

FALCONE PHILIP
Form 4
October 16, 2009

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. [SPEB]

3. Date of Earliest Transaction (Month/Day/Year)
09/15/2008

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)
See Remarks

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 Indirect Ownership (Instr. 4)				
				Code	V	Amount	(A) or (D)	Price			
Common Stock	09/15/2008		J(11)(12)(13)			449,309	D	\$ 0	8,708,252	D (1) (2)	
						(11) (12) (13)		(11) (12) (13)	(11) (12) (13)	(3) (4)	
Common Stock	09/15/2008		J(11)(12)(14)			101,088	D	\$ 0	1,891,717	D (1) (5)	
						(11) (12) (14)		(11) (12) (14)	(11) (12) (14)	(6) (7)	
									1,453,850	I	

Common
Stock

See
footnotes
(1) (8) (9)
(10)

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 Transaction (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

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

HARBINGER CAPITAL PARTNERS SPECIAL SITUATIONS GP,
LLC
450 PARK AVENUE, 30TH FLOOR

X See Remarks

NEW YORK, NY 10022

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

X

See Remarks

FALCONE PHILIP
450 PARK AVENUE, 30TH FLOOR
NEW YORK, NY 10022

X

See Remarks

Signatures

Harbinger Capital Partners Master Fund I, Ltd.(+) By: Harbinger Capital Partners LLC By: Harbinger Holdings, LLC, Managing Member By: /s/ Philip Falcone 10/16/2009

__Signature of Reporting Person

Date

Harbinger Capital Partners LLC(+) By: Harbinger Holdings, LLC, Managing Member By: /s/ Philip Falcone 10/16/2009

__Signature of Reporting Person

Date

Harbinger Capital Partners Special Situations Fund, L.P.(+) By: Harbinger Capital Partners Special Situations GP, LLC By: Harbinger Holdings, LLC, Managing Member By: /s/ Philip Falcone 10/16/2009

__Signature of Reporting Person

Date

Harbinger Capital Partners Special Situations GP, LLC(+) By: Harbinger Holdings, LLC, Managing Member By: /s/ Philip Falcone 10/16/2009

__Signature of Reporting Person

Date

Harbinger Holdings, LLC(+) By: /s/ Philip Falcone 10/16/2009

__Signature of Reporting Person

Date

/s/ Philip Falcone 10/16/2009

__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) IMPORTANT NOTE: THE SECURITIES SET FORTH IN THIS REPORT ARE DIRECTLY BENEFICIALLY OWNED BY HARBINGER CAPITAL PARTNERS MASTER FUND I, LTD., HARBINGER CAPITAL PARTNERS SPECIAL SITUATIONS FUND, L.P. AND/OR GLOBAL OPPORTUNITIES BREAKAWAY LTD. (COLLECTIVELY, THE "FUNDS"). ALL OTHER PERSONS ARE INCLUDED WITHIN THIS REPORT DUE TO THEIR AFFILIATION WITH ONE OR MORE OF THE FUNDS.

(2) These securities are owned by Harbinger Capital Partners Master Fund I, Ltd. (the "Master Fund"), which is a Reporting Person.

(3) These securities may be deemed to be indirectly beneficially owned by the following, each of whom is a Reporting Person: Harbinger Capital Partners LLC ("Harbinger LLC"), the investment manager of the Master Fund; Harbinger Holdings, LLC ("Harbinger Holdings"), the managing member of Harbinger LLC; and Philip Falcone, the managing member of Harbinger Holdings and the portfolio manager of the Master Fund.

(4) Each Reporting Person listed in Footnote 3 disclaims beneficial ownership of the reported securities except to the extent of is or its pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

(5) These securities are owned by Harbinger Capital Partners Special Situations Fund, L.P. (the "Special Situations Fund"), which is a Reporting Person.

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- (6) These securities may be deemed to be indirectly beneficially owned by the following, each of whom is a Reporting Person: 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.
- (7) Each Reporting Person listed in Footnote 6 disclaims beneficial ownership of the reported securities 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 securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.
- (8) These securities are owned by Global Opportunities Breakaway Ltd. (the "Breakaway Fund"). None of the shares owned by the Breakaway Fund were affected by the Lehman administration as described in notes eleven and twelve.
- (9) These securities may be 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 LP (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.
- (10) Each entity or person listed in Footnote 9 disclaims beneficial ownership of the reported securities 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 securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.
- (11) The Master Fund and Special Situations Fund held certain Shares of the Issuer in an account at Lehman Brothers International (Europe) ("LBIE"). On September 15, 2008, LBIE was placed into administration under United Kingdom law and four partners of PriceWaterhouseCoopers LLP were appointed as joint administrators (the "Joint Administrators"). The Joint Administrators have advised that 449,309 and 101,088 of the Shares held by the Master Fund and the Special Situations Fund, respectively, were rehypothecated.
- (12) The Master Fund and Special Situations Fund each believe at this time that rehypothecated shares will not be recoverable. The Joint Administrators have proposed a framework which, if approved, would entitle customers to a claim for the rehypothecated securities valued as of the close of market on September 12, 2008 which would be setoff against amounts owed by such customer to LBIE. Certain non-rehypothecated Shares were also held at LBIE and the timing and likelihood of the return of such Shares is uncertain at this time. Subsequent filings may be necessary to address a final determination regarding the disposition of such Shares.
- (13) The Master Fund in this filing has reduced the number of Shares of the Issuer held by it to the extent such Shares were held at LBIE and were rehypothecated. By making this filing, the Master Fund does not waive any arguments that it is entitled to recover such Shares and expressly reserves such arguments.
- (14) The Special Situations Fund in this filing has reduced the number of Shares of the Issuer held by it to the extent such Shares were held at LBIE and were rehypothecated. By making this filing, the Special Situations Fund does not waive any arguments that it is entitled to recover such Shares and expressly reserves such arguments.

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.

(* Mr. Terry L. Polistina serves on the board of directors of the Issuer and is the Chief Executive Officer of Salton, Inc., a company that is wholly owned by the Funds. As a result the Reporting Persons may be deemed 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. 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.