
**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): June 26, 2019 (June 25, 2019)

NEWELL BRANDS INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

1-9608
(Commission
File Number)

36-3514169
(IRS Employer
Identification Number)

221 River Street
Hoboken, New Jersey 07030
(Address of principal executive offices including zip code)

(201) 610-6600
(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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, \$1 par value per share	NWL	Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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

As reported on March 15, 2019, Michael B. Polk will be retiring from his position as President, Chief Executive Officer (“CEO”) and Director of Newell Brands Inc. (the “Company”) at the end of the second quarter 2019 and the Company’s Board of Directors (the “Board”) is conducting a search for a new CEO. Subsequent to Mr. Polk’s retirement on June 28, 2019, the size of the Board will be reduced to eleven members.

On June 26, 2019, the Company announced that Christopher Peterson, the Company’s current Executive Vice President and Chief Financial Officer, has been appointed Interim CEO, effective June 28, 2019. Mr. Peterson will continue to serve as Executive Vice President and Chief Financial Officer, a position in which he has served since December 2018. A copy of the news release dated June 26, 2019 announcing Mr. Peterson’s appointment as Interim CEO is attached hereto as Exhibit 99.1 and incorporated by reference herein.

Mr. Peterson, age 52, served as the Executive Vice President and Chief Operating Officer, Operations of Revlon, Inc. (a global beauty company) (“Revlon”) from April 2018 to August 2018. Prior to that, Mr. Peterson served as Revlon’s Chief Operating Officer, Operations & Chief Financial Officer from June 2017 until March 2018, and as Chief Operating Officer, Operations from April 2017 until June 2017. Prior to joining Revlon, Mr. Peterson held several senior management roles at Ralph Lauren Corporation (a designer, marketer and distributor of premium lifestyle products), including serving as President, Global Brands from April 2015 to May 2016, Executive Vice President, Chief Administrative Officer & Chief Financial Officer from November 2013 to March 2015 and Senior Vice President and Chief Financial Officer from September 2012 to November 2013. Previously, Mr. Peterson held several financial management positions at The Procter & Gamble Company (a global consumer products company) from 1992 to 2012.

There are no family relationships, as defined in Item 401 of Regulation S-K, between Mr. Peterson and any of the Company’s executive officers or directors or persons nominated or chosen to become directors or executive officers. There is no arrangement or understanding between Mr. Peterson and any other person pursuant to which Mr. Peterson was appointed as Interim CEO of the Company. There are no transactions requiring disclosure under Item 404(a) of Regulation S-K.

In connection with his appointment as Interim CEO, Mr. Peterson and the Company entered into a compensation arrangement dated June 25, 2019 (the “Interim CEO Offer Letter”). In addition to the compensation and benefits described in Mr. Peterson’s Compensation Arrangement, dated November 21, 2019, filed with the U.S. Securities and Exchange Commission with the Company’s 2018 Annual Report on Form 10-K on March 4, 2019 (the “2018 Compensation Arrangement”), Mr. Peterson will be entitled to receive the following compensation and benefits:

- (i) An increase in base salary from \$400,000 to \$700,000 for the period from July 1, 2019 through December 31, 2019, with Mr. Peterson’s annual base salary to return to its present level of \$800,000 as of January 1, 2020;
- (ii) An increase in target bonus opportunity from \$400,000 to \$850,000 for the period from July 1, 2019 through December 31, 2019, for a full year 2019 target bonus opportunity of \$1.25 million under the Company’s Management Cash Bonus Plan (the “Bonus Plan”), with Mr. Peterson’s target bonus opportunity to return to 100% of base salary as of January 1, 2020; and
- (iii) An interim service award of performance based restricted stock units (“RSUs”) with a value of \$1.75 million based on the closing price of the Company’s common stock on the date of grant (the “Interim Service Award”). Vesting of the Interim Service Award will occur partially on July 1, 2020 (57%) and partially on December 31, 2020 (43%), subject in each case to the Company’s achievement of an adjusted operating cash flow target during the performance period commencing June 1, 2019 and ending June 30, 2020, as approved by the Board of Directors, as well as Mr. Peterson’s continued employment through each of the vesting dates. If Mr. Peterson terminates employment prior to the vesting of the award, unvested portions of the Interim Service Award will be forfeited unless provided otherwise in the Interim CEO Offer Letter, the applicable RSU Award Agreement (the “2019 Interim CEO RSU Award Agreement”) or his Employment Security Agreement.

In the event that Mr. Peterson terminates his employment during the time period between July 1, 2020 and August 31, 2020, upon at least sixty days written notice to the Company, he will be entitled to receive (i) a pro-rated bonus under the Bonus Plan based upon eligible earnings for the amount of days worked in 2020, to be paid out by March 15, 2021 on the basis of actual corporate performance levels as determined by the Board; (ii) a pro-rata portion of previously granted RSU awards (other than the Interim Service Award) that would vest during the three year period after his termination (subject to the satisfaction of any applicable performance conditions); and (iii) a waiver of any repayment obligations under the Company's Executive Relocation Program. Mr. Peterson has the option to extend the applicable time period and notice dates to terminate employment (described above) by an additional six months in each case, upon providing written notice prior to June 30, 2020.

In the event that Mr. Peterson is terminated for any reason other than good cause (as defined in the 2018 Compensation Arrangement), Mr. Peterson will be entitled to have any unvested RSUs granted under the 2019 Interim CEO RSU Award Agreement continue to vest through the applicable vesting dates (subject to the satisfaction of any applicable performance conditions), in addition to any other benefits set forth in the 2018 Compensation Arrangement.

The foregoing summary is qualified in its entirety by reference to the Interim CEO Offer Letter and the 2019 Interim CEO RSU Award Agreement, copies of which are attached hereto as Exhibits 10.1 and 10.2, respectively, and are incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release of Newell Brands Inc. dated June 26, 2019
10.1	Interim CEO Offer Letter dated June 25, 2019
10.2	2019 Interim CEO Restricted Stock Unit Agreement Award Agreement

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.

Dated: June 26, 2019

NEWELL BRANDS INC.

By: /s/ Bradford R. Turner
Bradford R. Turner
Chief Legal and Administrative Officer and Corporate Secretary



News Release

Newell Brands Announces Appointment of Chief Financial Officer Christopher Peterson As Interim CEO

HOBOKEN, NJ – June 26, 2019 – Newell Brands (NASDAQ:NWL) today announced the appointment of Executive Vice President, Chief Financial Officer Christopher Peterson as Interim Chief Executive Officer effective June 28, 2019. Mr. Peterson succeeds President and Chief Executive Officer Michael Polk, who is retiring effective at the end of June as previously announced.

“Chris has earned the respect of our Board, executive team and employees since joining the company last year, and has the Board’s full confidence as he takes on the role of interim CEO,” said Chairman of the Board Patrick Campbell. “The search for a permanent CEO is proceeding well and the Board expects to be in a position to announce an external hire as the permanent CEO in the upcoming weeks. We are confident that Newell Brands is taking the right steps to execute its transformation, drive growth and increase shareholder value as a leading consumer products company.”

“I am honored to serve as the interim CEO of Newell Brands and am excited about the opportunity we have to improve the company’s organizational capability, return to core sales growth and drive shareholder value creation,” said Mr. Peterson.

Mr. Peterson will also continue his current role as the company’s Executive Vice President, Chief Financial Officer, a role he has had since joining Newell Brands in December of 2018.

About Christopher Peterson

Chris Peterson has served as Executive Vice President and Chief Financial Officer of Newell Brands since joining the company in December of 2018. Prior to his current role, Chris was Chief Operating Officer, Operations at Revlon, Inc., leading the global Supply Chain, Finance and IT functions. Previously he spent four years at Ralph Lauren, recruited as Senior Vice President, Chief Financial Officer and ultimately leaving the company as President, Global Brands, with P&L responsibility for all of the company’s brands. Prior to Ralph Lauren, Chris spent 20 years at Procter & Gamble in various roles of increasing responsibility, the latest of which was Vice President and Chief Financial Officer, Global Household Care. He began his professional career in investment banking at Smith Barney Harris Upham & Co, Inc. and has a B.S. from Cornell University in Operations Research and Industrial Engineering.

About Newell Brands

Newell Brands (NASDAQ: NWL) is a leading global consumer goods company with a strong portfolio of well-known brands, including Paper Mate®, Sharpie®, Dymo®, EXPO®, Parker®, Elmer’s®, Coleman®, Marmot®, Oster®, Sunbeam®, FoodSaver®, Mr. Coffee®, Graco®, Baby Jogger®, NUK®, Calphalon®, Rubbermaid®, Contigo®, First Alert®, and Yankee Candle®. For hundreds of millions of consumers, Newell Brands makes life better every day, where they live, learn, work and play.

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NASDAQ: NWL
www.newellbrands.com

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements based on management's current views and assumptions including but not limited to the timing of hiring a permanent CEO, the ability to execute the company's transformation, drive core sales growth, increase shareholder value and improve organizational capability. Actual results and events may differ materially from those described in the forward-looking statements above. For more information on the factors that could cause actual results to differ materially from those suggested in the forward-looking statements, please refer to the cautionary statements, Forward Looking Statements and Risk Factors set forth in Newell Brands' Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, as filed with the U.S. Securities and Exchange Commission. The information contained in this news release is as of the date indicated. The company assumes no obligation to update any forward-looking statements contained in this news release as a result of new information or future events or developments.

This press release and additional information about Newell Brands are available on the company's website, www.newellbrands.com.

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NASDAQ: NWL
www.newellbrands.com



June 25, 2019

Chris Peterson
Via email

Dear Chris,

I am very pleased to offer you the position of Interim Chief Executive Officer (CEO) of Newell Brands (“Newell” or the “Company”), in addition to your current role as Chief Financial Officer of the Company. This position will be located in our corporate headquarters and will report to the Board of Directors of the Company. Your employment as Interim CEO will commence as of the close of business on June 28, 2019 (the “Commencement Date”), and you will continue to serve as Interim CEO until the appointment of a permanent Chief Executive Officer of the Company and no later than December 31, 2019.

When your role as Interim CEO ends, you will remain employed as the Company’s Chief Financial Officer, reporting to the Chief Executive Officer of the Company. After December 31, 2019, you and the Company will evaluate the opportunity to expand your role and your compensation in connection therewith by mutual agreement.

In consideration of your performance of the duties of Interim CEO, and in addition to all compensation and benefits described in your offer letter dated November 21, 2018 (which will remain in full force and effect, as modified by this letter) (the “Existing Offer Letter”), you will be entitled to receive the following compensation and benefits:

- **Base Salary:** For the period from July 1, 2019 through December 31, 2019, your salary will be increased to \$58,333.33 per pay period (paid semi-monthly), or \$1,400,000 if annualized. Your base salary will return to its present level of \$33,333.33 per pay period (paid semi-monthly), or \$800,000 if annualized, as of January 1, 2020.
- **Bonus Opportunity:** For the period from July 1, 2019 through December 31, 2019, your target bonus opportunity under the Corporation’s Management Bonus Plan will be increased by \$450,000, or \$900,000 if annualized. For the avoidance of doubt, your total target bonus opportunity for the full second half of 2019 will be \$850,000, and your total target bonus opportunity for the full year 2019 will be equal to \$1,250,000. Your target bonus opportunity will return to its present level of 100% of base salary as of January 1, 2020.
- **Interim Service Award:** For your service as Interim CEO, you will be granted, with a grant date of June 25, 2019, a one-time award of performance-based restricted stock units with a value of \$1,750,000 based on the closing price of the Company’s common stock on the date of grant (the “Interim Service Award”). A number of restricted stock units under the Interim Service Award with a value of \$1,000,000 (based on the closing price of the Company’s common stock on the date of grant) will vest on July 1, 2020, with the remainder vesting on December 31, 2020, in each case generally subject to your continued employment until such date and to the Company’s achievement of performance conditions set forth in the award agreement. The Interim Service Award will be subject to all terms and conditions set forth in the award agreement.

Should you elect to voluntarily terminate your employment with the Company as of a date that falls from July 1, 2020 to August 31, 2020, upon not less than 60 days' notice delivered to the Company between May 1, 2020 and June 30, 2020, you shall be entitled to the following:

- You will receive your Management Bonus for the fiscal year in which the termination occurs, prorated by a fraction, the numerator of which is the number of days in the fiscal year in which your date of termination occurs through your date of termination and the denominator of which is three hundred sixty-five (365). This partial bonus payment will not be subject to any individual performance modifier but will be paid out on the basis of actual corporate performance levels and will be subject to any adjustments or modifiers based on the Company's performance under the terms of the Management Bonus Plan (including the impact of any discretionary adjustment by the Board or its authorized delegates which is generally applicable to employees of the Company participating in the Management Bonus Plan). This partial bonus will be paid at the same time as Management Bonuses are paid to active Company employees, no later than March 15th of the following year.
- All of your unvested RSUs, including those granted as part of your Employment Transition Award pursuant to the Existing Offer Letter, shall be forfeited, except that a pro rata portion of those awards (other than the Interim Service Award) which would have otherwise vested during the 3-year period after your termination date will vest as if you remained employed through the applicable vesting dates (subject to the satisfaction of any applicable performance conditions). The portion of such RSU awards which shall vest shall be calculated on a pro rata basis for each individual award to reflect the number of days between the grant date and your termination date relative to the total number of days constituting the vesting period of such award. The timing of payment for RSUs that become vested as described in this paragraph will be determined in a manner consistent with the award agreements that govern the applicable awards, but will in all cases be intended to comply with or be exempt from Section 409A of the Internal Revenue Code. For the avoidance of doubt, if you voluntarily terminate your employment with the Company at any time, any unvested portion of the Interim Service Award shall be forfeited, unless provided otherwise in the applicable award agreement or your Employment Security Agreement.
- You will not be required to repay any relocation payments made to you or on your behalf as a result of your participation in the Company's Executive Relocation Program.
- In order to receive the foregoing benefits, you will be required to sign a reasonable separation agreement (including confidentiality, non-solicitation and non-competition obligations) in the form substantially similar to that required of similarly-situated employees of the Company, within 45 days after the termination of your employment and not revoke such release within the time permitted by law (which consideration period and revocation period together may not exceed 60 days following termination of employment). Such release may require repayment of any of the foregoing benefits if you are later found to have committed acts that would have justified a termination for Good Cause (as defined in your Existing Offer Letter).
- You may elect to extend the applicable time period and notice dates for your election to terminate employment described above by an additional six months in each case, by providing written notice to the Company on or prior to June 30, 2020.

- Notwithstanding anything else set forth herein to the contrary, in the event you are actually entitled to receive benefits following a termination of your employment under your Existing Offer Letter or your Employment Security Agreement in connection with your termination, you will not be entitled to receive the foregoing benefits pursuant to this letter agreement, and your severance benefits will be governed exclusively by the terms of your Employment Security Agreement or Existing Offer Letter, as applicable, unless you elect to receive the foregoing benefits under the terms of this letter and waive any benefits to which you are entitled under the Employment Security Agreement and the Existing Offer Letter.

In the event your employment is terminated by the Company for any reason other than Good Cause (as defined in your Existing Offer Letter) prior to the vesting date for any portion of the Interim Service Award, in addition to any other benefits set forth in the Existing Offer Letter, any unvested restricted stock units provided as part of your Interim Service Award will continue to vest as if you remained employed through the applicable vesting dates (subject to the satisfaction of any applicable performance conditions), unless you are entitled to a greater benefit with respect to the Interim Service Award under the applicable award agreement or your Employment Security Agreement.

You will be solely responsible for any associated tax filings and payment of taxes associated with your employment, without any gross-up or additional compensation from the Company (except as otherwise provided in the Company's relocation policy), provided that the Company will withhold taxes at what it determines to be appropriate rates and in what it determines to be appropriate jurisdictions based on the information available to the Company.

Payments and benefits provided under this letter are intended to be exempt from, or comply with, Section 409A of the Internal Revenue Code. This offer letter shall be construed, administered, and governed in a manner that affects such intent, and Newell shall not take any action that would be inconsistent with such intent. Without limiting the foregoing, the payments and benefits provided under this letter may not be deferred, accelerated, extended, paid out or modified in a manner that would result in the imposition of additional tax under Code Section 409A. Although Newell shall use its best efforts to avoid the imposition of taxation, interest and penalties under Code Section 409A, the tax treatment of the benefits provided under this letter is not warranted or guaranteed. Neither the Company nor its affiliates nor its or their directors, officers, employees or advisers shall be held liable for any taxes, interest, penalties or other monetary amounts owed by you or any other taxpayer as a result of this letter.

Chris, we are confident your skills and experience will be a tremendous benefit to Newell Brands during this important period. This is a significant opportunity, and we are certain you can and will make a difference.

Sincerely,

/s/ Patrick D. Campbell

Patrick D. Campbell

Chairman of the Board of Directors

/s/ Bradford R. Turner

Bradford R. Turner

Chief Legal & Administrative Officer

This offer is irrevocable and open for your acceptance until 5:00 PM ET on June 25, 2019. To indicate your acceptance of this offer, please sign in the space provided below and return it to the Company's Chief Legal & Administrative, Brad Turner, at bradford.turner@newellco.com.

Notwithstanding anything in this Agreement to the contrary, you acknowledge and agree that all bonus payouts and other awards described herein are subject to the terms and conditions of the Company's clawback policy (if any) as may be in effect from time to time specifically to implement Section 10D of the Exchange Act and any applicable rules or regulations promulgated thereunder (including applicable rules and regulations of any national securities exchange on which the Company's common stock may be traded).

This offer is intended to lay out all elements of additional compensation for your service as Interim CEO. Compensation offers outside this letter agreement and the Existing Offer Letter are not binding and will not be honored, so you should make sure you are clear on all parts of your offer and future expectations before signing this letter agreement.

Your signature indicates acknowledgement that if employed, your employment is to be "at will" which means that either the Company or you may terminate your employment at any time, with or without notice, subject to the terms of this letter agreement above and your Existing Offer Letter.

/s/ Christopher Peterson

Signature

Christopher Peterson

Printed Name

June 25, 2019

Date

2019 INTERIM CEO RESTRICTED STOCK UNIT AWARD AGREEMENT (“AGREEMENT”)

A Restricted Stock Unit (“**RSU**”) Award (the “**Award**”) granted by Newell Brands Inc. (formerly known as 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 has granted 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 for each RSU, in either case as of the date of vesting of the Grantee’s Award, *or* a combination thereof, as described in Section 6 of this Agreement.

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. Upon the record date of any dividend on Common Stock that occurs during the period commencing on the Award Date and ending on the earlier of the date of vesting of the Grantee’s Award or the date the Grantee’s Award is forfeited as described in Section 5, the Company shall credit the Grantee’s RSU Account with an amount equal in value to the dividends that the Grantee would have received had the Grantee been the actual owner of the number of shares of Common Stock represented by the RSUs in the Grantee’s RSU Account on that record date. Such amounts shall be paid to the Grantee at the time and in the form of payment specified in Section 6. Any such dividend equivalents relating to RSUs that are forfeited shall also be forfeited. 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 8 of this Agreement.

5. Vesting.

(a) Except as described in subsections (b) and (c) below, the Grantee shall become vested on July 1, 2020 in a number of RSUs that had a Fair Market Value of \$1,000,000 on the Award Date, and shall become vested in the remaining RSUs on December 31, 2020, in each case only if (aa) the Grantee remains in continuous employment with the Company or an affiliate until such vesting date, and (bb) the performance criteria set forth in the statement of performance criteria as approved by the Board of Directors of the Company with respect to the RSUs and communicated to the Grantee (the “**Statement of RSU Performance Criteria**”) are satisfied.

(b) If, prior to December 31, 2020, the Grantee dies or becomes disabled, the portion of the Award then unvested 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 Grantee is unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment which can be expected to result in death or which 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 December 31, 2020 for any reason other than those described in subsection (b) of this Section 5, the then-unvested portion of the Award shall be forfeited to the Company, automatically upon such termination of the Grantee’s employment, without further action required by the Company, and no portion of the Award shall thereafter vest. For purposes of this Agreement, “affiliate” means each entity with whom the Company would be considered a single employer under Sections 414(b) and 414(c) of the Code, substituting “at least 50%” instead of “at least 80%” in making such determination.

The foregoing provisions of this Section 5 related to treatment of RSUs shall be subject to the provisions of any written employment or severance agreement that has been or may be executed by the Grantee and the Company or any of its affiliates, or any written severance plan adopted by the Company or any of its affiliates in which the Grantee is a participant, to the extent such provisions provide treatment concerning vesting of an award upon or following a termination of employment that is more favorable to the Grantee than the treatment described in this Section 5, and such more favorable provisions in such agreement or plan shall supersede any inconsistent or contrary provision of this Section 5. For the avoidance of doubt, to the extent any such agreement or plan provides for treatment concerning vesting upon or following a termination of employment that conflicts with the treatment described in this Section 5, the Grantee shall be entitled to the treatment more favorable to the Grantee.

(d) The provisions of Section 12.1(b) of the Plan shall apply to the Award in the event of a Change in Control, and Plan Section 12.1(a) shall be inapplicable to the Award. For the avoidance of doubt, in the event of a Change in Control, any unvested RSUs shall either be replaced by a time-based equity award or become immediately vested.

6. 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 in respect of such vested RSUs, *or* cash equal to the Fair Market Value of such shares of Common Stock and dividend equivalents credited to the Grantee's RSU Account in respect of such vested RSUs on the date of vesting, *or* a combination thereof. Subject to the Committee's prior determination that the performance criteria set forth in the Statement of RSU Performance Criteria have been satisfied, 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 applicable vesting date, and, notwithstanding the foregoing, within the short-term deferral period specified in Treasury Regulation § 1.409A-1(b)(4).

7. 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 shall be made by the Company's withholding a number of shares otherwise issuable pursuant to the Award with a Fair Market Value equal to the tax required to be withheld.

8. 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.

9. 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).

10. 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 valid 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.

11. 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.

12. Section 409A Compliance.

(a) To the extent applicable, it is intended that this Agreement and the Plan comply with or be exempt from the provisions of Section 409A of the Code. This Agreement and the Plan shall be administered in a manner consistent with this intent, and any provision that would cause this Agreement or the Plan to fail to satisfy Section 409A of the Code shall have no force or effect until amended to comply with or be exempt from Section 409A of the Code (which amendment may be retroactive to the extent permitted by Section 409A of the Code and may be made by the Company without the consent of the Grantee). Any reference in this Agreement to Section 409A of the Code will also include any proposed, temporary or final regulations, or any other guidance, promulgated with respect to such Section by the U.S. Department of the Treasury or the Internal Revenue Service.

(b) In the event that any taxes described in Section 7 of this Agreement are due prior to the distribution of shares of Common Stock or cash underlying the RSUs, then the Grantee shall be required to satisfy the tax obligation in cash.

(c) Notwithstanding any provision of this Agreement, the Grantee shall be solely responsible for the tax consequences related to this Award, and neither the Company nor its affiliates shall be responsible if the Award fails to comply with, or be exempt from, Section 409A of the Code.

13. Restrictive Covenants.

(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.

(4) Nothing in this Agreement prevents the Grantee from providing, without prior notice to the Company, information to governmental authorities regarding possible legal violations or otherwise testifying or participating in any investigation or proceeding by any governmental authorities regarding possible legal violations.

(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) Non-Solicitation. Throughout the Grantee's employment and for twenty-four (24) 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) Non-Competition. Throughout the Grantee's employment and for twenty-four (24) months thereafter, whether terminated for any reason or no reason, Grantee will not perform the same or substantially the same job duties on behalf of a business or organization that competes with any line of business of the Company for which Grantee has provided substantial services; provided, however, that for the purpose of this paragraph "line of business" shall exclude any product line or category that accounts for less than two percent (2%) of the consolidated net sales of the Company or the Grantee's new employer during the last completed fiscal year prior to the termination of employment. Because the Company's business is worldwide in scope, it is reasonable for this restriction to apply in every state in the United States and in every other country in which Competitive Products under such line of business were or are sold or marketed.

(f) Non-Disparagement. Throughout the Grantee's employment and for twenty-four (24) months thereafter, whether terminated for any reason or no reason, the Grantee agrees not to make any disparaging or negative statements regarding the Company or its affiliated companies and its and their officers, directors, and employees, or its and their products, or to otherwise act in any manner that would damage the business reputation of the same. Nothing in this non-disparagement provision is intended to limit your ability to provide truthful information to any governmental or regulatory agency or to cooperate with any such agency in any investigation.

(g) Enforcement.

(1) The Grantee acknowledges and agrees that: (i) the restrictions provided in this Section 13 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 13 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 13 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 13 of the Agreement.

(3) Grantee may transfer between Newell Brands subsidiaries, Divisions or brands and/or assume different job duties during employment. In that case, these Confidentiality and Non-Solicitation provisions shall automatically be assigned to any other Company employer without any further action by Grantee and without any additional consideration for this Agreement to be enforceable against Grantee by Company.

14. 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.

15. 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.

16. 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.

17. 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 BRANDS INC.

**/s/ Bradford R. Turner
Bradford R. Turner, Chief Legal and Administrative
Officer and Corporate Secretary**