOLDINGS
1840 HOLBROOK AVENUE
DETROIT, MI 48212

X

Signatures

Brad S. Kalter as attorney-in-fact for John P. Reilly

02/20/2008

**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) For Section 16 purposes only, the increases in option exercise prices are deemed to be a cancellation of the old options and the grant of replacement options. The other terms of the outstanding options (including the vesting of the options) remain unchanged.

On February 18, 2008, the Reporting Person entered into an agreement with the Registrant to amend the exercise prices of certain eligible stock options. The exercise prices of these eligible options were based on a formula set forth in the Registrant's outstanding warrant agreement, which provides for an exercise price per share equal to the 10-day trailing average closing price per share of the Registrant's common stock prior to the date of grant. As a result, the exercise prices for these eligible options were less than the closing sale price per share of the Registrant's common stock on the dates of grant. Pursuant to the amendment agreement, the exercise price per share of each of the eligible options will increase to the closing sale price per share of the Registrant's common stock on the date of grant of that eligible option.

- (3) The amount shown in Column 9 reflects the number of Common Shares that may be acquired on exercise of Non-Employee Director Stock Options granted to the Reporting Person on September 21, 2006 pursuant to the 2004 Stock Incentive Plan and does not include shares that may be acquired upon exercise of outstanding Non-Employee Director Stock Options previously reported.

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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