

LYNCH JOSEPH E

Form 4

August 30, 2006

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

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
LYNCH JOSEPH E

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
SCHICK-WILKINSON SWORD, 10
LEIGHTON ROAD

3. Date of Earliest Transaction
(Month/Day/Year)
08/29/2006

____ Director ____ 10% Owner
__X__ Officer (give title below) ____ Other (specify below)
PRESIDENT & CEO SWS

(Street)
MILFORD, CT 06460

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

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

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---|---|---|---|---|--|---|---|
| Energizer Holdings, Inc. Common Stock | 08/29/2006 | | M | 80,000 A | \$ 25.34 80,000 | D | |
| Energizer Holdings, Inc. Common Stock | 08/29/2006 | | S | 80,000 D | \$ 65 0 | D | |

424 I By 401(k)

Energizer
Holdings,
Inc.
Common
Stock

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Underlying Se (Instr. 3 and 4) |
|--|--|---|---|--------------------------------------|--|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title |
| Non-Qualified Stock Option 3/28/03 | \$ 25.34 | 08/29/2006 | | M | 80,000 | 03/28/2004 ⁽¹⁾ 03/27/2013 | Energizer Holdings, Inc. Common Stock |
| Non-Qualified Stock Option 1/14/05 | \$ 49.18 | | | | | 01/14/2006 ⁽²⁾ 01/13/2015 | Energizer Holdings, Inc. Common Stock |
| Non-Qualified Stock Option 1/26/04 | \$ 42.9 | | | | | 01/26/2005 ⁽³⁾ 01/25/2014 | Energizer Holdings, Inc. Common Stock |
| Phantom Stk Units in Deferred Compensation Plan CM | \$ 0 | | | | | ⁽⁴⁾ ⁽⁴⁾ | Energizer Holdings, Inc. Common Stock |
| Phantom Stock Units in | \$ 0 | | | | | ⁽⁵⁾ ⁽⁵⁾ | Energizer Holdings, |

| | | | | | |
|--|------|-----|-----|--|---------------------------------------|
| Deferred Compensation Plan | | | | | Inc. Common Stock |
| Phantom Stock Units in Executive Savings Investment Plan | \$ 0 | (5) | (5) | | Energizer Holdings, Inc. Common Stock |
| Phantom Units in DCP - Performance | \$ 0 | (6) | (5) | | Energizer Holdings, Inc. Common Stock |
| Restricted Stock Equivalents 1/14/05 | \$ 0 | (7) | (7) | | Energizer Holdings, Inc. Common Stock |
| Restricted Stock Equivalents 5/19/03 | \$ 0 | (8) | (8) | | Energizer Holdings, Inc. Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| LYNCH JOSEPH E SCHICK-WILKINSON SWORD 10 LEIGHTON ROAD MILFORD, CT 06460 | | | PRESIDENT & CEO SWS | |

Signatures

JOSEPH E.
LYNCH

08/30/2006

**Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Exercisable at a rate of 20% per year commencing March 28, 2004.
- (2) Exercisable at the rate of 25% per year commencing 1/14/06.
- (3) Exercisable at a rate of 20% per year commencing 1/26/05.

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- (4) Company match on deferrals of 2005 bonus payments into Energizer phantom stock units in Deferred Compensation Plan vests 3 years from grant, provided matched deferral remains in units for a period of one year.
- (5) Phantom stock units are payable in cash following termination of the Reporting Person's employment with Energizer Holdings, Inc. 25% of phantom stock units granted will vest on 10/11/08, 25% will vest in November, 2008, only if the Company's compounded annual growth rate (CAGR) for earnings per share exceeds 10% for the preceding 3 year period, and the remaining 50% will vest in entirety at that time only if CAGR equals or exceeds 15% (with incremental vesting between 10 and 15%). All units that do not vest will be forfeited.
- (6) Restricted Stock Equivalents will convert into shares of Energizer Holdings, Inc. common stock - 25% on 1/14/06, 25% on 1/14/07, 25% on 1/14/08 and 25% on 1/14/09. Equivalents are subject to forfeiture if Reporting Person voluntarily terminates employment prior to conversion dates, other than upon retirement after attaining age 55.
- (7) Restricted Stock Equivalents will convert into shares of Energizer Common Stock - 1/3 on 5/19/06, 1/3 on 5/19/09 and 1/3 on 5/19/12, unless Reporting Person elects to defer conversion until retirement or other termination, or unless deferral of conversion is mandated by Energizer Holdings, Inc. Equivalents subject to forfeiture if Reporting Person voluntarily terminates employment prior to conversion dates, other than upon retirement after attaining age 55.
- (8)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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