

ENERGIZER HOLDINGS INC
Form 4
February 26, 2008

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
MCCLANATHAN JOSEPH W

2. Issuer Name and Ticker or Trading Symbol
ENERGIZER HOLDINGS INC
[ENR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
02/25/2008

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
PRES. & CEO ENERGIZER BATTERY

ENERGIZER HOLDINGS, INC., 533 MARYVILLE UNIVERSITY DRIVE

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

ST. LOUIS, MO 63141

(City) (State) (Zip)

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 Beneficial Ownership (Instr. 4) |
|---------------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount or Price | | |
| Energizer Holdings, Inc. Common Stock | 02/25/2008 | | S | | 1,244 D \$ 95.816 | 1,883 | D |
| Energizer Holdings, Inc. Common Stock | 02/25/2008 | | S | | 100 D \$ 95.846 | 1,783 | D |

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| | | | | | | | | |
|---------------------------------------|------------|---|-----|---|-----------|-------|---|-----------|
| Energizer Holdings, Inc. Common Stock | 02/25/2008 | S | 145 | D | \$ 95.855 | 1,638 | D | |
| Energizer Holdings, Inc. Common Stock | 02/25/2008 | S | 200 | D | \$ 95.856 | 1,438 | D | |
| Energizer Holdings, Inc. Common Stock | | | | | | 3,749 | I | By 401(k) |

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 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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Non-Qualified Stock Option 1/26/04 | \$ 42.9 | | | | | Date Exercisable: 01/26/2005 ⁽¹⁾ Expiration Date: 01/25/2014 | Energizer Holdings, Inc. Common Stock 50,000 |
| Non-Qualified Stock Option 10/19/04 | \$ 46.13 | | | | | Date Exercisable: 10/19/2005 ⁽²⁾ Expiration Date: 10/18/2014 | Energizer Holdings, Inc. Common Stock 20,000 |

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| | | | | | |
|--|---------|---------------------------|-------------|---------------------------------------|------|
| Non-Qualified Stock Option 9/23/02 | \$ 30.1 | 09/23/2005 ⁽³⁾ | 09/22/2012 | Energizer Holdings, Inc. Common Stock | 50,0 |
| Phantom Stk Units in Deferred Compensation Plan CM | \$ 0 | <u>(4)</u> | <u>(5)</u> | Energizer Holdings, Inc. Common Stock | 8,4 |
| Phantom Stock Units in Deferred Compensation Plan | \$ 0 | <u>(5)</u> | <u>(5)</u> | Energizer Holdings, Inc. Common Stock | 26,7 |
| Phantom Stock Units in Executive Savings Investment Plan | \$ 0 | <u>(5)</u> | <u>(5)</u> | Energizer Holdings, Inc. Common Stock | 3,5 |
| Phantom Units in DCP - Performance | \$ 0 | <u>(6)</u> | <u>(5)</u> | Energizer Holdings, Inc. Common Stock | 26,0 |
| Restricted Stock Equivalent 10/10/07 | \$ 0 | <u>(7)</u> | <u>(7)</u> | Energizer Holdings, Inc. Common Stock | 14,0 |
| Restricted Stock Equivalent 10/19/04 | \$ 0 | <u>(8)</u> | <u>(8)</u> | Energizer Holdings, Inc. Common Stock | 2,5 |
| Restricted Stock Equivalent 10/9/06 | \$ 0 | <u>(9)</u> | <u>(9)</u> | Energizer Holdings, Inc. Common Stock | 20,0 |
| Restricted Stock Equivalents | \$ 0 | <u>(10)</u> | <u>(10)</u> | Energizer Holdings, Inc. Common Stock | 30,0 |

Restricted
Stock
Equivalents
5/19/03

\$ 0

(11)(11)

Energizer
Holdings,
Inc. 20,0
Common
Stock

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| MCCLANATHAN JOSEPH W ENERGIZER HOLDINGS, INC. 533 MARYVILLE UNIVERSITY DRIVE ST. LOUIS, MO 63141 | | | PRES. & CEO ENERGIZER BATTERY | |

Signatures

JOSEPH W.
MCCLANATHAN

02/26/2008

**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) Exercisable at a rate of 20% per year commencing 1/26/05.

(2) Exercisable at a rate of 25% per year commencing October 19, 2005.

(3) Exercisable at the rate of 33 1/3% on grant date in the years 2005, 2006 and 2007.

(4) Company match on deferrals of 2007 bonus payment into Energizer phantom stock units in Deferred Compensation Plan vest 3 years from grant, provided matched deferrals remain in units for a period of one year. In accordance with the terms of the Plan, the initial value of the units is the closing price of ENR Common Stock on November 15th of the year units are credited.

(5) Phantom stock units are payable in cash following termination of the Reporting Person's employment with Energizer Holdings, Inc.

(6) 25% of phantom stock units granted will vest on 10/11/08, 25% will vest in November, 2008, only if the Company's compounded annual growth rate (CAGR) for earnings per share exceeds 10% for the preceding 3 year period, and the remaining 50% will vest in entirety at that time only if CAGR equals or exceeds 15% (with incremental vesting between 11 and 15%). All units that do not vest will be forfeited.

(7) 25% of Restricted Stock Equivalents (RSE) granted will vest and convert into shares of ENR Common Stock on 10/10/10. An additional 5% will vest and convert into shares of ENR Common Stock in November, 2010, only if CAGR in earnings per share equals or exceeds 8% for the period between 9/30/07 and 9/30/10; that percentage will be 15% if CAGR for the period equals or exceeds 9%, and 25% if CAGR for the period equals or exceeds 10%. The remaining 50% of RSE granted will vest in its entirety and convert into shares of ENR Common Stock only if CAGR for the period equals or exceeds 15% (with incremental vesting between 11% and 15%). All RSE will also vest and convert upon the Reporting Person's death or permanent disability. In the event of a change in control, some or all of the equivalents will also vest. All equivalents that do not vest will be forfeited.

(8) Restricted Stock Equivalents will convert into shares of Energizer Holdings, Inc. common stock - 25% on 10/19/05, 25% on 10/19/06, 25% on 10/19/07 and 25% on 10/19/08 unless Reporting Person elects to defer conversion until retirement or other termination, or unless deferral is mandated by Energizer Holdings, Inc. Equivalents are subject to forfeiture if Reporting Person voluntarily terminates employment prior to conversion dates, other than upon retirement after attaining age 55.

(9) 25% of Restricted Stock Equivalents granted will vest and convert into shares of Energizer Common Stock on 10/9/09, 25% will vest and convert into shares of Energizer Common Stock in November, 2009, only if the Company's compounded annual growth rate (CAGR) for earnings per share exceeds 10% for the preceding 3 year period, and the remaining 50% will vest in entirety and convert into shares of Energizer Common Stock at that time only if CAGR equals or exceeds 15% (with incremental vesting between 11 and

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15%). All equivalents will also vest and convert into shares of Energizer Common Stock upon the reporting person's death, involuntary termination (other than for cause) or Change in Control of the Company. All equivalents that do not vest will be forfeited.

Restricted stock equivalents will convert into shares of Energizer Common Stock three years from the date of grant unless Reporting Person elects to defer conversion until retirement or other termination, or unless deferral of conversion is mandated by Energizer Holdings, Inc. Equivalents subject to forfeiture if Reporting Person terminates employment within three years of grant.

- (10)

Restricted Stock Equivalents will convert into shares of Energizer Common Stock - 1/3 on 5/19/06, 1/3 on 5/19/09 and 1/3 on 5/19/12, unless Reporting Person elects to defer conversion until retirement or other termination, or unless deferral of conversion is mandated by Energizer Holdings, Inc. Equivalents subject to forfeiture if Reporting Person voluntarily terminates employment prior to conversion dates, other than upon retirement after attaining age 55.

- (11)

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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