
**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): December 29, 2015 (December 22, 2015)

NEWELL RUBBERMAID INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

1-09608
(Commission
File Number)

36-3514169
(IRS Employer
Identification Number)

3 Glenlake Parkway
Atlanta, Georgia 30328
(Address of principal executive offices including zip code)

(770) 418-7000
(Registrant's telephone number, including area code)

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 1.01 Entry into a Material Definitive Agreement.

On December 22, 2015, Newell Rubbermaid Inc. (the “Company”) entered into a Fourth Amendment (the “Amendment”) to its five-year revolving credit agreement (as amended or supplemented from time to time, the “Credit Agreement”) with a syndicate of banks led by JPMorgan Chase Bank, N.A., as Administrative Agent. The Amendment, among other things: (1) excludes the impact of certain expenses related to the recently completed acquisition of Elmer’s Products, Inc. and the recently announced agreement to combine with Jarden Corporation (“Jarden”) on the calculation of the Company’s interest coverage ratio and (2) increases the required ratio of total indebtedness to total capital from 0.60 to 1.00 to 0.65 to 1.00 until the first anniversary of the completion of the Jarden acquisition.

Except as set forth in the preceding paragraph, the original terms and conditions of the Credit Facility have not been materially amended by the Amendment.

The foregoing summary is qualified in its entirety by reference to the Amendment, a copy of which is filed as Exhibit 10.1 hereto and is incorporated herein by reference.

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

On December 28, 2015, the Organizational Development & Compensation Committee (the “Committee”) of the Board of Directors of the Company approved equity and cash retention awards to Mark S. Tarchetti in connection with the Company’s recently announced agreement to combine with Jarden. As previously disclosed, Mr. Tarchetti will serve as the Company’s Chief Development Officer through the end of 2015, after which time he will remain employed by the Company and supervise the development and implementation of a number of corporate strategic initiatives. Upon completion of the combination with Jarden, Mr. Tarchetti is expected to become President of the Company.

The Committee made the following retention equity awards to Mr. Tarchetti:

- 17,988 time-based restricted stock units which shall vest as follows: one-third shall vest on February 12, 2017, one-third shall vest on the second anniversary of the award date and the remaining one-third shall vest on the third anniversary of the award date (the “2014 Time-Based RSU Equivalent Award”).
- 14,333 time-based restricted stock units which shall vest as follows: two-thirds shall vest on February 11, 2018, and the remaining one-third shall vest on the third anniversary of the award date (the “2015 Time-Based RSU Equivalent Award”).
- 26,982 performance-based restricted stock units to vest on February 12, 2017, and which shall be subject to the satisfaction of the same performance criteria as awards made on February 12, 2014 pursuant to the Newell Rubbermaid Inc. Long-Term Incentive Plan for 2014 (the “2014 Performance-Based RSU Equivalent Award”).
- 21,499 performance-based restricted stock units to vest on February 11, 2018, and which shall be subject to the satisfaction of the same performance criteria as awards made on February 11, 2015 pursuant to the Long Term Incentive Performance Pay Terms and Conditions under the Company’s 2013 Incentive Plan as updated February 10, 2015 (the “2015 Performance-Based RSU Equivalent Award”).

Each of the 2014 Time-Based RSU Equivalent Award, 2014 Performance-Based RSU Equivalent Award, 2015 Time-Based RSU Equivalent Award and 2015 Performance-Based RSU Equivalent Award shall be subject to the same terms and conditions set forth in the Company’s forms of agreement for restricted stock unit awards for similar awards made in 2014 and 2015, respectively, as revised to reflect the vesting dates set forth above.

The Committee also approved the following retention cash payments to Mr. Tarchetti:

- A payment in the amount of \$25,543, to reflect dividend equivalent payments he would have received through December 28, 2015 had he been granted the 2014 Time-Based RSU Equivalent Award on February 12, 2014.

- A payment in the amount of \$10,893, to reflect the dividend equivalent payments he would have received through December 28, 2015 had he been granted the 2015 Time-Based RSU Equivalent Award on February 11, 2015.
- A payment to be made following the vesting of the 2014 Performance-Based RSU Equivalent Award on February 12, 2017 which shall be equivalent to the amount of dividend equivalents he would have received had he been granted the 2014 Performance-Based RSU Equivalent Award on February 12, 2014, less the amount he receives under the 2014 Performance-Based RSU Equivalent Award upon vesting.
- A payment to be made following the vesting of the 2015 Performance-Based RSU Equivalent Award on February 11, 2018 which shall be equivalent to the amount of dividend equivalents he would have received had he been granted the 2015 Performance-Based RSU Equivalent Award on February 11, 2015, less the amount he receives under the 2015 Performance-Based RSU Equivalent Award upon vesting of such award.

The foregoing summary is qualified in its entirety by reference to the 2014 Restricted Stock Unit Award Agreement and the 2015 Restricted Stock Unit Award Agreement, copies of which are filed as Exhibits 10.2 and 10.3 hereto, respectively, and are incorporated herein by reference.

Caution Concerning Forward Looking Statements

Statements that are not historical in nature constitute forward-looking statements. These forward-looking statements relate to information or assumptions about the timing of completion of the proposed combination, the expected benefits of the proposed combination, management's plans, projections and objectives for future operations, scale and performance, integration plans and expected synergies therefrom, and anticipated future financial and operating performance results, including operating margin or gross margin capital and other expenditures, cash flow, dividends, restructuring and other project costs, costs and cost savings, and debt ratings. These statements are accompanied by words such as "anticipate," "expect," "project," "will," "believe," "estimate" and similar expressions. Such expectations are based upon certain preliminary information, internal estimates, and management assumptions, expectations, and plans, and are subject to a number of risks and uncertainties inherent in projecting future conditions, events, and results. Actual results could differ materially from those expressed or implied in the forward-looking statements if one or more of the underlying assumptions or expectations prove to be inaccurate or are unrealized. Important factors that could cause actual results to differ materially from those suggested by the forward-looking statements include, but are not limited to, the occurrence of any event, change or other circumstances that could give rise to the termination of the merger agreement; the risk that the necessary shareholder approvals may not be obtained; the risk that the necessary regulatory approvals may not be obtained or may be obtained subject to conditions that are not anticipated; the risk that the proposed combination will not be consummated in a timely manner; risks that any of the closing conditions to the proposed combination may not be satisfied or may not be satisfied in a timely manner; risks related to disruption of management time from ongoing business operations due to the proposed combination; the risk that we are unable to retain our investment grade rating; failure to realize the benefits expected from the proposed combination; failure to promptly and effectively integrate the combination; and the effect of the announcement of the proposed combination on the ability of Newell Rubbermaid to retain customers and retain and hire key personnel, maintain relationships with suppliers, on its operating results and businesses generally and those factors listed in Newell Rubbermaid's most recently filed Quarterly Report on Form 10-Q and exhibit 99.1 thereto, in each case, filed with the Securities and Exchange Commission ("SEC"). Changes in such assumptions or factors could produce significantly different results. The information contained in this Current Report on Form 8-K is as of the date indicated. Newell Rubbermaid does not assume any obligation to update any forward-looking statements contained in this Current Report on Form 8-K as a result of new information or future events or developments.

Additional Information and Where to Find It

In connection with the proposed combination, Newell Rubbermaid and Jarden will file a registration statement on Form S-4 that will include the Joint Proxy Statement of Newell Rubbermaid and Jarden that also constitutes a prospectus of Newell Rubbermaid. Newell Rubbermaid and Jarden plan to mail to their respective shareholders the Joint Proxy Statement/Prospectus in connection with the combination. WE URGE INVESTORS AND SHAREHOLDERS TO READ THE JOINT PROXY STATEMENT/PROSPECTUS AND ANY OTHER RELEVANT DOCUMENTS WHEN THEY BECOME AVAILABLE, BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT NEWELL RUBBERMAID, JARDEN, AND THE PROPOSED COMBINATION. Investors and shareholders will be able to obtain copies of the Joint Proxy Statement/Prospectus and other documents filed with the SEC by Newell Rubbermaid and Jarden free of charge at the SEC's website, www.sec.gov. In addition, investors and shareholders will be able to obtain free copies of the Joint Proxy Statement/Prospectus and other documents filed with the SEC by Newell Rubbermaid by accessing Newell Rubbermaid's website at www.newellrubbermaid.com by clicking on the "Investor Relations" link and then clicking on the "SEC Filings" link or by contacting Newell Rubbermaid Investor Relations at investor.relations@newellrubbermaid.com or by calling 1-800-424-1941, and will be able to obtain free copies of the Joint Proxy Statement/Prospectus and other documents filed with the SEC by Jarden by accessing Jarden's website at www.Jarden.com by clicking on the "For Investors" link and then clicking on the "SEC Filings" link or by contacting Jarden Investor Relations at rwilson@jarden.com or by calling 203-845-5300. Shareholders may also read and copy any reports, statements and other information filed by Newell Rubbermaid or Jarden with the SEC, at the SEC public reference room at 100 F Street, N.E., Washington D.C. 20549. Please call the SEC at 1-800-SEC-0330 or visit the SEC's website for further information on its public reference room.

Participants in the Merger Solicitation

Newell Rubbermaid, Jarden and certain of their respective directors, executive officers and other persons may be considered participants in the solicitation of proxies from the respective shareholders of Newell Rubbermaid and Jarden in respect of the proposed combination contemplated by the Joint Proxy Statement/Prospectus. Information regarding Newell Rubbermaid's directors and executive officers is available in Newell Rubbermaid's Form 10-K filed with the SEC on March 2, 2015, its proxy statement filed with the SEC on April 1, 2015 in connection with its 2015 annual meeting of stockholders and its Forms 8-K filed with the SEC on February 12, 2015, May 19, 2015, October 9, 2015, November 16, 2015 and December 14, 2015. Information regarding Jarden's directors and executive officers is available in Jarden's Form 10-K filed with the SEC on March 2, 2015, its proxy statement filed with the SEC on April 20, 2015 in connection with its 2015 annual meeting of stockholders and its Forms 8-K filed with the SEC on January 5, 2015, June 9, 2015 and December 17, 2015. Other information regarding persons who may be considered participants in the proxy solicitation and a description of their direct and indirect interests, by security holdings or otherwise, will be contained in the Joint Proxy Statement/Prospectus and other relevant materials to be filed with the SEC when they become available.

Non-Solicitation

This communication is not intended to and does not constitute an offer to sell or the solicitation of an offer to subscribe for or buy or an invitation to purchase or subscribe for any securities or the solicitation of any vote or approval in any jurisdiction pursuant to the combination or otherwise, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Exhibit Description</u>
10.1	Fourth Amendment dated as of December 22, 2015 to the Credit Agreement dated as of December 2, 2011 among Newell Rubbermaid Inc., the subsidiary borrowers party thereto, the lenders party thereto and JPMorgan Chase Bank, N.A., as Administrative Agent.
10.2	2014 Restricted Stock Unit Equivalent Award Agreement dated as of December 28, 2015 between Newell Rubbermaid Inc. and Mark S. Tarchetti.
10.3	2015 Restricted Stock Unit Equivalent Award Agreement dated as of December 28, 2015 between Newell Rubbermaid Inc. and Mark S. Tarchetti.

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: December 29, 2015

NEWELL RUBBERMAID INC.

By: /s/ Bradford R. Turner

Bradford R. Turner
Senior Vice President, General Counsel and
Corporate Secretary

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Exhibit Description</u>
10.1	Second Amendment dated as of December 22, 2015 to the Credit Agreement dated as of December 2, 2011 among Newell Rubbermaid Inc., the subsidiary borrowers party thereto, the lenders party thereto and JPMorgan Chase Bank, N.A., as Administrative Agent.
10.2	2014 Restricted Stock Unit Equivalent Award Agreement dated as of December 28, 2015 between Newell Rubbermaid Inc. and Mark S. Tarchetti.
10.3	2015 Restricted Stock Unit Equivalent Award Agreement dated as of December 28, 2015 between Newell Rubbermaid Inc. and Mark S. Tarchetti.

AMENDMENT NO. 4

AMENDMENT NO. 4 (this "Amendment") dated as of December 22, 2015 to the Credit Agreement referred to below, between Newell Rubbermaid Inc. (the "Company"), each of the Subsidiary Borrowers identified under the caption "SUBSIDIARY BORROWERS" on the signature pages hereto, each of the Lenders party hereto and JPMorgan Chase Bank, N.A., as administrative agent thereunder (in such capacity, the "Administrative Agent").

WHEREAS, the Company, the Subsidiary Borrowers party thereto, the Lenders party thereto (each, individually, a "Lender" and, collectively, the "Lenders") and the Administrative Agent are parties to a Credit Agreement dated as of December 2, 2011 (as amended by that certain Amendment No. 1 dated as of June 8, 2012, that certain Amendment No. 2 dated as of November 10, 2014 and that certain Amendment No. 3 dated as of June 22, 2015, and as may be further amended, supplemented or otherwise modified from time to time, the "Credit Agreement"); and

WHEREAS, the Company and the Lenders wish to amend the Credit Agreement in certain respects;

NOW, THEREFORE, the parties hereto hereby agree as follows:

SECTION 1. Defined Terms. Capitalized terms used in this Amendment and not otherwise defined are used herein as defined in the Credit Agreement.

SECTION 2. Amendments. Effective as provided (and subject to the satisfaction of the conditions precedent) in Section 4 hereof, the Credit Agreement shall be amended as follows:

(a) References in the Credit Agreement (including references to the Credit Agreement as amended hereby) to "this Agreement" (and indirect references such as "hereunder", "hereby", "herein" and "hereof") shall be deemed to be references to the Credit Agreement as amended hereby. This Amendment shall constitute a "Loan Document" under the Credit Agreement.

(b) Section 1.01 of the Credit Agreement is hereby amended by inserting the following defined terms in the appropriate alphabetical order therein:

"**Elmer's**" means Elmer's Products, Inc., a Delaware corporation.

"**Elmer's Acquisition**" means the acquisition by the Company of all of the outstanding Equity Interests of Elmer's pursuant to that certain Share Purchase Agreement, dated as of October 2, 2015, by and among the Company, Elmer's and Berwind Consumer Products LLC, a Delaware limited liability company.

"**Elmer's Transaction Expenses**" means the transaction expenses related to the Elmer's Acquisition and the related transactions (including, without limitation, structuring fees, upfront fees and professional fees in connection with the associated bridge financing).

"**Jarden**" means Jarden Corporation, a Delaware corporation.

“**Jarden Acquisition**” means the acquisition by the Company, directly or through a Wholly-Owned Subsidiary, of all of the outstanding Equity Interests of Jarden pursuant to that certain Agreement and Plan of Merger, dated as of December 13, 2015, among Jarden, the Company, NCPF Acquisition Corp. I, a Delaware corporation, and NCPF Acquisition Corp. II, a Delaware corporation.

“**Jarden Acquisition Closing Date**” means the date on which the Jarden Acquisition shall have been consummated

“**Jarden Transaction Expenses**” means the transaction expenses related to the Jarden Acquisition and the related transactions (including, without limitation, structuring fees, upfront fees and professional fees in connection with the associated bridge financing).

(c) Section 1.01 of the Credit Agreement is hereby amended by inserting the following sentence at the end of the definition of “Consolidated EBITDA”:

“Notwithstanding the foregoing, for purposes of calculating the Interest Coverage Ratio, the Elmer’s Transaction Expenses and the Jarden Transaction Expenses shall not be added back in calculating Consolidated EBITDA.”

(d) Section 1.01 of the Credit Agreement is hereby amended by inserting the following sentence at the end of the definition of “Consolidated Interest Expense”:

“Notwithstanding the foregoing, for purposes of calculating the Interest Coverage Ratio, Consolidated Interest Expense shall not include the Elmer’s Transaction Expenses or the Jarden Transaction Expenses.”

(e) Section 1.01 of the Credit Agreement is hereby amended by inserting the following proviso at the end of the definition of “Interest Coverage Ratio”:

“; *provided* that for purposes of calculating the Interest Coverage Ratio, the Elmer’s Transaction Expenses and the Jarden Transaction Expenses shall not be taken into account”.

(f) Section 6.06 of the Credit Agreement is hereby amended to read in its entirety as follows:

“The Company shall not permit the ratio of Total Indebtedness to Total Capital (x) at any time from and including the Jarden Acquisition Closing Date to but excluding the first anniversary of the Jarden Acquisition Closing Date, to be greater than 0.65 to 1.00 or (y) at any other time, to be greater than 0.60 to 1.00; *provided* in each case that (i) in calculating Total Capital, goodwill impairment charges taken pursuant to the FASB’s Accounting Standards Codification 350 (and any predecessor thereof) shall be disregarded to the extent such charges do not exceed \$750,000,000 in the aggregate, (ii) in calculating such ratio, quarterly income preferred securities, quarterly income capital securities, monthly income preferred securities or other similar securities will be treated as part of “Total Capital” and not “Total Indebtedness” and (iii) in calculating Total Capital, (a) the component of accumulated other comprehensive income (loss) consisting of foreign currency translation income (loss), (b) the cumulative foreign exchange gains or losses incurred since January 1, 2012, arising due to the appreciation or depreciation of non-Dollar currencies versus Dollars in regards to foreign entities in highly inflationary economies pursuant to the FASB’s

Accounting Standards Codification 830 and (c) the cumulative gains or losses incurred since January 1, 2012, resulting from the deconsolidation of a foreign entity pursuant to the FASB's Accounting Standards Codification 810, shall be disregarded to the extent such amounts, in the aggregate (after netting income and gains against losses, and whether representing net aggregate income, gain or loss), do not exceed \$600,000,000."

SECTION 3. Representations and Warranties. The Company represents and warrants to the Administrative Agent and the Lenders that, as of the date hereof, both before and after the effectiveness of the amendments set forth in Section 2 hereof, (a) the representations and warranties of the Loan Parties set forth in the Credit Agreement and the other Loan Documents, in each case as amended hereby, are true and correct in all material respects (except for any such representations and warranties that are qualified by materiality, which shall be true and correct in all respects) on and as of such date (or, if any such representation or warranty is expressly stated to have been made as of an earlier date, as of such earlier date); and (b) no Default shall have occurred and be continuing under the Credit Agreement as amended hereby (after giving effect to Section 3 hereof).

SECTION 4. Conditions to Effectiveness. The amendments to the Credit Agreement set forth in Section 2 hereof shall become effective as of the date hereof upon receipt by the Administrative Agent of one or more counterparts of this Amendment signed on behalf of the Company and the Required Lenders.

SECTION 5. Confirmation of Obligations. The Company, by its execution of this Amendment, hereby confirms and ratifies that all of its obligations under the Credit Agreement and the other Loan Documents shall continue in full force and effect for the benefit of the Administrative Agent and the Lenders. Nothing in this Amendment shall constitute a waiver by the Administrative Agent or any Lender of any rights or remedies under the Credit Agreement or other Loan Documents.

SECTION 6. Miscellaneous. Except as herein provided, the Credit Agreement shall remain unchanged and in full force and effect. This Amendment may be executed in any number of counterparts, all of which taken together shall constitute one and the same agreement and any of the parties hereto may execute this Amendment by signing any such counterpart. This Amendment shall be governed by, and construed in accordance with, the law of the State of New York.

[remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment No. 4 to be duly executed and delivered as of the day and year first above written.

NEWELL RUBBERMAID INC.,
as the Company

By: /s/ John B. Ellis
Name: John B. Ellis
Title: Vice President and Treasurer

[Signature Page to Amendment No. 4]

SUBSIDIARY BORROWERS

[NONE AS OF THE DATE OF THIS AMENDMENT]

[Signature Page to Amendment No. 4]

JPMORGAN CHASE BANK, N.A.,
as Administrative Agent and as a Lender

By: /s/ Gene Riego de Dios

Name: Gene Riego de Dios

Title: Vice President

[Signature Page to Amendment No. 4]

Barclays Bank PLC,
as a Lender

By: /s/ Ronnie Glenn

Name: Ronnie Glenn

Title: Vice President

[Signature Page to Amendment No. 4]

CITIBANK, N.A.,
as a Lender

By: /s/ Lisa Huang

Name: Lisa Huang

Title: Vice President

[Signature Page to Amendment No. 4]

ROYAL BANK OF CANADA,
as a Lender

By: /s/ Julia Ivanova
Name: Julia Ivanova
Title: Authorized Signatory

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Bank of America,
as a Lender

By: /s/ Kyle Lewis

Name: Kyle Lewis

Title: AVP

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Credit Suisse AG, Cayman Islands Branch,
as a Lender

By: /s/ Bill O'Daly

Name: Bill O'Daly

Title: Authorized Signatory

By: /s/ Kelly Heimrich

Name: Kelly Heimrich

Title: Authorized Signatory

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GOLDMAN SACHS BANK USA,
as a Lender

By: /s/ Robert K. Ehudin

Name: Robert K. Ehudin

Title: Authorized Signatory

[Signature Page to Amendment No. 4]

The Bank of Tokyo-Mitsubishi UFJ, Ltd.,
as a Lender

By: /s/ Adrienne Young

Name: Adrienne Young

Title: Vice-President

[Signature Page to Amendment No. 4]

WELLS FARGO BANK, NATIONAL ASSOCIATION,
as a Lender

By: /s/ Andrew Payne

Name: Andrew Payne

Title: Director

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THE NORTHERN TRUST COMPANY,
as a Lender

By: /s/ Kimberly A. Crotty

Name: Kimberly A. Crotty

Title: VP

[Signature Page to Amendment No. 4]

PNC Bank, National Association,
as a Lender

By: /s/ Brandon K. Fiddler

Name: Brandon K. Fiddler

Title: Vice President

[Signature Page to Amendment No. 4]

U.S. Bank National Association,
as a Lender

By: /s/ Steven L. Sawyer

Name: Steven L. Sawyer

Title: Senior Vice President

[Signature Page to Amendment No. 4]

ING Bank N.V., Dublin Branch,
as a Lender

By: /s/ Sean Hassett

Name: Sean Hassett

Title: Director

By: /s/ Barry Fehily

Name: Barry Fehily

Title: Managing Director

[Signature Page to Amendment No. 4]

**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 applicable Vesting Date (as defined below), *or* a combination thereof, 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 applicable Vesting Date 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 applicable Vesting Date 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) and (c) below, the Grantee shall become vested (i) in one-third of his Award of Time-Based RSUs on February 12, 2017 and in additional one-third increments of such Time-Based RSUs on each of the second and third anniversaries of the Award Date if the Grantee remains in continuous employment with the Company or an affiliate until such date, and (ii) in his Award of Performance-Based RSUs on February 12, 2017 if (aa) the Grantee remains in the continuous employment with the Company or an affiliate until such date, and (bb) the performance criteria applicable to such Performance-Based RSUs, set forth in Exhibit A to this Agreement, are satisfied. Throughout this Agreement, the term “**Vesting Date**” refers to February 12, 2017 and each of the second and third anniversaries of the Award Date with respect to the Time-Based RSUs, and February 12, 2017 with respect to the Performance-Based RSUs, as applicable.

(b) If the Grantee’s employment with the Company and all affiliates terminates prior to any Vesting Date due to death or disability, any portion of the Award not yet vested 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 any Vesting Date for any reason other than death or disability, any portion of the Award not yet vested shall be forfeited, automatically upon such termination of the Grantee’s employment without further action required by the Company to the Company, and such portion of the Award shall not vest.

(d) In the case of a Grantee who is also a Director, if the Grantee’s employment with the Company and all affiliates terminates before any Vesting Date, 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 be determined as of the date of such termination of service.

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, 2014, 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 applicable Vesting Date, *or* a combination thereof. Such shares and/or cash shall be delivered/paid in a single sum within thirty (30) days following the applicable Vesting Date.

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 proration 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); (ii) the occurrence of a Change in Control that also constitutes a "change in the ownership," a "change in the effective control" or a "change in the ownership of a substantial portion of the assets" of the Company within the meaning of Section 409A; or (iii) the specified date the RSUs (or portion of the RSUs) would have vested pursuant to Section 5(a) had the Grantee remained in continuous employment.

(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 separation from service 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.

/s/ Bradford R. Turner

Bradford R. Turner
Senior Vice President, General Counsel and Corporate
Secretary

EXHIBIT A
TO
NEWELL RUBBERMAID INC. 2013 INCENTIVE PLAN
RESTRICTED STOCK UNIT AWARD AGREEMENT

Performance Criteria Applicable to
Performance-Based RSUs for the Three-Year Performance Period

1. The Performance-Based RSUs covered by the Award will be subject to analysis with respect to the following Total Shareholder Return (“TSR”) Comparator Group members:¹

3M Company
Avery Dennison Corporation
Campbell Soup Co.
Church & Dwight Inc.
Colgate-Palmolive Company
Danaher Corporation
Dorel Industries, Inc.
Ecolab, Inc.
Energizer Holdings, Inc.
Groupe Seb
Illinois Tool Works, Inc.

Jarden Corp.
Kimberly-Clark Corporation
Masco Corporation
Mattel, Inc.
Reckitt-Benckiser Group PLC
Sherwin-Williams Co.
Snap-On Inc.
Stanley Black and Decker Inc.
The Bic Group
The Clorox Company
Tupperware Brands Corporation

2. The Company’s ranking (in the range of highest to lowest) in the TSR Comparator Group at the end of the three-year performance period beginning January 1, 2014, and ending December 31, 2016, will be determined by the Committee on the basis of the following formula applied to each of the members in the TSR Comparator Group (with the highest number ranked first and the lowest number ranked last):

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

For this purpose, the beginning stock price will be the average closing stock price in the first month of the applicable performance period (i.e., January, 2014); and the ending stock price will be the average closing price in the last month of the applicable performance period (i.e., December, 2016).

3. The number of Performance-Based RSUs will be *multiplied by* an interpolated percentage attributable to the Company’s ranking in the TSR Comparator Group as set forth below:

¹ Any companies that are in the TSR Comparator Group at the beginning of the three-year performance period (i.e., January 1, 2014) that no longer exist at the December 31, 2016 end of the three-year performance period, (e.g., through merger, buyout, spin-off, or similar transaction) shall be disregarded by the Committee in the Committee’s calculation of the appropriate interpolated percentage.

The TSR Comparator Group member with the highest ranking will have a percentage of 200%, and the member last in the TSR Comparator Group will have a percentage of 0%. However, in the event the Company's ranking in the TSR Comparator Group is in the bottom quartile of the remaining companies of the TSR Comparator Group at the end of the three-year performance period (i.e., December 31, 2016), no payment shall be made regardless of the interpolated percentage. TSR Comparator Group members between the highest ranking and lowest ranking will have interpolated percentages. For example, if the initial TSR Comparator Group has 23 companies at the beginning of the three-year performance period and 4 of the companies have been merged out of existence by the end of the performance period, the interpolated percentages will be based on where the Company ranks among the remaining 19 companies as follows:

Rank (Highest to Lowest)	Percentage	Percentage
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%	100.0%
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% ²
16th	33.4%	0%
17th	22.3%	0%
18th	11.2%	0%
19th	0%	0%

² 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.

**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 applicable Vesting Date (as defined below), *or* a combination thereof, 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 Applicable Vesting Date 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 Applicable Vesting Date 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) and (c) below, the Grantee shall become vested (i) in two-thirds of his Award of Time-Based RSUs on February 11, 2018 and in the remaining one-third of such Time-Based RSUs on the third anniversary of the Award Date if the Grantee remains in continuous employment with the Company or an affiliate until such date, and (ii) in his Award of Performance-Based RSUs on February 11, 2018 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. Throughout this Agreement, the term “**Vesting Date**” refers to February 11, 2018 and the third anniversary of the Award Date with respect to the Time-Based RSUs, and February 11, 2018 with respect to the Performance-Based RSUs, as applicable.

(b) If the Grantee’s employment with the Company and all affiliates terminates prior to any Vesting Date due to death or disability, any portion of the Award not yet vested 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 any vesting date for any reason other than death or disability any portion of the Award not yet vested shall be forfeited, automatically upon such termination of the Grantee’s employment without further action required by the Company to the Company, and such portion of the Award shall not vest.

(d) In the case of a Grantee who is also a Director, if the Grantee’s employment with the Company and all affiliates terminates before any Vesting Date, 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 be determined as of the date of such termination of service.

(e) 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, 2015, 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 applicable Vesting Date, *or* a combination thereof. Such shares and/or cash shall be delivered/paid in a single sum within thirty (30) days following the applicable Vesting Date.
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 proration 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 specified date the RSUs (or portion of the RSUs) would have vested pursuant to Section 5(a) had the Grantee remained in continuous employment.

(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 separation from service 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.

/s/ Bradford R. Turner

Bradford R. Turner

Senior Vice President, General Counsel and Corporate Secretary

**Performance Criteria Applicable to Performance-Based RSUs for the Three-Year
Performance Period Beginning January 1, 2015**

Following the completion of the three-year performance period beginning January 1, 2015 and ending December 31, 2017, the Committee will determine the extent to which the each of the three performance targets (TSR Comparator Group Performance, Average Core Sales Performance and Normalized EPS CAGR Performance) has been achieved as follows:

TSR Comparator Group Performance. Total Shareholder Return (“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.

The TSR Comparator Group members for the performance period are:¹

Avery Dennison Corporation	Kimberly-Clark Corporation
Church & Dwight Inc.	Masco Corporation
Colgate-Palmolive Company	Mattel, Inc.
Dorel Industries, Inc.	Reckitt-Benckiser Group PLC
Ecolab, Inc.	Sherwin-Williams Co.
Energizer Holdings, Inc.	Snap-On Inc.
The Estée Lauder Companies Inc.	Spectrum Brands Holdings, Inc.
Groupe Seb	Stanley Black and Decker Inc.
Illinois Tool Works, Inc.	The Bic Group
Jarden Corp.	The Clorox Company
Keurig Green Mountain, Inc.	Tupperware Brands Corporation

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%

¹ Any companies that are in the TSR Comparator Group at the beginning of the three-year performance period that no longer exist at the end of the three-year performance period, (e.g., through merger, buyout, spin-off, or similar transaction) shall be disregarded by the Committee in the Committee’s calculation of the appropriate interpolated percentage.

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.

Average Core Sales Performance. 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.

Normalized EPS CAGR Performance. The Normalized EPS CAGR target for the three-year 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 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 may 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.

Combined Payout Percentage. Each of the TSR Comparator Group Performance, Average Core Sales Performance and Normalized EPS CAGR Performance payout percentages shall be multiplied by one-third, and the resulting sum of the three payout percentages (to two decimal places) shall be the combined payout percentage. The number of Performance-Based RSUs will be multiplied by the combined payout percentage to determine the number of shares of Common Stock actually issuable pursuant to the Performance-Based Restricted Stock Unit award.