
**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): February 10, 2015

NEWELL RUBBERMAID INC.
(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

1-9608
(Commission
File Number)

36-3514169
(IRS Employer
Identification No.)

3 Glenlake Parkway
Atlanta, Georgia
(Address of Principal Executive Offices)

30328
(Zip Code)

Registrant's Telephone Number, Including Area Code: (770) 418-7000

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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(c) On February 11, 2015, John K. Stipancich was appointed Executive Vice President and Chief Financial Officer of Newell Rubbermaid Inc. (the “Company”). Mr. Stipancich will also continue to serve as General Counsel and Corporate Secretary until his successor is identified. A copy of the news release announcing Mr. Stipancich’s appointment is attached hereto as Exhibit 99.1 and incorporated by herein by reference.

Mr. Stipancich, 46, has been employed by the Company since 2004, and has served as Interim Chief Financial Officer since August 31, 2014. He has also served as Executive Vice President, General Counsel and Corporate Secretary and EMEA Executive Leader since October 2012. Prior thereto, he served as Senior Vice President, General Counsel and Corporate Secretary from January 2010 to October 2012. From November 2004 through December 2009, he served as Vice President and General Counsel to several of the Company’s businesses.

Mr. Stipancich will receive a base salary of \$600,000 per year and will continue to participate in the following compensation programs:

- (i) the Company’s Management Cash Bonus Plan (the “Bonus Plan”) with a target payout equal to 85% of his base salary. The amount awarded under the Bonus Plan will range between 0% and 200% of the target payout, based on the extent to which applicable performance criteria are met;
- (ii) the Company’s Long Term Incentive Plan pursuant to which the Company makes awards of a mix of time-based and performance-based restricted stock units (“RSUs”) in February of each year; and
- (iii) the Company’s 2008 Deferred Compensation Plan and in other benefit plans provided to Company employees generally, including the Total Retirement Savings Program. Under the Total Retirement Savings Program, Mr. Stipancich will receive an annual Company contribution to his 401(k) Savings Plan account equal to 4% of his eligible earnings.

In addition, in recognition of his service as Interim Chief Financial Officer in 2014, the Committee awarded Mr. Stipancich a one-time cash bonus of \$88,000.

The Company also entered into an amended and restated employment security agreement (the “ESA”) with Mr. Stipancich. A copy of the ESA is attached to this Current Report on Form 8-K as Exhibit 10.1 and incorporated herein by reference.

The ESA provides for the continuation of Mr. Stipancich’s salary, bonus and certain employee benefits for a severance period of 24 months upon an involuntary termination of employment without “good cause,” or a voluntary termination of employment for “good reason,” occurring within 24 months after a “change in control” of the Company. Within 30 days after any such termination, Mr. Stipancich will receive a lump sum severance payment equal to (i) two times the sum of (A) the his annual base salary, determined as of the date of the change in control or, if higher, the date of employment termination and (B) his target bonus on the date of the change in control or, if higher, the date of termination, and assuming the attainment of performance goals at the 100% level, plus (ii) his target bonus multiplied by a fraction, the numerator of which is the number of days in the fiscal year in which the date of termination occurs through the date of termination and the denominator of which is 365.

Following such a termination of employment, (i) he will receive all benefits accrued under the Company’s incentive and retirement plans, 2008 Deferred Compensation Plan and 401(k) Plan, (ii) all Company stock options held by Mr. Stipancich will become immediately exercisable and remain exercisable for a period of three years thereafter or, if shorter, the remaining term of the options, all restrictions on Company restricted stock and restricted stock units held by him will lapse, and all performance goals on Company performance awards to him will be deemed satisfied at the target level; (iii) Mr. Stipancich and his spouse and

eligible dependents will continue to be covered by all welfare plans of the Company during the severance period, until he is eligible for coverage under similar plans from a new employer (with coverage provided under a group health plan to be provided under COBRA with Mr. Stipancich responsible for that portion of COBRA premiums that would have been paid by him for coverage if he were an active employee), and (iv) he will be eligible for six months of outplacement services.

In addition, the ESA provides that in the event Mr. Stipancich is terminated other than for good cause (in the absence of a change-in-control) within 36 months of his appointment as Chief Financial Officer he would be entitled to: (i) salary continuation for 12 months; (ii) retain all unvested stock options and restricted stock units that would vest during the 24-month period following his termination, all of which shall be permitted to vest as if he remained employed during that 24-month period; (iii) a pro-rated portion of his bonus for the year of termination; and (iv) eligibility for 12 months of medical coverage under COBRA at active employee rates.

The ESA does not provide for a gross-up payment to Mr. Stipancich to cover any excise and related income tax liability under Section 4999 of the Internal Revenue Code as a result of any change in control payment or benefit arising under the ESA. Rather, payments and benefits payable to him would be reduced to the extent necessary so that no excise tax would be imposed if doing so would result in the executive retaining a larger after-tax amount, taking into account the income, excise and other taxes imposed on the payments and benefits. If Mr. Stipancich dies during the severance period, all amounts payable during the remainder of the severance period will be paid to his surviving spouse, and such spouse and his eligible dependents will continue to be covered under all applicable welfare plans for the remainder of the severance period.

The ESA contains restrictive covenants which prohibit him from (i) associating with a business that is competitive with any line of business of the Company for which he provided services, without the Company's consent and (ii) soliciting the Company's agents and employees. These restrictive covenants remain in effect for a period of 24 months following any termination of employment.

(e) On February 10, 2015, the Organizational Development & Compensation Committee (the "Committee") approved an amended Long Term Incentive Performance Pay Terms and Conditions under the Company's shareholder approved 2013 Incentive Plan (the "LTIP") pursuant to which the Company makes annual long term incentive awards of restricted stock units ("RSUs"). Under the LTIP as amended, the Committee (or in the case of the Chief Executive Officer, the independent members of the Board of Directors) makes time-based RSU and performance-based RSU awards to key employees, including the executive officers. The value of the LTIP award is based upon a percentage of the executive officer's salary. Under the LTIP, the Chief Executive Officer's LTIP award is comprised 100% of performance-based RSUs and the other executive officers receive an LTIP award that is comprised 60% of performance-based RSUs and 40% of time-based RSUs. All RSUs granted under the LTIP vest three years from the date of grant. The performance-based RSUs awarded may vest at 0% to 200% depending upon the satisfaction the following corporate-level performance criteria: Total Shareholder Return; Average Core Sales; and Normalized EPS Compound Annual Growth. A copy of the LTIP is attached to this Current Report on Form 8-K as Exhibit 10.2 and incorporated herein by reference. In connection with adopting the LTIP, the Committee also adopted an updated form of RSU agreement, which is attached to this Current Report on Form 8-K as Exhibit 10.3 and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits

Exhibit 10.1	Employment Security Agreement with John K. Stipancich dated February 11, 2015
Exhibit 10.2	Long Term Incentive Performance Pay Terms and Conditions under the Company's 2013 Incentive Plan as updated February 10, 2015
Exhibit 10.3	Form of Restricted Stock Unit Agreement under the 2013 Incentive Plan for Employees as updated February 10, 2015
Exhibit 99.1	Press Release dated February 12, 2015

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: February 12, 2014

NEWELL RUBBERMAID INC.

By: /s/ John K. Stipancich
John K. Stipancich
Executive Vice President, Chief Financial Officer and General
Counsel and Corporate Secretary

EMPLOYMENT SECURITY AGREEMENT

This Employment Security Agreement (“**Agreement**”) is entered into as of the 11th day of February, 2015 (the “**Effective Date**”) by and between Newell Rubbermaid Inc., a Delaware corporation (“**Employer**”), and John K. Stipancich (“**Executive**”).

WITNESSETH:

WHEREAS, Executive is currently employed by Newell Rubbermaid Inc. as EVP, General Counsel;

WHEREAS, Executive will transition his position to serve as Chief Financial Officer of Employer;

WHEREAS, Employer desires to provide certain security to Executive in connection with such transitioning of Executive’s employment with Employer; and

WHEREAS, Executive and Employer are parties to an Employment Security Agreement dated as of July 3, 2012, which agreement is hereby amended, restated and replaced in its entirety as set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants and promises contained herein, and other good and valuable consideration, the receipt of which is hereby acknowledged, the parties agree as follows:

1. Definitions. For purposes of this Agreement, the following words shall have the meanings set forth below:

(a) “**Affiliate**” shall have the meaning set forth in Rule 12b-2 under the Securities Exchange Act of 1934.

(b) “**Base Salary**” shall mean (i) with respect to Section 3(a) hereof, Executive’s annual base salary at the rate in effect on the date of a Change in Control, or if greater, the rate in effect immediately prior to Executive’s termination of employment with Employer, and (ii) with respect to Section 3(b) hereof, Executive’s annual base salary at the rate in effect immediately prior to Executive’s termination of employment with Employer.

(c) “**Bonus**” shall mean an amount determined by multiplying Executive’s Base Salary by the payout percentage that would apply to Executive based on (i) the job position held by Executive on the date of a Change in Control (solely to the extent Section 3(a) hereof is applicable) or the date of Executive’s termination of employment with Employer (whichever position is higher (solely to the extent Section 3(a) hereof is applicable) at the time) and (ii) attainment of the targeted performance goals at a one hundred percent (100%) level, as determined under the Management Cash Bonus Plan of Employer, or any prior or successor plan or arrangement covering Executive (such amount to be determined regardless of whether Executive would otherwise be eligible for a Bonus under the terms of any such plan or arrangement or the extent to which the performance goals are actually met).

(d) “CEO” means Michael B. Polk, President and Chief Executive Officer of Employer.

(e) “Code” means the Internal Revenue Code of 1986, as amended.

(f) “Change in Control” shall mean the occurrence of any of the following events:

- (i) any individual, partnership, firm, corporation, association, trust, unincorporated organization, or other entity (other than Employer or a trustee or other fiduciary holding securities under an employee benefit plan of Employer), or any syndicate or group deemed to be a person under Section 14(d)(2) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), is or becomes the “beneficial owner” (as defined in Rule 13d-3 of the General Rules and Regulations under the Exchange Act), directly or indirectly, of securities of Employer representing twenty-five percent (25%) or more of the combined voting power of Employer’s then outstanding securities entitled to vote generally in the election of directors;
- (ii) Employer is party to a merger, consolidation, reorganization, or other similar transaction with another corporation or other legal person unless, following such transaction, more than fifty percent (50%) of the combined voting power of the outstanding securities of the surviving, resulting, or acquiring corporation or person or its parent entity entitled to vote generally in the election of directors (or persons performing similar functions) is then beneficially owned, directly or indirectly, by all or substantially all of the individuals and entities who were the beneficial owners of Employer’s outstanding securities entitled to vote generally in the election of directors immediately prior to such transaction, in substantially the same proportions as their ownership, immediately prior to such transaction, of Employer’s outstanding securities entitled to vote generally in the election of directors;
- (iii) Employer sells all or substantially all of its business and/or assets to another corporation or other legal person unless, following such sale, more than fifty percent (50%) of the combined voting power of the outstanding securities of the acquiring corporation or person or its parent entity entitled to vote generally in the election of directors (or persons performing similar functions) is then beneficially owned, directly or indirectly, by all or substantially all of the individuals and entities who were the beneficial owners of Employer’s outstanding securities entitled to vote generally in the election of directors immediately prior to such sale, in substantially the same proportions as their ownership, immediately prior to such sale, of Employer’s outstanding securities entitled to vote generally in the election of directors; or

- (iv) during any period of two (2) consecutive years or less, individuals who at the beginning of such period constituted the Board of Directors of Employer (collectively, the “**Board**” and individually, a “**Director**”) (and any new Directors, whose appointment or election by the Board or nomination for election by Employer’s stockholders was approved by a vote of at least two-thirds (2/3) of the Directors then still in office who either were Directors at the beginning of the period or whose appointment, election, or nomination for election was so approved) cease for any reason to constitute a majority of the Board.

(g) “**Good Cause**” shall exist if, and only if:

- (i) Executive willfully engages in misconduct in the performance of his duties that causes material harm to Employer; or
- (ii) Executive is convicted of a criminal violation involving fraud or dishonesty.

Without limiting the generality of the foregoing, the following shall not constitute Good Cause: the failure by Executive and/or Employer to attain financial or other business objectives; any personal or policy disagreement between Executive and Employer or any member of the Board of Employer; or any action taken by Executive in connection with his duties if Executive acted in good faith and in a manner he reasonably believed to be in, and not opposed to, the best interest of Employer and had no reasonable cause to believe his conduct was improper. Notwithstanding anything herein to the contrary, in the event Employer terminates the employment of Executive for Good Cause hereunder, Employer shall give Executive at least thirty (30) days’ prior written notice specifying in detail the reason or reasons for Executive’s termination.

(h) “**Good Reason**” shall exist if, without Executive’s written consent:

- (i) there is a material change in the nature or the scope of Executive’s authority or duties;
- (ii) Executive is required to report (A) to an officer with a materially lesser position or title than the officer to whom Executive reported on the date of the Change in Control, if Executive is not the Chief Executive Officer of Employer, or (B) to other than the entire Board, if Executive is the Chief Executive Officer of Employer;
- (iii) there is a material reduction in Executive’s rate of base salary;
- (iv) Employer changes by fifty (50) miles or more the principal location in which Executive is required to perform services;

- (v) Employer terminates or materially amends, or terminates or materially restricts Executive's participation in, any Incentive Plan or Retirement Plan so that, when considered in the aggregate with any substitute Plan or Plans, the Incentive Plans and Retirement Plans in which he is participating materially fail to provide him with a level of benefits provided in the aggregate by such Incentive Plans or Retirement Plans prior to such termination or amendment, but expressly excluding any reduction in benefits that is both applicable equally to all senior executives of Employer who participate in the affected Incentive Plan(s) or Retirement Plan(s) and either (x) is made in connection with an extraordinary decline in Employer's earnings, share price, or public image, or (y) is undertaken in order to make such Incentive Plan(s) or Retirement Plan(s) consistent with the executive compensation programs of those companies with whom Employer competes for attracting/retaining executive talent; or
- (vi) Employer materially breaches the provisions of this Agreement;

A termination of Executive's employment by Executive shall not be deemed to be for Good Reason unless (1) Executive gives notice to Employer of the existence of the event or condition constituting Good Reason within thirty (30) days after such event or condition initially occurs or exists; (2) the Employer fails to cure such event or condition within thirty (30) days after receiving such notice; and (3) Executive's "separation from service" within the meaning of Section 409A of the Code occurs not later than ninety (90) days after such event or condition initially occurs or exists (or, if earlier, the last day of the Term).

(i) "**Incentive Plan**" shall mean any incentive, bonus, equity-based, or similar plan or arrangement currently or hereafter made available by Employer or an Affiliate in which Executive is eligible to participate.

(j) "**Retirement Plan**" shall mean any qualified or supplemental defined benefit retirement plan or defined contribution retirement plan, currently or hereinafter made available by Employer or an Affiliate in which Executive is eligible to participate.

(k) "**Salary Continuation Period**" shall mean the period of time during which Executive is eligible to receive severance pursuant to the Newell Rubbermaid Severance Pay Plan for Executives Band 10 and above.

(l) "**Severance Period**" shall mean the period beginning on the date Executive's employment with Employer terminates under circumstances described in Sections 3(a) and ending on the date twenty-four (24) months thereafter.

(m) "**Severance Plan**" shall mean the Newell Rubbermaid Severance Pay Plan for Executives Band 10 and above.

(n) "**Welfare Plan**" shall mean any plan or arrangement providing health, prescription drug, vision, dental, disability, survivor income, or life insurance benefits that is currently or hereafter made available by Employer or an Affiliate in which Executive is eligible to participate.

2. Term. The term of this Agreement shall be the period beginning on the Effective Date and terminating on the date twenty-four (24) months after the date of Executive's termination of employment (the "Term").

3. Termination of Employment.

(a) Change in Control. If a Change in Control occurs, Executive shall be entitled to the compensation and benefits described in Section 4 if at any time during the twenty-four (24) month period following the Change in Control (i) the employment of Executive with Employer is terminated by Employer for any reason other than Good Cause, or (ii) Executive terminates his employment with Employer for Good Reason.

(b) Other Termination. If Executive is terminated by Employer for any reason other than Good Cause or a Change in Control ("**Involuntary Termination**") during the thirty-six (36) month period following the Effective Date, Executive shall be entitled to the compensation and benefits described in Section 5.

4. Compensation and Benefits Upon Termination of Employment Following Change in Control. Upon termination of Executive's employment with Employer under circumstances described in Section 3(a) above, and in lieu of any compensation and benefits under the Severance Plan:

(a) Subject to Section 15 hereof, Employer shall pay Executive, in a lump sum within thirty (30) days following Executive's termination of employment, the sum of:

- (i)** two (2) times the sum of Executive's Base Salary and Bonus; plus
- (ii)** Executive's Bonus for the year of termination multiplied by a fraction, the numerator of which is the number of days in the fiscal year in which the date of termination occurs that have elapsed through the date of termination and the denominator of which is three hundred sixty-five (365).

(b) Subject to compliance with Section 15 hereof, Executive shall be entitled to receive any and all compensation and benefits accrued under any other Incentive Plans to the date of termination of employment, the amount, entitlement to, form, and time of payment of such benefits to be determined by the terms of such Incentive Plans. For purposes of calculating Executive's benefits under the Incentive Plans, Executive's employment shall be deemed to have terminated by reason of retirement under circumstances that have the most favorable result for Executive thereunder.

(c) Subject to Section 15 hereof, (i) Executive's benefits accrued or credited through the date of termination of employment under the Newell Rubbermaid Supplemental Executive Retirement Plan, or its successor ("**SERP**") and the Newell Rubbermaid Inc. 2008 Deferred Compensation Plan, or its successor (the "**2008 Deferred Compensation Plan**") that

are not vested as of the date of termination of employment shall be fully vested and paid in accordance with the terms of the applicable plan (subject to any forfeiture provisions (other than vesting) applicable to the plans); and (ii) Employer shall also pay to Executive, in a lump sum within thirty (30) days following Executive's termination of employment, an amount equal to Executive's benefits accrued or credited through the date of termination of employment under the Employer's tax-qualified defined contribution Retirement Plans that are not vested as of the date of termination of employment.

(d) If upon the date of termination of Executive's employment, Executive holds any awards (under an Incentive Plan or otherwise) with respect to securities of Employer, then upon such termination of employment date (i) all such awards that are stock options shall immediately become exercisable upon such date and shall be exercisable thereafter until the earlier of the third (3rd) year anniversary of Executive's termination of employment or the expiration of the term of the options; (ii) all restrictions on any awards of restricted securities shall terminate or lapse; and (iii) subject to compliance with Section 15 hereof, all performance goals applicable to any performance-based awards shall be deemed satisfied at the "target" level and paid in accordance with the terms of the applicable award agreement.

(e) During the Severance Period, Executive and his spouse and eligible dependents shall be eligible for coverage under the Welfare Plans as follows:

- (i) Coverage during the Severance Period under any Welfare Plan that is a group health plan as defined in Title I, Part 6, of the Employee Retirement Income Security Act of 1974, as amended, and Section 4980B of the Code ("**COBRA**"), shall be provided under COBRA, except that the maximum coverage period shall be extended from eighteen (18) to twenty-four (24) months, even if such additional six (6) months of coverage is in excess of an applicable eighteen (18) month COBRA continuation period ("Continuation Coverage"). If Executive, his spouse, and/or his eligible dependents elect Continuation Coverage under any such Welfare Plan, Employer shall, to the extent such payment does not constitute or create a discriminatory insured plan of Employer in violation of Sections 2716(a) and 2716(b)(1) of the Public Health Service Act, to the pay a portion of the Continuation Coverage premiums as follows: (**aa**): the portion to be paid by Employer shall, for the first eighteen (18) months of Continuation Coverage, equal the amount necessary so that the total of the Continuation Coverage premiums paid by Executive, his spouse, and/or his eligible dependents is equal to the premium that would have been paid by Executive for such coverage as an active employee immediately prior to the Change in Control; and (**bb**) for the final six (6) months of Continuation Coverage, if continued by Executive, his spouse, and/or his eligible dependents, as applicable, Employer shall reimburse a portion of the Continuation Coverage premiums on an after-tax basis; and the portion reimbursed by Employer shall equal the amount necessary so that

the total of the COBRA premiums paid by Executive, his spouse, and/or his dependents after reimbursements is equal to the premium that would have been paid by Executive for such coverage as an active employee immediately prior to the Change in Control.

- (ii) Executive and his spouse and eligible dependents shall continue to be covered by all other Welfare Plans in which he, his spouse, or eligible dependents were participating immediately prior to the date of his termination of employment, upon the terms and subject to the conditions of those Welfare Plans as in effect immediately prior to the Change in Control or, if more favorable to Executive, as in effect generally at any time thereafter with respect to other senior executives of Employer, as if he continued to be an active employee of Employer; and Employer shall reimburse the costs of such coverage under such Welfare Plans so that the cost to Executive is the same as is applicable to active employees covered thereunder as in effect immediately prior to the Change in Control; provided that, if participation in any one or more of such Welfare Plans is not possible under the terms thereof (or under insurance policies insuring such benefits), Employer shall provide substantially similar benefits and reimburse the same proportion of costs.

The coverage provided under this Section 4(e) shall cease if and when Executive obtains employment with another employer during the Severance Period and becomes eligible for coverage under any substantially similar plan provided by his new employer.

(f) Executive shall be entitled to payment for any accrued but unused vacation in accordance with Employer's policy in effect at Executive's termination of employment in a lump sum within thirty (30) days following such termination. Executive shall not be entitled to receive any payments or other compensation attributable to vacation he would have earned had his employment continued during the Severance Period, and Executive waives any right to receive such compensation.

(g) Employer shall, at Employer's expense, provide Executive with six (6) months of executive outplacement services with a professional outplacement firm selected by Employer; provided that the outplacement services must be used by Executive by no later than the end of the second (2nd) calendar year following the calendar year in which the termination of employment occurred.

(h) Executive shall not be entitled to reimbursement for fringe benefits during the Severance Period, including but not limited to dues and expenses related to club memberships, automobile, cell phone, expenses for professional services, and other similar perquisites, except as specifically provided herein.

5. Compensation and Benefits upon Involuntary Termination Other Than a Change in Control. Upon termination of Executive's employment with Employer under the circumstances described in Section 3(b) above (and in lieu of any payments or benefits under the Severance Plan):

(a) Employer shall pay Executive, in a lump sum as soon as practicable following Executive's termination of employment, but in no event later than thirty (30) days following such termination, the sum of:

- (i) Severance pay in a total amount calculated pursuant to the Severance Plan ; plus
- (ii) the Executive's Bonus multiplied by a fraction, the numerator of which is the number of days in the fiscal year in which the date of termination occurs through the date of termination and the denominator of which is three hundred sixty-five (365). Such Bonus payment will not be subject to any individual performance modifier.

(b) If upon the date of Executive's Involuntary Separation, Executive holds any awards (under an Incentive plan or otherwise) with respect to securities of Employer, all unvested stock options and restricted shares shall forfeit except those which would have otherwise vested during the 24-month period following Executive's termination date had Executive's employment not been terminated, all of which shall be permitted to vest as if Executive remained employed during that 24-month period. Any performance goals applicable to any performance-based awards shall be deemed satisfied at the "actual" level. Executive shall remain eligible to exercise any vested stock options throughout the Salary Continuation Period ("**Option Exercise Period**") provided that no stock option will be exercisable under this provision after the earlier of: (i) the end of the Option Exercise Period, (ii) the latest date the option could have expired under its original terms and (iii) the tenth (10th) year anniversary of the date of the original grant.

(c) During the Salary Continuation Period, Executive and his spouse and eligible dependents shall be eligible for COBRA coverage during the Salary Continuation Period under any Welfare Plan that is a group health plan and provided Executive and his spouse/eligible dependents remain eligible for COBRA, for a period of twelve (12) months, Employer shall pay (to the extent such payment does not constitute or create a discriminatory insured plan of Employer in violation of Sections 2716(a) and 2716(b)(1) of the Public Health Service Act) a portion of the COBRA premiums such that Executive's COBRA premium payment is equal to the premium that would have been paid by Executive for such coverage as an active employee immediately prior to the Involuntary Termination.

(d) Executive shall be entitled to payment for any accrued but unused vacation in accordance with Employer's policy in effect at Executive's termination of employment in a lump sum as soon as practicable following Executive's termination of employment, but in no event later than thirty (30) days following such termination. Executive shall not be entitled to receive any payments or other compensation attributable to vacation he would have earned had his employment continued during the Severance Period, and Executive waives any right to receive such compensation.

(e) Employer shall, at Employer's expense, provide Executive with executive outplacement services for the same time period applicable to others separated and eligible for benefits under the Severance Plan with a professional outplacement firm selected by Employer; provided that the outplacement services must be used by Executive by no later than twelve (12) months following the calendar year in which the termination of employment occurred.

(f) Executive shall remain for all other separation or severance benefits for which he is otherwise eligible pursuant to the applicable plan or policy document.

6. Setoff. Employer's obligation to make the payments provided for in this Agreement and otherwise to perform its obligations hereunder shall not be affected by any set-off, counterclaim, recoupment, defense, or other claim, right, or action which Employer or any of its affiliated companies may have against Executive or others. In no event shall Executive be obligated to seek other employment or take any other action by way of mitigation of the amounts payable to Executive under any of the provisions of this Agreement and such amounts shall not be reduced whether or not Executive obtains other employment, except as expressly provided in Section 4(e).

7. Death. With respect to Section 3(a) and 3(b) hereof, if Executive dies during the Severance Period, (i) all amounts payable pursuant to Section 3(a) and 3(b) hereunder to Executive shall, to the extent not paid, be paid to his surviving spouse or his designated beneficiary, or if none, then to his estate; (ii) Executive's surviving spouse and eligible dependents shall continue to be covered under all applicable Welfare Plans during the remainder of the Severance Period; and on the death of the surviving spouse and eligible dependents, no further Welfare Plan coverage shall be provided (other than any coverage required pursuant to COBRA); and (iii) no further benefits shall be paid, except for benefits accrued under any Incentive Plans and Retirement Plans to the date of Executive's death, to the extent such benefits continue following Executive's death pursuant to the term of such Plans.

8. Certain Reductions in Payments.

(a) Anything in this Agreement to the contrary notwithstanding, in the event that an independent, nationally recognized accounting firm designated by Employer prior to a Change in Control (the "**Accounting Firm**") shall determine that receipt of all payments, benefits, or distributions by Employer or its Affiliates in the nature of compensation to or for Executive's benefit, whether paid or payable pursuant to this Agreement or otherwise (a "**Payment**") would (after taking into account any value attributable to the non-competition covenant in Section 9), subject Executive to the excise tax under Section 4999 of the Code, the Accounting Firm shall determine whether to reduce any of the Payments paid or payable pursuant to this Agreement (the "**Agreement Payments**") to the Reduced Amount (as defined below in Section 8(d)). The Agreement Payments shall be reduced to the Reduced Amount only if the Accounting Firm determines that Executive would have a greater Net After-Tax Receipt (as defined below in Section 8(d)) of aggregate Payments if Executive's Agreement Payments were reduced to the Reduced Amount. If instead the Accounting Firm determines that Executive

would not have a greater Net After-Tax Receipt of aggregate Payments if Executive's Agreement Payments were reduced to the Reduced Amount, Executive shall receive all Agreement Payments to which Executive is entitled under this Agreement. Notwithstanding anything to the contrary, in no event shall the value (if any) attributable to the non-competition covenant in Section 9 be taken into account for purposes of the Accounting Firm's determination if it would reduce the Agreement Payments to be paid to Executive, it being understood that any such valuation is intended solely to reduce the amounts that are considered "parachute payments" and therefore reduce any excise tax under Section 4999 of the Code. Any valuation of the non-competition covenant in Section 9 shall be determined by the Accounting Firm (or, if the Accounting Firm is not able to make such determination, an independent third-party valuation specialist, selected by Employer), and Employer shall cooperate in good faith in connection with any such valuation process. In no event shall this Section 8 or any other provision of this Agreement be construed to require the Employer to provide any tax gross-up for Executive's excise tax liability, if any, under Section 4999 of the Code.

(b) If the Accounting Firm determines that aggregate Agreement Payments should be reduced to the Reduced Amount, Employer shall promptly give Executive notice to that effect and a copy of the detailed calculation thereof. All determinations made by the Accounting Firm (or, with respect to the valuation of the non-competition covenant in Section 9, to the extent applicable, the independent third-party valuation specialist) under this Section 7 shall be binding upon Employer and Executive and shall be made within thirty (30) days after a termination of Executive's employment. The reduction of the Agreement Payments to the Reduced Amount, if applicable, shall be made by reducing the Agreement Payments under the following sections (and no other Payments) in the following order: (i) Section 4(a); (ii) Section 4(c); and (iii) Section 4(g). All fees and expenses of the Accounting Firm and the independent third-party valuation specialist (if any) shall be borne solely by Employer.

(c) As a result of the uncertainty in the application of Sections 280G and 4999 of the Code at the time of the initial determination by the Accounting Firm hereunder, it is possible that amounts will have been paid or distributed by Employer to or for the benefit of Executive pursuant to this Agreement which should not have been so paid or distributed ("**Overpayment**") or that additional amounts which will have not been paid or distributed by Employer to or for the benefit of Executive pursuant to this Agreement could have been so paid or distributed ("**Underpayment**"), in each case, consistent with the calculation of the Reduced Amount hereunder. In the event that the Accounting Firm, based upon the assertion of a deficiency by the Internal Revenue Service against either Employer or Executive which the Accounting Firm believes has a high probability of success determines that an Overpayment has been made, Executive shall pay any such Overpayment to Employer together with interest at the applicable federal rate provided for in Section 7872(f)(2) of the Code; provided, however, that no amount shall be payable by Executive to Employer if and to the extent such payment would not either reduce the amount on which Executive is subject to tax under Sections 1 and 4999 of the Code or generate a refund of such taxes. In the event that the Accounting Firm, based upon controlling precedent or substantial authority, determines that an Underpayment has occurred, any such Underpayment shall be promptly paid by Employer to or for the benefit of Executive (subject to compliance with Section 15) together with interest at the applicable federal rate provided for in Section 7872(f)(2) of the Code.

(d) For purposes hereof, the following terms have the meanings set forth below:

- (i) **“Net After-Tax Receipt”** shall mean the present value (as determined in accordance with Sections 280G(b)(2)(A)(ii) and 280G(d)(4) of the Code) of a Payment net of all taxes imposed on Executive with respect thereto under Sections 1, 3101, and 4999 of the Code and under applicable state and local laws, determined by applying the highest marginal rate under Section 1 of the Code and under state and local laws which applied to Executive’s taxable income for the immediately preceding taxable year, or such other rate(s) as Executive certifies, in good faith, as likely to apply to Executive in the relevant tax year(s).
- (ii) **“Reduced Amount”** shall mean the greatest amount of Agreement Payments that can be paid that would not result in the imposition of the excise tax under Section 4999 of the Code if the Accounting Firm determines to reduce Agreement Payments pursuant to Section 8(a).

9. Restrictive Covenants. During the Term of this Agreement, Executive shall not be associated, directly or indirectly, as an employee, proprietor, stockholder, partner, agent, representative, officer, or otherwise, with the operation of any business that is competitive with any line of business of Employer or any Affiliate for which Executive has provided substantial services without the prior written consent of Employer, which shall not unreasonably be withheld, except that Executive’s ownership (or that of his wife and children) of publicly traded securities of any such business having a cost of not more than two hundred fifty thousand dollars (\$250,000) shall not be considered a violation of this Section 9. For purposes of the preceding sentence, Executive shall be considered as the “stockholder” of any equity securities owned by his spouse and all relatives and children residing in Executive’s principal residence.

10. No Solicitation of Representatives and Employees. Executive agrees that he shall not, during the Term of this Agreement, directly or indirectly, in his individual capacity or otherwise, induce, cause, persuade, or attempt to do any of the foregoing in order to cause any representative, agent, or employee of Employer or any Affiliate to terminate such person’s employment relationship with Employer or any Affiliate, or to violate the terms of any agreement between said representative, agent, or employee and Employer or any Affiliate.

11. Confidentiality. Executive acknowledges that preservation of a continuing business relationship between Employer or its Affiliates and their respective customers, representatives, and employees is of critical importance to the continued business success of Employer and that it is the active policy of Employer and its Affiliates to guard as confidential the identity of its customers, trade secrets, pricing policies, business affairs, representatives, and employees. In view of the foregoing, Executive agrees that he shall not, during the Term of this Agreement and thereafter, without the prior written consent of Employer (which consent shall not be withheld unreasonably), disclose to any person or entity any information concerning the business of, or any customer, representative, agent, or employee of, Employer or its Affiliates

which was obtained by Executive in the course of his employment by Employer. This Section 10 shall not be applicable if and to the extent Executive is required to testify in a legislative, judicial, or regulatory proceeding pursuant to an order of Congress, any state or local legislature, a judge, or an administrative law judge.

12. Executive Assignment. No interest of Executive or his spouse, dependents or any other beneficiary under this Agreement, or any right to receive any payment or distribution hereunder, shall be subject in any manner to sale, transfer, assignment, pledge, attachment, garnishment, or other alienation or encumbrance of any kind, nor may such interest or right to receive a payment or distribution be taken, voluntarily or involuntarily, for the satisfaction of the obligations or debts of, or other claims against, Executive or his spouse, dependents or other beneficiary, by operation of law or otherwise, other than pursuant to the terms of a qualified domestic relations order to which Executive is a party.

13. Funding.

(a) Prior to a Change in Control, all rights of Executive and his spouse, dependents or other beneficiary under this Agreement shall at all times be entirely unfunded and no provision shall at any time be made with respect to segregating any assets of Employer for payment of any amounts due hereunder. Neither Executive nor his spouse, dependents or other beneficiary shall have any interest in or rights against any specific assets of Employer, and Executive and his spouse, dependents or other beneficiary shall have only the rights of a general unsecured creditor of Employer.

(b) No later than five (5) days following a Change in Control, Employer shall establish an irrevocable grantor trust, substantially in the form of the model trust agreement set forth in Internal Revenue Service Revenue Procedure 92-64, or any subsequent Revenue Procedure, and shall make a contribution to the trust in an amount equal to the cash payments that would be made to Executive pursuant to Sections 4 and 8 upon a termination of his employment under circumstances described in Section 3(a), such amount to be determined as if Executive's termination of employment occurred on the date of the Change in Control. At six- (6-) month intervals commencing from the date of the Change in Control, Employer shall recalculate the amount necessary to fully fund the above-described benefits and, if the amount exceeds the fair market value of the assets then held in the trust, Employer shall promptly deposit an amount equal to such excess. Employer shall not terminate the trust until the Term of the Agreement has ended and all cash payments described in Sections 4 and 7 to which Executive is entitled have been made to Executive. Employer shall provide Executive with written confirmation of the establishment of the trust and the deposit of the required amount on his behalf, including a written accounting of the calculation of such amounts. Employer's failure to establish a trust and provide such written notice shall constitute a material breach of this Agreement. Notwithstanding the foregoing, this Section 13(b) shall be construed and applied in a manner so as to avoid the application of Section 409A(b)(2) of the Code.

14. Legal Expenses. Employer shall pay as incurred (within ten (10) calendar days following Employer's receipt of an invoice from Executive) Executive's out-of-pocket expenses, including attorneys' fees, incurred by Executive at any time from the Effective Date through Executive's remaining lifetime or, if longer, through the twenty- (20-) year anniversary of the

date of the Change of Control, in connection with any action taken to enforce this Agreement or construe or determine the validity of this Agreement or otherwise in connection herewith, including any claim or legal action or proceeding, whether brought by Executive or Employer or another party, and whether or not Executive is successful with respect to such action taken; provided, that Executive shall have submitted an invoice for such fees and expenses at least fifteen (15) calendar days before the end of the calendar year next following the calendar year in which such fees and expenses were incurred. The amount of such legal fees and expenses that Employer is obligated to pay in any given calendar year shall not affect the legal fees and expenses that Employer is obligated to pay in any other calendar year, and Executive's right to have Employer pay such legal fees and expenses may not be liquidated or exchanged for any other benefit. Employer's obligation to pay Executive's eligible legal fees and expenses under this Section 14 shall not be conditioned upon Executive's termination of employment.

15. Section 409A.

(a) The amounts payable pursuant to Sections 4 and 5 above are intended to be separate payments that are exempt from Section 409A of the Code by reason of the "short-term deferral" exception or the involuntary separation pay exception (also known as the two- (2-) times rule) set forth in Section 1.409A-1(b)(9)(iii) or certain other separation pay exceptions set forth in Section 1.409A-1(b)(9)(v) of the Treasury Regulations. Notwithstanding the foregoing, no payment shall be made until the end of the thirty- (30-) day determination period under Section 8(b); provided that such determination shall not preclude application of the Code Section 409A short-term deferral exception. To the extent that an amount payable under Section 4 does not comply with any of the foregoing exceptions or other exceptions or exemptions from Code Section 409A, including but not limited to the de minimis exception, the exception for certain indemnification and liability insurance plans, and the like under the Treasury Regulations, then the amount shall be subject to the following rules:

- (i) Notwithstanding anything contained in this Agreement to the contrary, if on the date of his termination of employment Executive is a "specified employee," within the meaning of Section 409A of the Code and Employer's policy for determining specified employees, then to the extent required in order to comply with Section 409A of the Code, all payments, benefits, or reimbursements paid or provided under this Agreement that constitute a "deferral of compensation" within the meaning of Section 409A of the Code, that are provided as a result of a "separation from service" within the meaning of Section 409A and that would otherwise be paid or provided during the first six (6) months following the date of such termination of employment shall be accumulated through and paid or provided (together with interest at the applicable federal rate under Section 7872(f)(2) of the Code in effect on the date of termination of employment) within thirty (30) days after the first business day following the six- (6-) month anniversary of such termination of employment (or, if Executive dies during such six- (6-) month period, within thirty (30) days after Executive's death).

- (ii) The benefits described in paragraphs (e), (f), and (g) of Section 4 that are taxable benefits (and that are not disability pay or death benefit plans within the meaning of Section 409A of the Code) are intended to comply, to the maximum extent possible, with the exception to Section 409A of the Code set forth in Section 1.409A-1(b)(9)(v) of the Treasury Regulations. To the extent that any of those benefits either do not qualify for that exception or are provided beyond the applicable COBRA time periods set forth in Section 1.409A-1(b)(9)(v) of the Treasury Regulations, then they shall be subject to the following additional rules: (1) any reimbursement of eligible expenses shall be paid within sixty (60) calendar days following Executive's written request for reimbursement or such later date set forth in Section 15(a)(i); provided that Executive provides written notice no later than seventy-five (75) calendar days prior to the last day of the calendar year following the calendar year in which the expense was incurred so that Employer can make the reimbursement within the time periods required by Section 409A of the Code; (2) the amount of expenses eligible for reimbursement, or in-kind benefits provided, during any calendar year shall not affect the amount of expenses eligible for reimbursement, or in-kind benefits to be provided, during any other calendar year; (3) the right to reimbursement or in-kind benefits shall not be subject to liquidation or exchange for another benefit; and (4) each payment shall be treated as a separate payment.

(b) For purposes of this Agreement, the phrase "termination of employment" or words or phrases of similar import shall mean a "**separation from service**" with the Employer within the meaning of Section 409A of the Code. In this regard, Employer and Executive shall take all steps necessary (including with regard to any post-termination services by Executive) to ensure that (i) any termination of employment under this Agreement constitutes a "separation from service" within the meaning of Section 409A of the Code, and (ii) the date on which such separation from service takes place shall be the date of the termination of employment for purposes of this Agreement.

(c) It is intended that the payments and benefits provided under this Agreement shall either be exempt from the application of, or comply with, the requirements of Section 409A of the Code. This Agreement shall be construed, administered, and governed in a manner that effects such intent, and the Employer shall not take any action that would be inconsistent with such intent. Without limiting the foregoing, the payments and benefits provided under this Agreement may not be deferred, accelerated, extended, paid out, or modified in a manner that would result in the imposition of an additional tax under Section 409A of the Code upon Executive. Although Employer shall use its best efforts to avoid the imposition of taxation, interest, and penalties under Section 409A of the Code, the tax treatment of the benefits provided under this Agreement is not warranted or guaranteed. Neither Employer, its Affiliates, nor their respective directors, officers, employees, or advisers shall be held liable for any taxes, interest, penalties, or other monetary amounts owed by Executive or other taxpayers as a result of the Agreement.

16. Waiver. No waiver by any party at any time of any breach by any other party of, or compliance with, any condition or provision of this Agreement to be performed by any other party shall be deemed a waiver of any other provisions or conditions at the same time or at any prior or subsequent time.

17. Applicable Law. This Agreement shall be construed and interpreted pursuant to the laws of Delaware.

18. Entire Agreement. This Agreement contains the entire Agreement between Employer and Executive and supersedes (i) Executive's rights under the Severance Plan, and (ii) any and all previous agreements, written or oral, between the parties or between Executive and an Affiliate of Employer, relating to severance benefits in the event of a Change in Control or otherwise, including any previous Employment Security Agreement between Executive and Employer. No amendment or modification of the terms of this Agreement shall be binding upon the parties hereto unless reduced to writing and signed by Employer and Executive.

19. No Employment Contract. Nothing contained in this Agreement shall be construed to be an employment contract between Executive and Employer. Executive is employed at will, and Employer and Executive may terminate Executive's employment at any time, with or without cause.

20. Severability. In the event any provision of this Agreement is held illegal or invalid, the remaining provisions of this Agreement shall not be affected thereby.

21. Employment with an Affiliate. If Executive is employed by Employer and an Affiliate, or solely by an Affiliate, on the date of termination of employment of Executive under circumstances described in Section 3, then (a) employment or termination of employment as used in this Agreement shall mean employment or termination of employment of Executive with Employer and such Affiliate, or with such Affiliate, as applicable, and related references to Employer shall also include the Affiliate, as applicable, and (b) the obligations of Employer hereunder shall be satisfied by Employer and/or such Affiliate as Employer, in its discretion, shall determine; provided that Employer shall remain liable for such obligations to the extent not satisfied by such Affiliate.

22. Successors. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, representatives, and successors. Any reference in this Agreement to Employer shall be deemed a reference to any successor (whether direct or indirect, by purchase of stock or assets, merger or consolidation, or otherwise) to all or substantially all of the business and/or assets of Employer; provided that Executive's employment by a successor Employer shall not be deemed a termination of Executive's employment with Employer (unless otherwise required in order to comply with the definition of "separation from service" under Section 409A of the Code).

23. Notice. Notices required under this Agreement shall be in writing and sent by registered mail, return receipt requested, to the following addresses or to such other address as the party being notified may have previously furnished to the others by written notice.

If to Employer: Newell Rubbermaid Inc.
 3 Glenlake Parkway
 Atlanta, Georgia 30328
 Attention: General Counsel

If to Executive: John K. Stipancich

24. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original.

IN WITNESS WHEREOF, the parties have executed this Employment Security Agreement on the actual date(s) specified below, but effective as of the day and year written above.

NEWELL RUBBERMAID INC.

By: /s/ Paula S. Larson
Name: Paula S. Larson
Title: Executive Vice President, Chief Human Resources
 Officer

Date: February 11, 2015

EXECUTIVE

/s/ John K. Stipancich

John K. Stipancich

Date: February 11, 2015

Newell Rubbermaid Inc.

Long-Term Incentive Performance Pay Terms and Conditions

1. Grants. Under the terms and provisions of the Newell Rubbermaid Inc. 2013 Incentive Plan, or any successor plan (the “**Stock Plan**”), the Organizational Development & Compensation Committee (the “**Committee**”) of the Board of Directors of Newell Rubbermaid Inc. (the “**Company**”), at any time and from time to time, may grant Awards based on shares of the Company’s Common Stock, including restricted Stock Units (“**Restricted Stock Units**”), to eligible employees in such amounts as the Committee shall determine. This document, referred to herein as the “**LTIP**”, establishes a methodology for determining Awards of Restricted Stock Units under the Stock Plan in 2015 and subsequent years to eligible Employees with positions in Salary Bands 6-14 (“**Key Employees**”). The Committee will grant Restricted Stock Units to Key Employees pursuant to the guidelines set forth below.

2. Guidelines. The number of shares subject to Restricted Stock Units granted to a Key Employee in 2015 and in subsequent calendar years as an LTIP award will be determined as follows:

- (a) On or prior to March 31 (March 30 in leap years) of each applicable calendar year, the Committee will determine:
- (i) For each Key Employee a target value expressed as a dollar amount equal to a percentage of the Key Employee’s base salary rate (the “**Target Value**”). Subject to the approval of the Committee, the Company’s Chief Executive Officer (“**CEO**”) may recommend changes to the Target Value for Key Employees based on individual performance. With respect to an Award to the CEO, the Board of Directors may recommend changes to the Committee to the Target Value based on individual performance.
 - (ii) A comparator group of companies for purposes of determining the Company’s relative Total Shareholder Return (“**TSR**”) for the three-year performance period beginning as of January 1 of the year in which this determination is made (the “**TSR Comparator Group**”).
 - (iii) Performance Goals for purposes of determining the Company’s performance with respect to (i) the average annual growth of core sales of the Company, and (ii) the compounded annual growth of normalized earnings per share of the Company each for the three year performance period beginning as of January 1 of the first year of the performance period in which this determination is made.
- (b) Each year the Committee will authorize a Restricted Stock Unit grant to each Key Employee based on their respective Target Value, with the number of Restricted Stock Units determined by dividing the Key Employee’s Target Value by the Fair Market Value of a share of Common Stock on the date of grant. The number of Restricted Stock Units to be awarded will be then be apportioned as follows:

<u>Salary Band</u>	<u>Time-Based RSUs</u>	<u>Performance-Based RSUs</u>
14	0%	100%
7 to 14	40%	60%
6	50%	50%

This Performance-Based Restricted Stock Unit grant will be subject to the performance analysis as described in Section 2(c) below.

(c) Following the completion of the applicable three-year performance period, the Committee will determine the extent to which each of the performance targets has been achieved as follows:

(i) **TSR Comparator Group Target**. TSR will be calculated based on the following formula:

$$\frac{(\text{Change in Stock Price}) + (\text{Dividends})}{(\text{Beginning Stock Price})}$$

For this purpose, the beginning stock price will be the average daily closing stock price in the first month of the applicable performance period (i.e., January, 2015); and the ending stock price will be the average daily closing price in the last month of the applicable performance period (i.e., December, 2017).

The Committee will determine the Company's ranking in the TSR Comparator Group based on the TSR of the Company and of each other member of the TSR Comparator Group, and will determine the payout percentage applicable to TSR performance as set forth in Section 2(c)(ii) below.

(ii) **Rankings**. A ranking 1st in TSR Comparator Group will result in a 200% interpolated percentage/payout percentage and last in the TSR Comparator Group will result in a 0% interpolated percentage/payout percentage. For purposes of calculating the appropriate interpolated percentage/payout percentage, any companies that are in the Comparator Group at the beginning of the January 1, 2015 – December 31, 2017 performance period that no longer exist at the end of the performance period (e.g., through merger, buyout, bankruptcy, spin-off or similar transaction) shall be disregarded when calculating the appropriate interpolated percentage/payout percentage. However, in the event the Company's TSR rank is in the bottom quartile of the companies remaining in the TSR Comparator Group, the payout percentage shall be 0% regardless of the interpolated percentage. For example, if the initial TSR Comparator Group has 23 companies at the beginning of the performance period and 4 of the companies have been merged out of existence by the end of the performance period, the interpolated percentage/payout percentage will be based on where the Company ranks among the remaining 19 companies as follows:

<u>TSR Rank</u>	<u>Interpolated %/Payout %</u>
1st	200%/200%
2nd	188.9%/188.9%
3rd	177.8%/177.8%
4th	166.7%/166.7%
5th	155.6%/155.6%
6th	144.4%/144.4%
7th	133.3%/133.3%
8th	122.2%/122.2%
9th	111.1%/111.1%
10th	100.0%/100%
11th	88.9%/88.9%
12th	77.8%/77.8%
13th	66.7%/66.7%
14th	55.6%/55.6%
15th	44.5%/44.5%*
16th	33.4%/0%
17th	22.3%/0%
18th	11.2%/0%
19th	0%/0%

* In the event that the cutoff for the bottom quartile occurs between ranks (e.g., between 15th and 16th in the example above) the zero payout percentage will not apply to the higher rank.

- (iii) **Average Core Sales.** The Average Core Sales target for the performance period shall be expressed as three levels of performance: threshold performance, target performance and maximum performance. The payout percentages for the Average Core Sales target shall be as follows:

<u>Level of Performance</u>	<u>Average Core Sales</u>	<u>Payout Percentage</u>
Threshold	2.50%	0%
Target	4.00%	100%
Maximum	5.50%	200%

Straight line interpolation shall be used to determine the payout percentage for performance levels between the respective Threshold, Target and Maximum levels of performance.

Average Core Sales means the simple average of the annual Core Sales growth performance over the three year performance period, with each of the three annual Core Sales performance rates measured against the core sales for the respective preceding fiscal year. Core Sales shall be calculated using the Core Sales figures included in the Company's quarterly earnings releases. Core Sales calculations shall be based on local currency sales reported pursuant to U.S. GAAP, as adjusted for the impact of the adoption of new accounting standards.

Core Sales excludes from reported sales the impacts of acquisitions until the first anniversary of the acquisition and divestitures reflected as discontinued operations and changes in foreign currency from year-over-year comparisons. Core Sales also excludes from reported sales the impact of product line exits, exits from other components of the business, and exits from geographic markets. The effect of foreign currency on reported sales is determined by applying a fixed exchange rate, calculated as the 12-month average in the prior year, to current and prior year local currency sales amounts, with the difference in these two amounts being the impact on core sales related to foreign currency, and the difference between the change in as reported sales and the change in core sales related to foreign currency reported as the currency impact.

- (iv) **Normalized EPS CAGR.** The Normalized EPS CAGR target for the performance period shall be expressed as three levels of performance: threshold performance, target performance and maximum performance. The payout percentage for the Normalized EPS CAGR target shall be as follows:

<u>Level of Performance</u>	<u>Normalized EPS CAGR</u>	<u>Payout Percentage</u>
Threshold	5.00%	0%
Target	8.50%	100%
Maximum	11.5%	200%

Straight line interpolation relative to Target shall be used to determine the payout percentage for performance levels between the respective Threshold, Target and Maximum levels of performance.

Normalized EPS CAGR means the “compound annual growth rate” of Normalized EPS over the three-year performance period, measured against the Normalized EPS for the most recent fiscal year preceding the beginning of the performance period. Normalized EPS CAGR shall be calculated using the annual Normalized EPS figure from the Company’s quarterly earnings release for the year ended December 31, 2017. Normalized EPS excludes those significant items that are income or charges (and related tax impact) that have had or are likely to have a significant impact on the earnings of the Company for the period in which the item is recognized, are not indicative of the Company’s core operating results and affect the comparability of underlying results from period to period. Such items include restructuring and restructuring-related expenses and one-time and other events such as costs related to product recalls, the extinguishment of debt, certain tax benefits and charges, impairment charges, pension settlement charges, discontinued operations, costs related to the acquisition and integration of acquired businesses, advisory costs for process transformation and optimization initiatives, asset devaluations resulting from the adoption and continued use of the SICAD I Venezuelan Bolivar exchange rates (or subsequently adopted exchange rates), the impacts of adopting new accounting standards, gains and/or losses on sales of product lines or other components of the business, gains and/or losses on exits from geographic markets, and other extraordinary, unusual and/or non-recurring items of income, expense, gain or loss, or charges that the Company identifies in its quarterly earnings releases.

Each payout percentage in Sections 2(c)(ii), (iii) and (iv) above shall be multiplied by one-third, and the resulting sum of the three payout percentages (to two decimal places) shall determine the adjusted number of Restricted Stock Units and thus the number of shares of Common Stock actually issuable pursuant to each Key Employee's Performance-Based Restricted Stock Unit grant.

No Performance-Based Restricted Stock Units will be paid pursuant to this LTIP except on the basis of the attainment of the Performance Goals set forth above as determined/certified by the Committee. Except as otherwise set forth in the Restricted Stock Unit Agreement, a Key Employee who is not employed by the Company or any of its affiliates on the date the Committee determines/certifies Performance Goal achievement will not be eligible to receive the Common Stock issuable pursuant to Restricted Stock Units.

3. Vesting. Except as otherwise specified by the Committee or as set forth in the Restricted Stock Unit Agreement of a Key Employee, each Restricted Stock Unit grant will be subject to a three-year cliff vesting schedule ending on the third year anniversary of the date of grant.

4. Dividends and Other Distributions. Participants who hold Restricted Stock Units granted hereunder will be credited with dividend equivalents in an amount equal to the regular cash dividends that would be paid with respect to the underlying shares of Common Stock had they been issued (assuming that each Restricted Stock Unit represents one share of Common Stock) while such Restricted Stock Units are so held; provided that (a) the dividend equivalents attributable to Time-Based Restricted Stock Units shall be paid in cash to the Key Employees at the time the regular dividends are paid; and (b) in the case of Performance-Based Restricted Stock Units, the dividend equivalents (i) shall be accumulated and held until the end of the applicable vesting period, and (ii) except as otherwise set forth in the Restricted Stock Unit Agreement, shall be subject to adjustment based upon achievement of Performance Goals described in Section 2(c) above. The Committee shall have the discretion to determine the time at which dividend equivalents described in this Section 4(b) are credited and the form in which they will be credited and paid. The Committee may apply any other restrictions to any dividend equivalents that the Committee deems appropriate. Without limiting the generality of the preceding sentence, if the grant or vesting of Restricted Stock Units is intended to qualify as Code Section 162(m) performance-based compensation, the Committee may apply any restrictions it deems appropriate to the payment of dividend equivalents declared with respect to such Restricted Stock Units, such that the dividend equivalents and/or the Restricted Stock Units maintain eligibility for the performance-based compensation exception under Code Section 162(m).

5. Restricted Stock Unit Agreements. Each Restricted Stock Unit grant awarded pursuant to this LTIP will be evidenced by a Restricted Stock Unit Agreement in accordance with Section 4.3 of the Stock Plan, which will specify the number of shares subject to the Award, the vesting schedule, the payment provisions, including dividend equivalent payment provisions, if any, and such other provisions as the Committee determines including, without limitation, provisions regarding continued employment with the Company, restrictions based upon the achievement of specific Company-wide Performance Goals, time-based restrictions on vesting following the attainment of Performance Goals, and/or restrictions under applicable federal or state securities laws.

6. Amendment or Termination of LTIP. Although it is intended that this LTIP be used to determine awards of Restricted Stock Units under the Stock Plan for 2015 and future years, the

Committee reserves the right to amend or terminate the LTIP at any time, retroactively or otherwise. For avoidance of doubt, once established by the Committee, no Performance Goals applicable to a Performance-Based Restricted Stock Unit may be amended or revised with respect to any Award made to a Covered Employee, as such term is defined in Section 2.10 of the Stock Plan and Section 162(m) of the Code.

7. **Non US Employees.** Key Employees who reside outside the United States will receive cash-based Time-Based Stock Units and Performance-Based Stock Units under the Newell Rubbermaid Inc. International Incentive Plan on terms substantially consistent as those set forth herein.

8. **Capitalized Terms.** Capitalized terms used but not defined herein shall have the meanings assigned to such terms pursuant to the Stock Plan.

**NEWELL RUBBERMAID INC. 2013 INCENTIVE PLAN
RESTRICTED STOCK UNIT AWARD AGREEMENT (“AGREEMENT”)**

A Restricted Stock Unit (“**RSU**”) Award (the “**Award**”) granted by Newell Rubbermaid Inc., a Delaware corporation (the “**Company**”), to the employee (the “**Grantee**”) named in the Award letter provided to the Grantee (the “**Award Letter**”) relating to the common stock, par value \$1.00 per share (the “**Common Stock**”), of the Company, shall be subject to the following terms and conditions and the provisions of the Newell Rubbermaid Inc. 2013 Incentive Plan, a copy of which is provided to the Grantee and the terms of which are hereby incorporated by reference (the “**Plan**”). Unless otherwise provided herein, capitalized terms of this Agreement shall have the same meanings ascribed to them in the Plan.

1. Acceptance by Grantee. The receipt of the Award is conditioned upon the Grantee’s acceptance of the Award Letter, thereby becoming a party to this Agreement, no later than sixty (60) days after the date of the Award set forth therein (the “**Award Date**”) or, if later, thirty (30) days after the Grantee is informed of the availability of this Agreement.

2. Grant of RSUs. The Company hereby grants to the Grantee the Award of RSUs, as set forth in the Award Letter. An RSU is the right, subject to the terms and conditions of the Plan and this Agreement, to receive, as determined by the Company, *either* a payment of a share of Common Stock for each RSU or cash equal to the Fair Market Value of a share of Common Stock on the date of vesting of the Grantee’s Award, or a combination thereto, as described in Section 7 of this Agreement. A “**Time-Based RSU**” is a RSU subject to a service-based restriction on vesting; and a “**Performance-Based RSU**” is a RSU subject to restrictions on vesting based upon the achievement of specific performance goals.

3. RSU Account. The Company shall maintain an account (“**RSU Account**”) on its books in the name of the Grantee which shall reflect the number of RSUs awarded to the Grantee.

4. Dividend Equivalents.

(a) Time-Based RSUs. Upon the payment of any dividend on Common Stock occurring during the period preceding the earlier of the date of vesting of the Grantee’s Award or the date the Grantee’s Award is forfeited as described with Section 5, the Company shall promptly pay to each Grantee an amount in cash equal in value to the dividends that the Grantee would have received had the Grantee been the actual owner of the number of shares of Common Stock represented by the Time-Based RSUs in the Grantee’s RSU Account on that date. Any such payments shall be payments of dividend equivalents, and shall not constitute the payments of dividends to the Grantee that would violate the provisions of Section 9 of this Agreement.

(b) Performance-Based RSUs. Upon the payment of any dividend on Common Stock occurring during the period preceding the earlier of the date of vesting of the Grantee’s Award or the date the Grantee’s Award is forfeited as described in Section 5, the Company shall credit the Grantee’s RSU Account with an amount equal in value to the dividends that the Grantee would have received had the Grantee been the actual owner of the number of shares of Common Stock represented by the Performance-Based RSUs in the Grantee’s RSU

Account on that date. Such amounts shall be paid to the Grantee at the time and in the form of payment specified in Section 7. The amount of dividend equivalents payable to the Grantee shall be adjusted to reflect the adjustment made to the related RSUs pursuant to Section 6 (which shall be determined by multiplying such amount by the percentage adjustment made to the related RSUs). Any such dividend equivalents relating to Performance-Based RSUs that are forfeited shall also be forfeited.

5. Vesting.

(a) Except as described in subsections (b), (c) and (d) below, the Grantee shall become vested (i) in his Award of Time-Based RSUs upon the third year anniversary of the Award Date if the Grantee remains in continuous employment with the Company or an affiliate until such vesting date, and (ii) in his Award of Performance-Based RSUs if (aa) the Grantee remains in the continuous employment with the Company or an affiliate until such vesting date, and (bb) the performance criteria applicable to such Performance-Based RSUs, set forth in **Exhibit A** to this Agreement, are satisfied.

(b) If the Grantee's employment with the Company and all affiliates terminates prior to the third year anniversary of the Award Date due to death or disability, the Award shall become vested on such date of death or disability. For this purpose "**disability**" means (as determined by the Committee in its sole discretion) the inability of the Grantee to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment which is expected to result in death or disability or which has lasted or can be expected to last for a continuous period of not less than twelve (12) months.

(c) If the Grantee's employment with the Company and all affiliates terminates prior to the third year anniversary of the Award Date due to retirement, Time-Based RSUs and Performance-Based RSUs made twelve (12) or more months prior to retirement shall remain outstanding until the third year anniversary of the Award Date, at which time they will vest as provided in Section 5(a) above and the Grantee will receive a "**Pro-Rated Award**". The portion of the Award that does not vest shall be forfeited to the Company. For this purpose, "**retirement**" means the Grantee's termination without cause on or after the date on which the Grantee (A) has attained age sixty (60), or (B) has attained age fifty-five (55) and has ten (10) or more years of credited service. For the avoidance of doubt, any Award made less than twelve (12) months prior to retirement shall be forfeited and no portion of such Award shall vest. For purposes of this subsection (c):

(1) The term "**affiliate**" means each entity with whom the Company would be considered a single employer under Sections 414(b) and 414(c) of the Code, substituting "at least 50%" instead of "at least 80%" in making such determination.

(2) The term "**credited service**" means the Grantee's period of employment with the Company and all affiliates (including any predecessor company or business acquired by the Company or any affiliate, provided the Grantee was immediately employed by the Company or any affiliate). Age and credited service shall be determined in fully completed years and months, with each month being measured as a continuous period of thirty (30) days.

(3) The term “**cause**” means the Grantee’s termination of employment due to unsatisfactory performance or conduct detrimental to the Company or its affiliates, as determined solely by the Company.

(4) The term “**Pro-Rated Award**” means with respect to an Award granted twelve (12) or more months prior to the Grantee’s retirement, and on the date of such retirement the Grantee has either attained age sixty (60) or has attained the age of fifty-five (55) with ten (10) or more years of credited service, the portion of the Award determined by dividing the full number of months of employment with the Company and all affiliates from the Award’s grant date by thirty-six (36) (in each case carried out to three decimal points).

(d) If the Grantee’s employment with the Company and all affiliates terminates prior to the third year anniversary of the Award Date for any reason other than death, disability or retirement, the entire Award shall be forfeited, automatically upon such termination of the Grantee’s employment without further action required by the Company to the Company, and no portion of the Award shall vest.

(e) In the case of a Grantee who is also a Director, if the Grantee’s employment with the Company and all affiliates terminates before the end of the Award’s three- (3-) year vesting period, but the Grantee remains a Director, the Grantee’s service on the Board will be considered employment with the Company and the Grantee’s Award will continue to vest while the Grantee’s service on the Board continues. Any subsequent termination of service on the Board will be considered termination of employment and vesting will determined as of the date of such termination of service.

(f) The provisions of Section 12.1(b) of the Plan shall apply to the Grantee’s Award of Performance-Based RSUs in the event of a Change in Control, and Plan Section 12.1(a) shall be inapplicable to such Award of Performance-Based RSUs. For the avoidance of doubt, Performance-Based RSUs following a Change in Control shall be treated in the same manner as Time-Based RSUs following a Change in Control (e.g., the value of an unvested Performance-Based RSU shall equal the value of an unvested Time-Based RSU, and any unvested Performance-Based RSU shall either be replaced by a time-based equity award or become immediately vested).

The foregoing provisions of this Section 5 shall be subject to the provisions of any written employment security agreement or severance agreement that has been or may be executed by the Grantee and the Company or any of its affiliates, and the provisions in such employment security agreement or severance agreement concerning vesting of an Award shall supersede any inconsistent or contrary provision of this Section 5.

6. Adjustment of Performance-Based RSUs. The number of RSUs subject to the Award that are Performance-Based RSUs as described in the Award Letter shall be adjusted by the Committee after the end of the three- (3-) year performance period that begins on January 1 of the year in which the Award is granted, in accordance with the long-term incentive performance pay terms and conditions established under the Plan (the “**LTIP**”). Any Performance-Based RSUs that vest in accordance with Section 5(b) prior to the date the

Committee determines the level of performance goal achievement applicable to such RSUs shall not be adjusted pursuant to the LTIP. The particular performance criteria that applies to the Performance-Based RSUs are set forth in **Exhibit A** to this Agreement.

7. Settlement of Award. If a Grantee becomes vested in the Award in accordance with Section 5, the Company shall pay to the Grantee, or the Grantee's personal representative, beneficiary or estate, as applicable, *either* a number of shares of Common Stock equal to the number of vested RSUs and dividend equivalents credited to the Grantee's RSU Account, as adjusted in accordance with Section 6, if applicable, *or* cash equal to the Fair Market Value of such shares of Common Stock and dividend equivalents credited to the Grantee's RSU Account on the date of vesting, *or* a combination thereof. Such shares and/or cash shall be delivered/paid in a single sum within thirty (30) days following the date of vesting.

8. Withholding Taxes. The Company shall withhold from any payment made to the Grantee in cash an amount sufficient to satisfy all minimum Federal, state and local withholding tax requirements. In the case of a payment made in shares of Common Stock, the Grantee shall pay to the Company an amount sufficient to satisfy all minimum Federal, state and local withholding tax requirements prior to the delivery of any shares. Payment of such taxes may be made by one or more of the following methods: (i) in cash, (ii) in cash received from a broker-dealer to whom the Grantee has submitted irrevocable instructions to deliver the amount of withholding tax to the Company from the proceeds of the sale of shares subject to the Award, (iii) by directing the Company to withhold a number of shares otherwise issuable pursuant to the Award with a Fair Market Value equal to the tax required to be withheld, (iv) by delivery to the Company of other Common Stock owned by the Grantee that is acceptable to the Company, valued at its Fair Market Value on the date of payment, or (v) by certifying to ownership by attestation of such previously owned Common Stock.

9. Rights as Stockholder. The Grantee shall not be entitled to any of the rights of a stockholder of the Company with respect to the Award, including the right to vote and to receive dividends and other distributions, until and to the extent the Award is settled in shares of Common Stock.

10. Share Delivery. Delivery of any shares in connection with settlement of the Award will be by book-entry credit to an account in the Grantee's name established by the Company with the Company's transfer agent, or upon written request from the Grantee (or his personal representative, beneficiary or estate, as the case may be), in certificates in the name of the Grantee (or his personal representative, beneficiary or estate).

11. Award Not Transferable. The Award may not be transferred other than by last will and testament or the applicable laws of descent or distribution or pursuant to a qualified domestic relations order. The Award shall not otherwise be assigned, transferred, or pledged for any purpose whatsoever and is not subject, in whole or in part, to attachment, execution or levy of any kind. Any attempted assignment, transfer, pledge, or encumbrance of the Award, other than in accordance with its terms, shall be void and of no effect.

12. Administration. The Award shall be administered in accordance with such regulations as the Organizational Development and Compensation Committee of the Board of

Directors of the Company (the “**Committee**”) shall from time to time adopt, and, to the extent applicable, in compliance with the requirements of Code Section 162(m) including, without limitation, any prorations required by Code Section 162(m).

13. Section 409A Compliance. To the extent that the Grantee’s right to receive payment of the RSUs and dividend equivalents constitutes a “**deferral of compensation**” within the meaning of Section 409A of the Code and regulatory guidance promulgated thereunder (“**Section 409A**”), then notwithstanding anything contained in the Plan to the contrary, the shares of Common Stock and cash otherwise deliverable under Sections 4 and 6 shall be subject to the following rules:

(a) The shares of Common Stock underlying the vested RSUs and the related dividend equivalents shall be delivered to the Grantee, or his personal representative, beneficiary or estate, as applicable, within thirty (30) days following the earlier of (i) the Grantee’s “**separation from service**” within the meaning of Section 409A, subject to Section 13(b); or (ii) the third year anniversary of the Award Date.

(b) Notwithstanding Section 13(a), if any RSUs and related dividend equivalents become payable under Section 13(a)(i) as a result of the Grantee’s termination of employment due to retirement or disability and the Grantee is a “**specified employee**,” as determined under the Company’s policy for determining specified employees for purposes of Section 409A on the date of such separation from service, then the shares of Common Stock underlying the vested RSUs and related dividends shall be delivered to the Grantee, or the Grantee’s personal representative, beneficiary or estate, as applicable, within thirty (30) days after the first business day that is more than six (6) months after the date of his or her separation from service (or, if the Grantee dies during such six- (6-) month period, within thirty (30) days after the Grantee’s death).

(c) In the event that any taxes described in Section 8 of this Agreement are due prior to the distribution of shares of Common Stock underlying the RSUs, then the Grantee shall be required to satisfy the tax obligation by using the method set forth in Section 8(i).

14. Confidentiality and Non-Solicitation.

(a) *Definitions.* The following definitions apply in this Agreement:

(1) “**Confidential Information**” means any information that is not generally known outside the Company relating to any phase of business of the Company, whether existing or foreseeable, including information conceived, discovered or developed by the Grantee. Confidential Information includes, but is not limited to: project files; product designs, drawings, sketches and processes; production characteristics; testing procedures and results thereof; manufacturing methods, processes, techniques and test results; plant layouts, tooling, engineering evaluations and reports; business plans, financial statements and projections; operating forms (including contracts) and procedures; payroll and personnel records; non-public marketing materials, plans and proposals; customer lists and information, and target lists for new clients and information relating to potential clients; software codes and computer programs; training

manuals; policy and procedure manuals; raw materials sources, price and cost information; administrative techniques and documents; and any information received by the Company under an obligation of confidentiality to a third party.

(2) **“Trade Secrets”** means any information, including any data, plan, drawing, specification, pattern, procedure, method, computer data, system, program or design, device, list, tool, or compilation, that relates to the present or planned business of the Company and which: (i) derives economic value, actual or potential, from not being generally known to, and not being readily ascertainable by proper means to, other persons who can obtain economic value from their disclosure or use; and (ii) is the subject of efforts that are reasonable under the circumstances to maintain their secrecy. To the extent that the foregoing definition is inconsistent with a definition of “trade secret” under applicable law, the latter definition shall control.

(3) Neither Confidential Information nor Trade Secrets include general skills or knowledge, or skills which the Grantee obtained prior to the Grantee’s employment with the Company.

(4) **“Tangible Company Property”** means: documents; reports; drawings; diagrams; summaries; photographs; designs; specifications; formulae; samples; models; research and development information; prototypes; tools; equipment; proposals; files; supplier information; and all other written, printed, graphic or electronically stored matter, as well as computer software, hardware, programs, disks and files, and any supplies, materials or tangible property that concern the Company’s business and that come into the Grantee’s possession by reason of the Grantee’s employment, including, but not limited to, any Confidential Information and Trade Secrets contained in tangible form.

(5) **“Inventions”** means any improvement, discovery, writing, formula or idea (whether or not patentable or subject to copyright protection) relating to the existing or foreseeable business interests of the Company or resulting from any work performed by the Grantee for the Company. Inventions include, but are not limited to, methods, devices, products, techniques, laboratory and field practices and processes, and improvements thereof and know-how related thereto, as well as any copyrightable materials and any trademark and trade name whether or not subject to trademark protection. Inventions do not include any invention that does not relate to the Company’s business or anticipated business or that does not relate to the Grantee’s work for the Company and which was developed entirely on the Grantee’s own time without the use of Company equipment, supplies, facilities or Confidential Information or Trade Secrets.

(b) Confidentiality

(1) During the Grantee’s employment and for a period of five (5) years thereafter, regardless of whether the Grantee’s separation is voluntary or involuntary or the reason therefor, the Grantee shall not use any Tangible Company Property, nor any Confidential Information or Trade Secrets, that comes into the Grantee’s possession in any way by reason of the Grantee’s employment, except for the benefit of the Company

in the course of the Grantee's employment by it, and not in competition with or to the detriment of the Company. The Grantee also will not remove any Tangible Company Property from premises owned, used or leased by the Company except as the Grantee's duties shall require and as authorized by the Company, and upon termination of the Grantee's employment, all Confidential Information, Trade Secrets, and Tangible Company Property (including all paper and electronic copies) will be turned over immediately to the Company, and the Grantee shall retain no copies thereof.

(2) During the Grantee's employment and for so long thereafter as such information is not generally known to the public, through no act or fault attributable to the Grantee, the Grantee will maintain all Trade Secrets to which the Grantee has received access while employed by the Company as confidential and as the property of the Company.

(3) The foregoing means that the Grantee will not, without written authority from the Company, use Confidential Information or Trade Secrets for the benefit or purposes of the Grantee or of any third party, or disclose them to others, except as required by the Grantee's employment with the Company or as authorized above.

(c) Inventions and Designs

(1) The Grantee will promptly disclose to the Company all Inventions that the Grantee develops, either alone or with others, during the period of the Grantee's employment. All inventions that the Grantee has developed prior to this date have been identified by the Grantee to the Company. The Grantee shall make and maintain adequate and current written records of all Inventions covered by this Agreement. These records shall be and remain the property of the Company.

(2) The Grantee hereby assigns any right and title to any Inventions to the Company.

(3) With respect to Inventions that are copyrightable works, any Invention the Grantee creates will be deemed a "work for hire" created within the scope of the Grantee's employment, and such works and copyright interests therein (and all renewals and extensions thereof) shall belong solely and exclusively to the Company, with the Company having sole right to obtain and hold in its own name copyrights or such other protection as the Company may deem appropriate to the subject matter, and any extensions or renewals thereof. If and to the extent that any such Invention is found not to be a work-for-hire, the Grantee hereby assigns to the Company all right and title to such Invention (including all copyrights and other intellectual property rights therein and all renewals and extensions thereof).

(4) The Grantee agrees to execute all papers and otherwise provide assistance to the Company to enable it to obtain patents, copyrights, trademarks or other legal protection for Inventions in any country during, or after, the period of the Grantee's employment. Such assistance shall include but not be limited to preparation and modification (or both) of patent, copyright or trademark applications, preparation and

modification (or both) of any documents related to perfecting the Company's title to the Inventions, and assistance in any litigation which may result or which may become necessary to obtain, assert, or defend the validity of any such patent, copyright or trademark or otherwise relates to such patent, copyright or trademark.

(d) Nonsolicitation. Throughout the Grantee's employment and for twelve (12) months thereafter, the Grantee agrees that the Grantee will not directly or indirectly, individually or on behalf of any person or entity, solicit or induce, or assist in any manner in the solicitation or inducement of: (i) employees of the Company, other than those in clerical or secretarial positions, to leave their employment with the Company (this restriction is limited to employees with whom the Grantee has had contact for the purpose of performing the Grantee's job duties and responsibilities); or (ii) customers or actively-sought prospective customers of the Company to purchase from another person or entity products and services that are the same as or similar to those offered and provided by the Company in the last two (2) years of the Grantee's employment ("**Competitive Products**") (this restriction is limited to customers or actively-sought prospective customers with whom the Grantee has material contact through performance of the Grantee's job duties and responsibilities or through otherwise performing services on behalf of the Company).

(e) Enforcement.

(1) The Grantee acknowledges and agrees that: (i) the restrictions provided in this Section 14 of the Agreement are reasonable in time and scope in light of the necessity for the protection of the business and good will of the Company and the consideration provided to the Grantee under this Agreement; and (ii) the Grantee's ability to work and earn a living will not be unreasonably restrained by the application of these restrictions.

(2) The Grantee also recognizes and agrees that should the Grantee fail to comply with the restrictions set forth above, the Company would suffer substantial damage for which there is no adequate remedy at law due to the impossibility of ascertaining exact money damages. The Grantee therefore agrees that in the event of the breach or threatened breach by the Grantee of any of the terms and conditions of Section 14 of this Agreement, the Company shall be entitled, in addition to any other rights or remedies available to it, to institute proceedings in a federal or state court to secure immediate temporary, preliminary and permanent injunctive relief without the posting of a bond. The Grantee additionally agrees that if the Grantee is found to have breached any covenant in this Section 14 of the Agreement, the time period provided for in the particular covenant will not begin to run until after the breach has ended, and the Company will be entitled to recover all costs and attorney fees incurred by it in enforcing this Section 14 of the Agreement.

15. Data Privacy Consent. The Grantee hereby consents to the collection, use and transfer, in electronic or other form, of the Grantee's personal data as described in this Agreement by the Company and its affiliates for the exclusive purpose of implementing, administering and managing Grantee's participation in the Plan. The Grantee understands that the Company and its affiliates hold certain personal information about the Grantee, including,

but not limited to, name, home address and telephone number, date of birth, Social Security number or other identification number, salary, nationality, job title, any shares of stock or directorships held in the Company, details of all options or any other entitlement to shares of stock or stock units awarded, canceled, purchased, exercised, vested, unvested or outstanding in the Grantee's favor for the purpose of implementing, managing and administering the Plan ("Data"). The Grantee understands that the Data may be transferred to any third parties assisting in the implementation, administration and management of the Plan, that these recipients may be located in the Grantee's country or elsewhere and that the recipient country may have different data privacy laws and protections than the Grantee's country. The Grantee understands that the Grantee may request a list with the names and addresses of any potential recipients of the Data by contacting the local human resources representative. The Grantee authorizes the recipients of Data to receive, possess, use, retain and transfer the Data, in electronic or other form, for the purposes of implementing, administering and managing the Grantee's participation in the Plan, including any requisite transfer of such Data, as may be required to a broker or other third party with whom the Grantee may elect to deposit any shares or other award acquired under the Plan. The Grantee understands that Data will be held only as long as is necessary to implement, administer and manage participation in the Plan. The Grantee understands that the Grantee may, at any time, view Data, request additional information about the storage and processing of the Data, require any necessary amendments to the Data or refuse or withdraw the consents herein, in any case without cost, by contacting the local human resources representative in writing. The Grantee understands that refusing or withdrawing consent may affect the Grantee's ability to participate in the Plan. For more information on the consequences of refusing to consent or withdrawing consent, the Grantee understands that the Grantee may contact his or her local human resources representative.

16. Electronic Delivery. The Grantee hereby consents and agrees to electronic delivery of any documents that the Company may elect to deliver (including, but not limited to, prospectuses, prospectus supplements, grant or award notifications and agreements, account statements, annual and quarterly reports, and all other forms of communications) in connection with this Award and any other award made or offered under the Plan. The Grantee understands that, unless earlier revoked by the Grantee by giving written notice to the Secretary of the Company, this consent shall be effective for the duration of the Agreement. The Grantee also understands that he or she shall have the right at any time to request that the Company deliver written copies of any and all materials referred to above at no charge. The Grantee hereby consents to any and all procedures the Company has established or may establish for an electronic signature system for delivery and acceptance of any such documents that the Company may elect to deliver, and agrees that his or her electronic signature is the same as, and shall have the same force and effect as, his or her manual signature. The Grantee consents and agrees that any such procedures and delivery may be effected by a third party engaged by the Company to provide administrative services related to the Plan.

17. Governing Law. This Agreement, and the Award, shall be construed, administered and governed in all respects under and by the laws of the State of Delaware. The Grantee agrees to submit to personal jurisdiction in the Delaware federal and state courts, and all suits arising between the Company and the Grantee must be brought in said Delaware courts, which will be the sole and exclusive venue for such claims.

18. Acknowledgment. BY ACCEPTING THE AWARD LETTER, THE GRANTEE ACKNOWLEDGES THAT THE GRANTEE HAS READ, UNDERSTOOD AND AGREES TO ALL OF THE PROVISIONS OF THIS AGREEMENT, AND THAT THE GRANTEE WAS AFFORDED SUFFICIENT OPPORTUNITY BY THE COMPANY TO OBTAIN INDEPENDENT LEGAL ADVICE AT THE GRANTEE'S EXPENSE PRIOR TO ACCEPTING THE AWARD LETTER.

NEWELL RUBBERMAID INC.

John Stipancich Appointed Chief Financial Officer of Newell Rubbermaid

ATLANTA, February 12, 2015 – Newell Rubbermaid (NYSE: NWL) announced today that John Stipancich, 46, has been appointed Executive Vice President and Chief Financial Officer. As chief financial officer, Stipancich will be responsible for external reporting, financial planning and analysis, treasury, internal audit, risk management, information technology and investor relations. He will continue to report to President and Chief Executive Officer Michael Polk.

"Having completed a disciplined and thorough search, I am excited to announce John Stipancich's appointment as Chief Financial Officer of Newell Rubbermaid," said Polk. "John is an accomplished executive with broad financial and global operational expertise. He has a strong track record of performance and true passion for our company which will be invaluable to me as we continue to transform Newell Rubbermaid into a larger, faster growing, more profitable and more global company."

Stipancich joined Newell Rubbermaid in 2004. He most recently served as Executive Vice President, General Counsel and Corporate Secretary and Executive Leader of the company's operations in Europe, Middle East and Africa. As Executive Leader of the company's EMEA operations, Stipancich guided the successful transformation of the company's business in the region, more than doubling its profitability and positioning the portfolio for future growth. Since August 2014, Stipancich has served as Interim Chief Financial Officer.

Before joining the company, Stipancich held senior positions with two former Kohlberg Kravis Roberts & Co. portfolio companies. He started his legal career at the international law firm of Squire Patton Boggs. Stipancich earned his law degree from The Ohio State University, graduating summa cum laude, and earned an accounting degree from The University of Toledo.

About Newell Rubbermaid

Newell Rubbermaid Inc., an S&P 500 company, is a global marketer of consumer and commercial products with 2014 sales of \$5.7 billion and a strong portfolio of leading brands, including Sharpie®, Paper Mate®, Rubbermaid Commercial Products®, Irwin®, Lenox®, Parker®, Waterman®, Contigo®, Rubbermaid®, Levolor®, Calphalon®, Goody®, Graco®, Aprica®, Baby Jogger® and Dymo®. As part of the company's Growth Game Plan, Newell Rubbermaid is making sharper portfolio choices and investing in new marketing and innovation to accelerate performance.

This press release and additional information about Newell Rubbermaid are available on the company's Web site, www.newellrubbermaid.com.

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