

NEWELL RUBBERMAID INC
Form 424B3
March 18, 2016
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**Filed Pursuant to Rule 424(b)(3)
Registration No. 333-208989**

MERGER PROPOSAL YOUR VOTE IS VERY IMPORTANT

Dear Newell Rubbermaid Inc. and Jarden Corporation Stockholders:

On behalf of the boards of directors of Newell Rubbermaid Inc., referred to as Newell Rubbermaid, and Jarden Corporation, referred to as Jarden, we are pleased to enclose the accompanying joint proxy statement/prospectus. As described in more detail in the accompanying joint proxy statement/prospectus, pursuant to an Agreement and Plan of Merger, dated as of December 13, 2015, referred to as the merger agreement, Newell Rubbermaid will acquire Jarden and Jarden will cease to be a public company. In the merger transactions, Jarden stockholders will receive, in exchange for each share of Jarden common stock owned by them immediately prior to such merger transactions, (1) 0.862 of a share of Newell Rubbermaid common stock *plus* (2) \$21.00 in cash. The Newell Rubbermaid stock to be issued, together with the cash to be paid, for Jarden common stock in the merger transactions, is referred to as the merger consideration.

Based on Newell Rubbermaid's closing stock price on March 17, 2016 the most recent practicable date for which such information was available, the merger consideration represented approximately \$57.75 in value per share of Jarden common stock, which represents a premium of approximately 9.6% over Jarden's closing stock price on December 11, 2015, the last trading day before the public announcement of the combination.

The value of the merger consideration will fluctuate based on the market price of Newell Rubbermaid common stock until the completion of the first merger. Shares of Newell Rubbermaid common stock and shares of Jarden common stock are traded on the New York Stock Exchange, referred to as NYSE, under the symbols **NWL** and **JAH**, respectively. We urge you to obtain current market quotations for the shares of Newell Rubbermaid common stock and Jarden common stock.

Based on the number of shares of Newell Rubbermaid common stock and Jarden common stock expected to be outstanding immediately prior to the closing of the merger transactions, Newell Rubbermaid expects to issue approximately 223.8 million shares of Newell Rubbermaid common stock (including shares of Newell Rubbermaid common stock issuable in connection with outstanding Jarden stock options and restricted stock awards, and shares to be issued in connection with the assumed conversion of outstanding Jarden convertible debt). The issuance is expected to result in former Jarden stockholders owning approximately 46% of the outstanding Newell Rubbermaid common stock and Newell Rubbermaid stockholders immediately prior to the completion of the merger transactions owning approximately 54% of the outstanding Newell Rubbermaid common stock.

Each of Newell Rubbermaid and Jarden will hold a meeting of its stockholders to vote on certain matters in connection with the merger transactions and, in the case of Newell Rubbermaid, to vote on the election of Newell Rubbermaid directors and other annual meeting matters. Attendance at the meetings will be limited as more fully described in the accompanying joint proxy statement/prospectus. Newell Rubbermaid stockholders are cordially invited to attend the annual meeting of Newell Rubbermaid stockholders. The Newell Rubbermaid annual meeting will be held on April 15, 2016, at 8:00 a.m., local time, at the Intercontinental Buckhead Atlanta, 3315 Peachtree Road NE, Atlanta, Georgia 30326. Jarden stockholders are cordially invited to attend the special meeting of Jarden stockholders. The Jarden special meeting will be held on April 15, 2016, at 8:00 a.m., local time, at the offices of Greenberg Traurig, P.A., 401 East Las Olas Boulevard, Suite 2000, Fort Lauderdale, Florida 33301.

The merger transactions are intended to constitute a reorganization within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended, for U.S. federal income tax purposes and may be treated similarly under state, local and non-U.S. income and other tax laws. We encourage Jarden stockholders to carefully review the information under *Newell Rubbermaid Proposal I: Approval of the Share Issuance and Jarden Proposal I: Adoption of the Merger Agreement Material U.S. Federal Income Tax Consequences of the Merger Transactions* beginning on page 137 of this joint proxy statement/prospectus for a description of certain U.S. federal income tax consequences of the merger transactions.

We cannot complete the merger transactions unless the stockholders of Newell Rubbermaid affirmatively approve the issuance of shares of Newell Rubbermaid common stock pursuant to the merger agreement and the stockholders of Jarden adopt the merger agreement, in both cases as described in the accompanying joint proxy statement/prospectus. **It is important that your shares be represented and voted regardless of how many shares of Newell Rubbermaid common stock or shares of Jarden common stock you may own. Whether or not you plan to attend the Newell Rubbermaid annual meeting or the Jarden special meeting, we urge you to submit a proxy to have your shares voted in advance of the applicable meeting by using one of the proxy voting methods described in the accompanying joint proxy statement/prospectus.**

The Newell Rubbermaid board recommends that Newell Rubbermaid stockholders vote FOR the proposal to approve the issuance of shares of Newell Rubbermaid common stock pursuant to the merger agreement, FOR the election of each of the nine director nominees to the Newell Rubbermaid board, FOR the advisory resolution to approve Newell Rubbermaid's executive compensation and FOR each of the other proposals to be voted on at the Newell Rubbermaid annual meeting, as described in more detail in the accompanying joint proxy statement/prospectus. The Jarden board recommends that Jarden stockholders vote FOR the proposal to adopt the merger agreement and FOR each of the other proposals to be voted on at the Jarden special meeting, as described in more detail in the accompanying joint proxy statement/prospectus.

The accompanying joint proxy statement/prospectus provides important information regarding the Newell Rubbermaid annual meeting and the Jarden special meeting and a detailed description of the merger agreement, the merger transactions and the other transactions contemplated thereby, and the matters to be presented at the Newell Rubbermaid annual meeting and the Jarden special meeting. **We urge you to read the accompanying joint proxy statement/prospectus (and any documents incorporated by reference into the accompanying joint proxy statement/prospectus) carefully and in its entirety. Please pay particular attention to Risk Factors beginning on page 40 of the accompanying joint proxy statement/prospectus.**

We hope to see you at the stockholder meetings and look forward to the successful completion of the merger transactions.

Sincerely,

Michael B. Polk
President and Chief Executive Officer
Newell Rubbermaid Inc.

Martin E. Franklin
Executive Chairman
Jarden Corporation

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the securities to be issued in connection with the merger transactions described in the accompanying joint proxy statement/prospectus or determined that the accompanying joint proxy statement/prospectus is accurate or complete. Any representation to the contrary is a criminal offense.

The accompanying joint proxy statement/prospectus is dated March 18, 2016 and is first being mailed to Newell Rubbermaid and Jarden stockholders on or about March 18, 2016.

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NEWELL RUBBERMAID INC.

Three Glenlake Parkway

Atlanta, Georgia 30328

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

To be Held on April 15, 2016

To the Stockholders of NEWELL RUBBERMAID INC.:

You are cordially invited to attend the annual meeting of stockholders of NEWELL RUBBERMAID INC., a Delaware corporation, referred to as Newell Rubbermaid, to be held on April 15, 2016 at 8:00 a.m., local time at the Intercontinental Buckhead Atlanta, 3315 Peachtree Road NE, Atlanta, Georgia 30326.

At the annual meeting, you will be asked to:

approve the issuance of shares of Newell Rubbermaid common stock to stockholders of Jarden Corporation, referred to as Jarden, pursuant to the Agreement and Plan of Merger, dated as of December 13, 2015, as it may be amended from time to time, referred to as the merger agreement, by and among Newell Rubbermaid, Jarden, NCPF Acquisition Corp. I, a Delaware corporation and wholly-owned subsidiary of Newell Rubbermaid, and NCPF Acquisition Corp. II, a Delaware corporation and wholly-owned subsidiary of Newell Rubbermaid, a copy of which is attached as *Annex A* to the accompanying joint proxy statement/prospectus, which proposal is referred to as the share issuance;

approve a proposal to adjourn the Newell Rubbermaid annual meeting, if necessary or appropriate, to solicit additional proxies if, immediately prior to such adjournment, sufficient votes to approve the share issuance have not been obtained by Newell Rubbermaid, which proposal is referred to as the Newell Rubbermaid adjournment proposal;

vote for the nine director nominees to the Newell Rubbermaid board; and

vote for an advisory resolution to approve Newell Rubbermaid's executive compensation.

Newell Rubbermaid will transact no other business at the annual meeting except such business as may properly be brought before the Newell Rubbermaid annual meeting or any adjournment or postponement thereof. Please refer to

the accompanying joint proxy statement/prospectus for further information with respect to the business to be transacted at the annual meeting.

The Newell Rubbermaid board of directors has fixed the close of business on March 1, 2016 as the record date for the annual meeting. Only holders of record of Newell Rubbermaid common stock as of the record date are entitled to notice of, and to vote at, the Newell Rubbermaid annual meeting or any adjournment or postponement thereof. Completion of the merger transactions contemplated by the merger agreement is conditioned on, among other things, approval of the share issuance and is not conditioned on any of the other proposals listed above.

Nominees receiving a majority of votes cast with respect to that individual's election (number of shares voted **FOR** a director exceeds the number of shares voted against that director) will be elected as a director. Approval of the share issuance, approval of the Newell Rubbermaid adjournment proposal and approval of the advisory resolution to approve the compensation of Newell Rubbermaid's named executive officers each require the affirmative vote of a majority of the shares of Newell Rubbermaid common stock present in person or by proxy at the Newell Rubbermaid annual meeting and entitled to vote thereon.

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The Newell Rubbermaid board of directors recommends that Newell Rubbermaid stockholders vote FOR the share issuance, FOR the Newell Rubbermaid adjournment proposal, FOR the election of each of the nine director nominees to the Newell Rubbermaid board and FOR the advisory resolution to approve Newell Rubbermaid's executive compensation.

Your vote is very important. Whether or not you plan to attend the Newell Rubbermaid annual meeting, please act promptly to submit a proxy to vote your shares with respect to the proposals described above. You may submit a proxy to vote your shares by completing, signing and dating the enclosed white proxy card and returning it in the postage-paid envelope provided. You also may submit a proxy to vote your shares by telephone or through the Internet by following the instructions set forth on the white proxy card. If you attend the Newell Rubbermaid annual meeting, you may vote your shares in person, even if you have previously submitted a proxy in writing, by telephone or through the Internet. If your shares are held in the name of a nominee or intermediary, please follow the instructions on the voting instruction card furnished by such record holder. For participants in Newell Rubbermaid's 401(k) Savings and Retirement Plan, the white proxy card will serve as voting instructions for the trustee of the Newell Rubbermaid 401(k) Savings and Retirement Plan.

We urge you to read the accompanying joint proxy statement/prospectus, including all documents incorporated by reference into the accompanying joint proxy statement/prospectus, and its annexes carefully and in their entirety. In particular, see *Risk Factors* beginning on page 40 of the accompanying joint proxy statement/prospectus. If you have any questions concerning the merger agreement, the first merger or the other transactions contemplated thereby, the share issuance, the election of directors, the vote on the advisory resolution to approve Newell Rubbermaid's executive compensation, the annual meeting or the accompanying joint proxy statement/prospectus, would like additional copies of the accompanying joint proxy statement/prospectus or need help submitting a proxy to have your shares of Newell Rubbermaid common stock voted, please contact Newell Rubbermaid's proxy solicitor:

Morrow & Co., LLC

470 West Avenue

Stamford, Connecticut

Telephone Toll-Free: (877) 827-0538

By Order of the Board of Directors,

Bradford R. Turner

Senior Vice President, General Counsel and

Corporate Secretary

March 18, 2016

Important Notice Regarding the Availability of Proxy Materials for the Stockholder Meeting to Be Held on April 15, 2016 the Newell Rubbermaid Proxy Statement and the Newell Rubbermaid 2015 Annual Report to Stockholders are available at WWW.PROXYVOTE.COM

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JARDEN CORPORATION

1800 North Military Trail

Boca Raton, Florida 33431

NOTICE OF SPECIAL MEETING OF STOCKHOLDERS

To be Held April 15, 2016

To the Stockholders of Jarden Corporation:

You are cordially invited to attend the special meeting of stockholders of Jarden Corporation, a Delaware corporation, referred to as Jarden, to be held April 15, 2016 at 8:00 a.m., local time at the offices of Greenberg Traurig, P.A., 401 East Las Olas Boulevard, Suite 2000, Fort Lauderdale, Florida 33301.

At the special meeting, you will be asked to:

adopt the Agreement and Plan of Merger, dated as of December 13, 2015, as it may be amended from time to time, referred to as the merger agreement (a copy of which is attached as *Annex A* to the accompanying joint proxy statement/prospectus), by and among Newell Rubbermaid, Jarden, NCPF Acquisition Corp. I, a Delaware corporation and wholly-owned subsidiary of Newell Rubbermaid, referred to as Merger Sub 1, and NCPF Acquisition Corp. II, a Delaware corporation and wholly-owned subsidiary of Newell Rubbermaid, referred to as Merger Sub 2, pursuant to which (1) Merger Sub 1 will be merged with and into Jarden, with Jarden surviving as a wholly-owned subsidiary of Newell Rubbermaid, and immediately thereafter, (2) Jarden will be merged with and into Merger Sub 2, with Merger Sub 2 continuing as the surviving corporation in the subsequent merger and a wholly-owned subsidiary of Newell Rubbermaid;

approve, on a non-binding, advisory basis, the compensation payments that will or may be paid by Jarden to its named executive officers in connection with the first merger, referred to as the merger-related compensation proposal; and

approve a proposal to adjourn the Jarden special meeting, if necessary or appropriate, to solicit additional proxies if, immediately prior to such adjournment, sufficient votes to adopt the merger agreement have not been obtained by Jarden, referred to as the Jarden adjournment proposal.

Jarden will transact no other business at the Jarden special meeting except such business as may properly be brought before the Jarden special meeting or any adjournment or postponement thereof. Please refer to the accompanying joint

proxy statement/prospectus for further information with respect to the business to be transacted at the Jarden special meeting.

The Jarden board of directors has fixed the close of business on March 1, 2016 as the record date for the Jarden special meeting. Only holders of record of Jarden common stock as of the record date are entitled to notice of, and to vote at, the Jarden special meeting or any adjournment or postponement thereof. Completion of the merger transactions contemplated by the merger agreement is conditioned on, among other things, adoption of the merger agreement.

Adoption of the merger agreement requires the affirmative vote of a majority of the outstanding shares of Jarden common stock entitled to vote as of the record date. Approval of the merger-related compensation proposal and approval of the Jarden adjournment proposal each requires the affirmative vote of a majority of the shares of Jarden common stock present in person or by proxy at the Jarden special meeting and entitled to vote thereon.

The Jarden board recommends that Jarden stockholders vote FOR the adoption of the merger agreement, FOR the merger-related compensation proposal and FOR the Jarden adjournment proposal.

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Your vote is very important. Whether or not you plan to attend the Jarden special meeting, please act promptly to submit a proxy to vote your shares with respect to the proposals described above. You may submit a proxy to vote your shares by completing, signing and dating the enclosed gold proxy card and returning it in the postage-paid envelope provided. You also may submit a proxy to vote your shares by telephone or through the Internet by following the instructions set forth on the gold proxy card. If you attend the Jarden special meeting, you may vote your shares in person, even if you have previously submitted a proxy in writing, by telephone or through the Internet. If your shares are held in the name of a nominee or intermediary, please follow the instructions on the voting instruction card furnished by such record holder.

We urge you to read the accompanying joint proxy statement/prospectus, including all documents incorporated by reference into the accompanying joint proxy statement/prospectus, and its annexes carefully and in their entirety. In particular, see *Risk Factors* beginning on page 40 of the accompanying joint proxy statement/prospectus. If you have any questions concerning the merger agreement, the first merger or the other transactions contemplated thereby, the merger-related compensation proposal, the Jarden special meeting or the accompanying joint proxy statement/prospectus, would like additional copies of the accompanying joint proxy statement/prospectus or need help submitting a proxy to have your shares of Jarden common stock voted, please contact Jarden's proxy solicitor:

Georgeson Inc.

480 Washington Blvd., 26th Floor

Jersey City, New Jersey 07310

Email: jarden@georgeson.com

Telephone Toll-Free: 888-624-7035

By Order of the Board of Directors,

Martin E. Franklin

Executive Chairman

March 18, 2016

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ADDITIONAL INFORMATION

The accompanying document is the proxy statement of Newell Rubbermaid for its annual meeting of stockholders, the proxy statement of Jarden for its special meeting of stockholders and the prospectus of Newell Rubbermaid relating to the offer and sale its common stock to be issued to Jarden stockholders in the first merger. The accompanying joint proxy statement/prospectus incorporates important business and financial information about Newell Rubbermaid and Jarden from documents that are not included in or delivered with the accompanying joint proxy statement/prospectus. This information is available to you without charge upon your written or oral request. You can obtain documents incorporated by reference into the accompanying joint proxy statement/prospectus by requesting them in writing, via email or by telephone from Newell Rubbermaid or Jarden at the following addresses and telephone numbers:

Newell Rubbermaid Inc.

Jarden Corporation

Three Glenlake Parkway

1800 North Military Trail

Atlanta, Georgia 30328

Boca Raton, Florida 33431

Attention: Office of Investor Relations

Attention: Investor Relations

Email: investor.relations@newellco.com

Email: investorrelations@jarden.com

Telephone: (770) 418-7000

Telephone: (203) 845-5300

In addition, if you have questions about the merger transactions or the accompanying joint proxy statement/prospectus, would like additional copies of the accompanying joint proxy statement/prospectus or need to obtain white or gold proxy cards, as applicable, or other information related to the proxy solicitation, please contact Morrow & Co., LLC, Newell Rubbermaid's proxy solicitor, toll-free at (877) 827-0538 or Georgeson Inc., Jarden's proxy solicitor, toll-free at 888-624-7035. You will not be charged for any of these documents that you request.

If you would like to request any documents, please do so by April 8, 2016 to receive them before the Newell Rubbermaid annual meeting and the Jarden special meeting.

See *Where You Can Find More Information* beginning on page 276 of the accompanying joint proxy statement/prospectus for further information.

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ABOUT THIS JOINT PROXY STATEMENT/PROSPECTUS

This joint proxy statement/prospectus, which forms part of a registration statement on Form S-4 filed by Newell Rubbermaid with the U.S. Securities and Exchange Commission, constitutes a prospectus of Newell Rubbermaid under Section 5 of the Securities Act of 1933 with respect to the shares of Newell Rubbermaid common stock to be issued to Jarden stockholders pursuant to the merger agreement. This joint proxy statement/prospectus also constitutes a proxy statement for each of Newell Rubbermaid and Jarden under Section 14(a) of the Securities Exchange Act of 1934. In addition, it constitutes a notice of meeting with respect to the annual meeting of Newell Rubbermaid stockholders and a notice of meeting with respect to the special meeting of Jarden stockholders.

You should rely only on the information contained in or incorporated by reference into this joint proxy statement/prospectus. No one has been authorized to provide you with information that is different from that contained in, or incorporated by reference into, this joint proxy statement/prospectus. This joint proxy statement/prospectus is dated March 18, 2016. You should not assume that the information contained in this joint proxy statement/prospectus is accurate as of any date other than that date. You should not assume that the information incorporated by reference into this joint proxy statement/prospectus is accurate as of any date other than the date of such information. Neither the mailing of this joint proxy statement/prospectus to Newell Rubbermaid stockholders or Jarden stockholders nor the issuance by Newell Rubbermaid of shares of Newell Rubbermaid common stock pursuant to the merger agreement will create any implication to the contrary.

This joint proxy statement/prospectus shall not constitute an offer to sell, or the solicitation of an offer to buy, any securities, or the solicitation of a proxy, in any jurisdiction to or from any person to whom it is unlawful to make any such offer or solicitation. Information contained in this joint proxy statement/prospectus regarding Newell Rubbermaid has been provided by Newell Rubbermaid and information contained in this joint proxy statement/prospectus regarding Jarden has been provided by Jarden.

Unless otherwise indicated or as the context otherwise requires, all references in this joint proxy statement/prospectus to:

alternative financing refer to financing from alternative sources in an amount, when taken together with all other sources and the bridge commitment letter, is sufficient to complete the merger transactions on terms and conditions not materially less favorable to Newell Rubbermaid than the terms and conditions set forth in the bridge commitment letter;

Barclays refer to Barclays Capital Inc.;

bridge commitment letter refer to the Commitment Letter, dated December 13, 2015, by and among Newell Rubbermaid and the Goldman Lenders, relating to the commitment to provide the bridge credit facility (as amended, amended and restated, supplemented or otherwise modified from time to time);

bridge credit facility refer to the credit facility to be entered into pursuant to the bridge commitment letter;

Centerview refer to Centerview Partners LLC;

Code refer to the Internal Revenue Code of 1986, as amended;

combined company refer to Newell Brands after the merger transactions;

Décor refer to Newell Rubbermaid's Levolor and Kirsch branded window coverings business;

debt rating failure refer to at any time prior to the effective time of the first merger, there exists a state of facts, development or circumstance under which the only alternative financing (irrespective of whether such alternative financing is on terms and conditions materially less favorable, taken as a whole, than the financing arrangements contemplated by the bridge commitment letter) Newell Rubbermaid is able to obtain to finance its payment obligations under the merger agreement is alternative financing that has not been, or as to which Newell Rubbermaid has been notified in writing will not be, assigned by any two of the three rating agencies a credit rating of (x) BBB- or higher in the case of S&P, (y) BB- or higher in the case of Fitch or (z) Baa3 or higher in the case of Moody's;

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DGCL refer to the General Corporation Law of the State of Delaware;

dissenters' shares refer to shares of Jarden common stock that are issued and outstanding immediately prior to the effective time of the first merger that are held by any Jarden stockholder who is entitled to demand and who properly demands appraisal of such stockholder's shares pursuant to, and in compliance in all respects with, the provisions of Section 262 of the DGCL;

DOJ refer to the U.S. Department of Justice;

EBITDA refer to earnings before interest, income taxes, depreciation and amortization;

Exchange Act refer to the Securities Exchange Act of 1934;

exchange agent refer to Computershare Investor Services;

exchange ratio refer to 0.862;

FASB refer to the Financial Accounting Standards Board;

first merger refer to the merger of Merger Sub 1 with and into Jarden, with Jarden surviving such merger as a wholly-owned subsidiary of Newell Rubbermaid;

Fitch refer to Fitch Ratings Inc.;

fractional share refer to a fractional share of Newell Rubbermaid common stock;

FTC refer to the U.S. Federal Trade Commission;

GAAP refer to U.S. Generally Accepted Accounting Principles;

Goldman Sachs refer to Goldman, Sachs & Co.;

Goldman Lenders refer to Goldman Sachs Bank USA and Goldman Sachs Lending Partners LLC, and any other lenders party to the bridge commitment letter;

Greenberg Traurig refer to Greenberg Traurig, LLP, counsel to Jarden;

HSR Act refer to the U.S. Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended;

IRS refer to the Internal Revenue Service;

Jarden refer to Jarden Corporation, a Delaware corporation;

Jarden adjournment proposal refer to the proposal to approve the adjournment of the Jarden special meeting, if necessary or appropriate, to solicit additional proxies if, immediately prior to such adjournment, sufficient votes to adopt the merger agreement have not been obtained by Jarden;

Jarden board refer to the board of directors of Jarden;

Jarden bylaws refer to the Third Amended and Restated Bylaws of Jarden, amended and effective as of December 13, 2015;

Jarden certificate of incorporation refer to the Restated Certificate of Incorporation of Jarden, amended and effective as of June 5, 2015;

Jarden common stock refer to Jarden common stock, par value \$0.01 per share;

Jarden convertible notes refer to the (1) 1 7/8% senior subordinated convertible notes of Jarden due 2018, (2) 1 1/2% senior subordinated convertible notes of Jarden due 2019, and (3) 1 1/8% senior subordinated convertible notes of Jarden due 2034;

Jarden ESPP refer to the Jarden 2013 Employee Stock Purchase Plan;

Jarden Projections refer to the information provided under *Newell Rubbermaid Proposal I: Approval of the Share Issuance and Jarden Proposal I: Adoption of the Merger Agreement Jarden Unaudited Prospective Financial Information*;

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Jarden record date refer to March 1, 2016, the date which holders of Jarden common stock must be holders of record in order to receive notice of, and to vote at, the Jarden special meeting;

Jarden senior notes refer to the (1) 3 3/4% senior notes of Jarden due 2021, (2) 5% senior notes of Jarden due 2023 and (3) 6 1/8% senior notes of Jarden due 2022;

Jarden subordinated notes refer to the 7 1/2% senior subordinated notes of Jarden due 2017;

Jones Day refer to Jones Day, counsel to Newell Rubbermaid;

Jostens refer to Jostens, Inc. and other entities comprising the Jostens business;

merger agreement refer to the Agreement and Plan of Merger, dated as of December 13, 2015, as it may be amended from time to time, among Jarden, Newell Rubbermaid, Merger Sub 1 and Merger Sub 2, a copy of which is attached as *Annex A* to this joint proxy statement/prospectus and incorporated by reference herein;

merger consideration refer to the consideration payable in the first merger by Newell Rubbermaid to Jarden stockholders in respect of each share of Jarden common stock outstanding immediately prior to the effective time of the first merger (other than dissenters' shares or treasury shares held by Jarden and any shares of Jarden common stock owned by any Jarden subsidiary, Newell Rubbermaid or Newell Rubbermaid subsidiary) consisting of:

0.862 of a fully paid and nonassessable share of Newell Rubbermaid common stock, *plus*

\$21.00 in cash, without interest;

merger-related compensation proposal refer to the proposal to approve, on a non-binding, advisory basis, the compensation payments that will or may be paid by Jarden to its named executive officers in connection with the first merger;

merger transactions refer, together, to the first merger and subsequent merger, together with the change in Newell Rubbermaid's corporate name to Newell Brands;

Merger Sub 1 refer to NCPF Acquisition Corp. I, a Delaware corporation and wholly-owned subsidiary of Newell Rubbermaid formed for the sole purpose of effecting the first merger;

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Merger Sub 2 refer to NCPF Acquisition Corp. II, a Delaware corporation and wholly-owned subsidiary of Newell Rubbermaid formed for the sole purpose of effecting the subsequent merger;

Merger Subs refer, together, to Merger Sub 1 and Merger Sub 2;

Moody's refer to Moody's Investor Service Inc.;

Newell Brands refer to Newell Brands Inc., the name of the combined company after the effective time of the subsequent merger and giving effect to Newell Rubbermaid's name change;

Newell Rubbermaid refer to Newell Rubbermaid, a Delaware corporation;

Newell Rubbermaid adjournment proposal refer to the proposal to approve the adjournment of the Newell Rubbermaid annual meeting, if necessary or appropriate, to solicit additional proxies if, immediately prior to such adjournment, sufficient votes to approve the share issuance have not been obtained by Newell Rubbermaid;

Newell Rubbermaid board refer to the board of directors of Newell Rubbermaid;

Newell Rubbermaid certificate of incorporation refer to the Restated Certificate of Incorporation of Newell Rubbermaid, as amended through May 9, 2012;

Newell Rubbermaid bylaws refer to the By-Laws of Newell Rubbermaid Inc., amended and effective as of February 11, 2016;

Newell Rubbermaid common stock refer to Newell Rubbermaid common stock, par value \$1.00 per share;

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Newell Rubbermaid Form 10-K refer to Newell Rubbermaid's Annual Report on Form 10-K for the year ended December 31, 2015, filed with the SEC on February 29, 2016, as amended by Amendment No. 1 on Form 10-K/A for the year ended December 31, 2015, filed with the SEC on March 7, 2016;

Newell Rubbermaid record date refer to March 1, 2016, the date which holders of Newell Rubbermaid common stock must be holders of record in order to receive notice of, and to vote at, the Newell Rubbermaid annual meeting;

NYSE refer to the New York Stock Exchange;

outside date refer to July 31, 2016;

SEC refer to the U.S. Securities and Exchange Commission;

Securities Act refer to the Securities Act of 1933;

share issuance refer to the issuance in the first merger of Newell Rubbermaid common stock to Jarden stockholders in accordance with the terms and subject to the conditions set forth in the merger agreement;

S&P refer to Standard & Poor's Corporation;

subsequent merger refer to the merger of Jarden, as the surviving corporation in the first merger, with and into Merger Sub 2, with Merger Sub 2 continuing as the ultimate surviving corporation in such merger and being renamed Jarden Corporation ;

term loan facility refer to the term loan credit agreement, dated as of January 26, 2016, among Newell Rubbermaid, J.P. Morgan Chase Bank, N.A., as administrative agent, and the other lenders party thereto; and

Waddington refer to Waddington Group, Inc.

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QUESTIONS AND ANSWERS

*The following questions and answers are intended to address briefly some commonly asked questions regarding the merger transactions, the merger agreement, the share issuance, certain voting procedures and other matters with respect to the Newell Rubbermaid annual meeting and the Jarden special meeting. These questions and answers may not address all questions that may be important to Newell Rubbermaid or Jarden stockholders. To better understand these matters, and for a more complete description of the terms of the merger agreement, the first merger and the other transactions contemplated thereby including, the share issuance, certain risks relating to the merger transactions and Newell Brands following the merger transactions, and the other matters to be voted on and the proceedings to be conducted at each of the Newell Rubbermaid annual meeting and the Jarden special meeting, you should carefully read this entire joint proxy statement/prospectus, including each of the attached annexes, as well as the documents that have been incorporated by reference into this joint proxy statement/prospectus. See *Where You Can Find More Information* beginning on page 276 of this joint proxy statement/prospectus.*

Q: Why am I receiving this joint proxy statement/prospectus?

A: On December 13, 2015, Newell Rubbermaid and Jarden entered into a merger agreement that is described in this joint proxy statement/prospectus. A copy of the merger agreement is attached as *Annex A* to this joint proxy statement/prospectus and is incorporated by reference herein. In order to complete the merger transactions, among other things:

Newell Rubbermaid stockholders must affirmatively vote to approve the share issuance; and

Jarden stockholders must affirmatively vote to adopt the merger agreement.

Newell Rubbermaid is holding its annual meeting of stockholders to, among other things, obtain the requisite approval of its stockholders of the share issuance. At the Newell Rubbermaid annual meeting, Newell Rubbermaid stockholders will also be asked to approve the Newell Rubbermaid adjournment proposal, elect nine director nominees to the Newell Rubbermaid board and vote on an advisory resolution to approve Newell Rubbermaid's executive compensation.

Jarden is holding a special meeting of stockholders to obtain the requisite approval of its stockholders of the adoption of the merger agreement. In addition, Jarden stockholders will also be asked to approve the merger-related compensation proposal and to approve the Jarden adjournment proposal. Jarden's named executive officers are identified under *Newell Rubbermaid Proposal I: Approval of the Share Issuance and Jarden Proposal I: Adoption of the Merger Agreement Interests of Certain Jarden Directors and Executive Officers in the Merger Transactions* beginning on page 128 of this joint proxy statement/prospectus.

This joint proxy statement/prospectus serves as both a joint proxy statement of Newell Rubbermaid and Jarden and a prospectus of Newell Rubbermaid in connection with the first merger.

Your vote is very important. We encourage you to complete, sign, date and submit a white proxy card (in the case of Newell Rubbermaid common stock) and a gold proxy card (in the case of Jarden common stock) to have your shares of Newell Rubbermaid common stock and Jarden common stock, respectively, voted as soon as possible.

Q: What will happen in the merger transactions?

A: As a result of the merger transactions, Jarden will become a wholly-owned subsidiary of Newell Rubbermaid and will no longer be a publicly held corporation. See *The Merger Agreement Structure and Effect of the Merger Transactions* and the merger agreement attached as *Annex A* to this joint proxy statement/prospectus for more information about the merger transactions.

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Q: What will Jarden stockholders receive in the first merger?

A: As described in more detail in the following sections of this joint proxy statement/prospectus, pursuant to the merger agreement, each share of Jarden common stock issued and outstanding at the effective time of the first merger (other than dissenters' shares or treasury shares held by Jarden and any shares of Jarden common stock owned by any Jarden subsidiary, Newell Rubbermaid or Newell Rubbermaid subsidiary) will be converted into the right to receive and become exchangeable for (1) 0.862 shares of Newell Rubbermaid common stock *plus* (2) \$21.00 in cash, and Jarden will become a wholly-owned subsidiary of Newell Rubbermaid.

Q: Does Newell Rubbermaid or Jarden have a right to terminate the merger agreement if Newell Rubbermaid's stock price declines?

A: No. Although Newell Rubbermaid will issue in the first merger a fixed number of shares of Newell Rubbermaid common stock in exchange for each share of Jarden common stock, and the value of the merger consideration that Jarden stockholders will receive will depend on the market price of shares of Newell Rubbermaid common stock at the effective time of the first merger, neither Newell Rubbermaid nor Jarden has a right to terminate the merger agreement solely as a result of a change in Newell Rubbermaid's stock price prior to the completion of the merger transactions.

Q: What happens if the first merger is not completed?

A: If the first merger is not completed for any reason, Jarden stockholders will not receive any merger consideration for their shares of Jarden common stock, and Jarden will remain an independent public company with Jarden common stock continuing to be traded on NYSE.

Q: Will any consideration be paid to Jarden stockholders in the subsequent merger?

A: No. The subsequent merger is being consummated as part of, and to effect, a reorganization within the meaning of Section 368(a) of the Code. The subsequent merger will only be completed if the first merger is completed prior thereto.

Q: If I am a Jarden stockholder, how will I receive the merger consideration to which I became entitled?

A: Following the completion of the first merger, the exchange agent will forward to you a form letter of transmittal to be completed, signed and mailed by you to the exchange agent. Upon receipt by the exchange agent of your properly completed, signed and dated letter of transmittal, a certificate (or certificates), or a book-entry notation, evidencing the Newell Rubbermaid common stock you are entitled to receive, together with a check representing the cash portion of the merger consideration and any cash in lieu of fractional shares you are entitled to receive, will be sent to you. For more information about the exchange of shares of Jarden common stock for shares of

Newell Rubbermaid common stock and cash, see *Newell Rubbermaid Proposal I: Approval of the Share Issuance and Jarden Proposal I: Adoption of the Merger Agreement Exchange of Shares in the First Merger* beginning on page 144 of this joint proxy statement/prospectus.

Q: When and where will the stockholder meetings be held?

A: The Newell Rubbermaid annual meeting will be held on April 15, 2016, at 8:00 a.m., local time, at the Intercontinental Buckhead Atlanta, 3315 Peachtree Road NE, Atlanta, Georgia 30326.
The Jarden special meeting will be held on April 15, 2016, at 8:00 a.m., local time, at the offices of Greenberg Traurig, P.A., 401 East Las Olas Boulevard, Suite 2000, Fort Lauderdale, Florida 33301.

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Q: What are Newell Rubbermaid stockholders being asked to vote on?

A: At the Newell Rubbermaid annual meeting, Newell Rubbermaid stockholders are being asked to:

approve the share issuance;

vote **FOR** the Newell Rubbermaid adjournment proposal;

vote **FOR** the nine director nominees to the Newell Rubbermaid board; and

vote **FOR** an advisory resolution to approve Newell Rubbermaid's executive compensation.

The approval by Newell Rubbermaid stockholders of the share issuance is a condition to the obligations of Newell Rubbermaid and of Jarden to complete the merger transactions. The approval of each of the other Newell Rubbermaid proposals listed above is not a condition to the obligations of Newell Rubbermaid or of Jarden to complete the merger transactions.

Q: What are Jarden stockholders being asked to vote on?

A: At the Jarden special meeting, Jarden stockholders are being asked to:

adopt the merger agreement, pursuant to which Merger Sub 1 will merge with and into Jarden, with Jarden as the surviving corporation in such merger, and immediately thereafter, Jarden will merge with and into Merger Sub 2, with Merger Sub 2 as the ultimate surviving corporation;

vote **FOR** the merger-related compensation proposal; and

vote **FOR** the Jarden adjournment proposal.

The adoption by Jarden stockholders of the merger agreement is a condition to the obligations of Newell Rubbermaid and of Jarden to complete the merger transactions. Neither the approval of the merger-related compensation proposal nor the approval of the Jarden adjournment proposal is a condition to the obligations of Newell Rubbermaid or of Jarden to complete the merger transactions.

Q: Who is entitled to vote at the stockholder meetings?

A: Only holders of record of Newell Rubbermaid common stock as of the Newell Rubbermaid record date, the close of business on March 1, 2016, are entitled to receive notice of, and to vote at, the Newell Rubbermaid annual meeting or any adjournment or postponement thereof. As of the Newell Rubbermaid record date, there were 268,069,317 shares of Newell Rubbermaid common stock outstanding. Each outstanding share of Newell Rubbermaid common stock is entitled to one vote on each matter to be acted upon at the Newell Rubbermaid annual meeting.

Only holders of record of Jarden common stock as of the Jarden record date, the close of business on March 1, 2016, are entitled to vote at the Jarden special meeting or any adjournment or postponement thereof. As of the Jarden record date, there were 218,805,894 shares of Jarden common stock outstanding and entitled to vote at the Jarden special meeting. Each such outstanding share of Jarden common stock is entitled to one vote on each matter to be acted upon at the Jarden special meeting.

Q: Are there any important risks related to the merger transactions or Newell Rubbermaid's or Jarden's businesses of which I should be aware?

A: Yes, there are important risks related to the merger transactions and Newell Rubbermaid's and Jarden's businesses. Before making any decision on how to vote, Newell Rubbermaid and Jarden urge you to read carefully and in its entirety *Risk Factors* beginning on page 40 of this joint proxy statement/prospectus. You also should read and carefully consider the risk factors relating to Newell Rubbermaid and Jarden

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contained in the documents that are incorporated by reference into this joint proxy statement/prospectus, including Newell Rubbermaid's and Jarden's respective Annual Reports on Form 10-K for the fiscal year ended December 31, 2015, as updated from time to time in each company's subsequent filings with the SEC.

Q: What uncertainties and risks did the Newell Rubbermaid board consider in connection with the merger transactions?

A: The Newell Rubbermaid board considered a number of uncertainties and risks in its deliberations concerning the merger transactions, including the following (not necessarily in order of relative importance):

that the merger transactions may not be completed despite the parties' efforts, including the possibility that the conditions to the parties' obligations to complete the merger transactions (which include certain conditions that are not within the control of the parties to the merger agreement) may not be satisfied or that completion of the merger transactions may be unduly delayed, and any resulting adverse impacts on Newell Rubbermaid, its business and the trading price of Newell Rubbermaid common stock;

the difficulties and management challenges inherent in completing the merger transactions and integrating the businesses, operations and workforce of Jarden with those of Newell Rubbermaid, particularly in light of Jarden's size, potential time commitment, distractions and other factors, including the challenge of blending separate corporate cultures, harmonizing compensation philosophies, employee compensation and benefit plans, and the potential loss of key personnel, customers and suppliers prior to and following the merger transactions;

the possibility of not realizing all the anticipated cost savings, enhanced revenue opportunities and other benefits expected as a result of the merger transactions, and that Newell Rubbermaid or Jarden may not achieve their financial projections and that general economic and market conditions outside the control of the parties to the merger agreement could deteriorate;

the substantial costs to be incurred in connection with the merger transactions and the integration of Jarden's business into Newell Rubbermaid;

the potential impact of the incurrence of significant debt to pay the cash portion of the merger consideration, to repay certain debt of Jarden and to pay the other anticipated fees and expenses associated with the merger transactions, as well as the potential impact on Newell Rubbermaid if it is unable to reduce its leverage ratio as expected, as a result of the risks and uncertainties described under *Risk Factors* beginning on page 40 of this joint proxy statement/prospectus or otherwise, many of which will be outside of Newell Brands' control, and the potential loss of financial flexibility of Newell Brands following the completion of the merger transactions and that Newell Brands may not significantly increase its dividend rate or pursue potentially attractive acquisitions or other strategic opportunities that might otherwise be available to it while Newell Brands seeks to reduce its target leverage ratio to 3.0 to 3.5 times within two to three years following the completion of the merger transactions;

that the value of the equity component of the merger consideration fluctuates with the price of Newell Rubbermaid common stock and that a decline in the trading price of Newell Rubbermaid common stock during the pendency of the merger transactions could result in the value of the merger consideration being unattractive to Jarden stockholders;

the dilution of the ownership interests of Newell Rubbermaid's stockholders that would result from the share issuance and the expectation, based on the securities outstanding at that time and the expected conversion value of the outstanding Jarden convertible notes at that time, that holders of Jarden common stock would own approximately 45% of Newell Brands following the completion of the merger transactions;

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the circumstances under which the merger agreement could be terminated and the impact of such a termination, including (1) the requirement that Newell Rubbermaid pay a termination fee of \$385 million if its board changes its recommendation in order to accept a superior proposal or as a result of an intervening event or to reimburse Jarden for its customary third-party expenses (but in no event more than \$100 million) if Newell Rubbermaid stockholders fail to authorize the share issuance and (2) the requirement that Newell Rubbermaid pay a \$900 million termination fee if Newell Rubbermaid or Jarden terminates the merger agreement due to the unavailability of financing pursuant to the bridge commitment letter, together with a debt rating failure;

the ability of the Jarden board, under certain circumstances and subject to certain conditions (including the payment to Newell Rubbermaid of a \$385 million termination fee), to change the Jarden board recommendation in order to accept a superior proposal or as a result of an intervening event if the Jarden board determines in good faith after consultation with its outside legal counsel and financial advisors that the failure to take such action would be inconsistent with its fiduciary duties;

the absence of a financing condition to Newell Rubbermaid's obligation to complete the merger transactions and the risk that Newell Rubbermaid might be unable to retain its investment grade rating for its debt, which could cause Newell Rubbermaid to encounter difficulties or increased costs associated with securing financing in connection with the merger transactions or to complete the merger transactions on financing terms less favorable than anticipated or at all;

that regulatory agencies may object to and challenge the merger transactions or may impose terms and conditions in order to resolve those objections that may adversely affect the anticipated operations and financial results of Newell Brands, in light of Newell Rubbermaid's covenants in the merger agreement to use commercially reasonable efforts to cooperate with the imposition of such conditions unless the Newell Rubbermaid board determines that taking certain actions would have a material adverse effect on the net benefits expected to be achieved from the merger transactions;

that the merger agreement places certain restrictions on the conduct of the Newell Rubbermaid business prior to the effective time of the first merger, and also considered other alternatives reasonably available to Newell Rubbermaid if it did not pursue the merger transactions, including continuing to pursue organic growth and other acquisition opportunities;

the possibility that, despite the combined efforts of Newell Rubbermaid and Jarden prior to and after the consummation of the merger transactions, Newell Brands may lose key personnel;

changes in circumstances between the date of the signing of the merger agreement and the completion of the merger transactions that will not be reflected in the fairness opinions obtained by the Newell Rubbermaid board; and

various other risks associated with the merger transactions and the businesses of Newell Rubbermaid, Jarden and Newell Brands, following the merger transactions as described under *Risk Factors*, beginning on page 40 of this joint proxy statement/prospectus.

Q: What uncertainties and risks did the Jarden board consider in connection with the merger transactions?

A: The Jarden board considered a number of uncertainties and risks in its deliberations concerning the merger transactions, including, but not limited to, the following (not necessarily in order of relative importance):

the challenges inherent in combining the businesses, operations and workforces of Jarden and Newell Rubbermaid, including (1) unforeseen difficulties and delays in integrating operations and systems, (2) the possibility that the anticipated cost savings and revenue synergies and other benefits sought to be obtained from the merger transactions might not be achieved in the amounts or time frame contemplated by the parties, (3) the possible diversion of management focus, attention and resources from certain combined company day-to-day operating matters and potential strategic opportunities for

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an extended period of time, (4) potential difficulties in integrating employees and (5) potential difficulties addressing possible differences in corporate cultures, management philosophies and the business models of the two companies;

the fact that forecasts of future results of operations and synergies are necessarily estimates based on assumptions, and that for these and other reasons there is a risk of not realizing anticipated operational synergies and cost savings for the combined company and the risk that other anticipated benefits might not be realized;

the substantial costs to be incurred in connection with the merger transactions, including the substantial cash and other costs of integrating the businesses of Jarden and Newell Rubbermaid, as well as the transaction expenses arising from the merger transactions;

the risk that certain key members of senior management might not remain employed with the combined company after consummation of the merger transactions;

the adverse impact that uncertainty pending completion of the merger transactions could have on the ability to attract, retain and motivate key personnel until the consummation of the merger transactions, as well as the impact that such uncertainty may have on relationships with customers and suppliers;

the terms of the merger agreement, including various reciprocal covenants relating to the two companies conduct of their respective businesses during the period between the signing of the merger agreement and the consummation of the first merger;

the fact that the Jarden directors to become members of the Newell Rubbermaid board of directors after consummation of the first merger will represent a minority of the combined company's directors;

the risk that Jarden stockholders do not vote to adopt the merger agreement or that Newell Rubbermaid stockholders do not approve the share issuance; and

the risk that changes in the regulatory, competitive or technological environment may adversely affect the business and financial benefits anticipated to result from the merger transactions.

Q: Why are the merger agreement and the first merger not being considered and voted upon by Newell Rubbermaid stockholders?

A: Under Delaware law, Newell Rubbermaid stockholders are not required to approve the first merger or adopt the merger agreement. Under NYSE rules, stockholder approval is required prior to the issuance of common stock if

the number of shares of common stock to be issued equals 20% or more of the number of shares of common stock outstanding before the issuance. The share issuance is expected to result in the issuance of a number of shares of Newell Rubbermaid common stock equal to approximately 84% of the shares of Newell Rubbermaid common stock outstanding immediately prior to the first merger. Accordingly, Newell Rubbermaid stockholders are only being asked to consider and vote on the share issuance.

Q: Why are Jarden stockholders being asked to approve the merger-related compensation proposal?

A: SEC rules require Jarden to seek a non-binding, advisory vote on the compensation payments that will or may be paid by Jarden to its named executive officers in connection with the first merger.

Q: Are Newell Rubbermaid stockholders being asked to approve the name change of Newell Rubbermaid to Newell Brands as a component of the merger transactions?

A: No. Neither the DGCL nor NYSE rules require stockholder approval of the name change.

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Q Are either the Newell Rubbermaid stockholders or the Jarden stockholders being asked to vote on the current Jarden directors who will be appointed to the Newell Rubbermaid board after the consummation of the first merger?

A: No. The Newell Rubbermaid stockholders are being asked to elect the nine director nominees to the Newell Rubbermaid board described under *Newell Rubbermaid Proposal III: Election of Newell Rubbermaid Directors* beginning on page 169 of this joint proxy statement/prospectus. These nominees, if elected, will continue to serve on the Newell Rubbermaid board after the completion of the first merger until the next annual meeting of Newell Rubbermaid stockholders and until their respective successors are duly elected and qualified. At the completion of the first merger, and in accordance with the terms of the merger agreement, the size of the Newell Rubbermaid board will be expanded to 12 directors, and the three Jarden directors described under *Newell Rubbermaid Proposal I: Approval of the Share Issuance and Jarden Proposal I: Adoption of the Merger Agreement: Board of Directors Following the Merger Transactions* will be appointed to the Newell Rubbermaid board, also to serve until the next annual meeting of Newell Rubbermaid stockholders and until their respective successors are duly elected and qualified. An additional independent director will be appointed subsequent to the completion of the first merger at which time the size of the Newell Rubbermaid board will be expanded to 13 directors.

Q: How does the Newell Rubbermaid board recommend that Newell Rubbermaid stockholders vote?

A: As described in more detail in the following sections of this joint proxy statement/prospectus, all of the members of the Newell Rubbermaid board who were able to attend and participate in the December 13, 2015 meeting of the Newell Rubbermaid board at which the merger agreement was being considered and voted on (one director who expressed support for the merger transactions was unable to participate in or formally vote at this particular meeting) determined the first merger and the other transactions contemplated by the merger agreement were advisable and in the best interest of Newell Rubbermaid and its stockholders and all of such members approved and adopted the merger agreement, the first merger and the other transactions contemplated by the merger agreement.

As a result, the Newell Rubbermaid board recommends that Newell Rubbermaid stockholders vote FOR the share issuance and FOR the Newell Rubbermaid adjournment proposal. In addition, the Newell Rubbermaid board recommends that Newell Rubbermaid stockholders vote FOR the election of each of the nine director nominees for director to the Newell Rubbermaid board and FOR the advisory resolution to approve Newell Rubbermaid's executive compensation.

In considering such recommendation, please be aware that, with respect to the Newell Rubbermaid board's recommendation to vote **FOR** the share issuance and **FOR** the Newell Rubbermaid adjournment proposal, certain Newell Rubbermaid executive officers may have interests that are different from, or in addition to, those interests of Newell Rubbermaid stockholders generally. These include, among others, the receipt of equity awards, and expected increases in compensation, reflective of increased responsibilities upon completion of the merger transactions. See *Newell Rubbermaid Proposal I: Approval of the Share Issuance and Jarden Proposal I: Adoption of the Merger Agreement Interests of Certain Newell Rubbermaid Executive Officers in the Merger Transactions* beginning on page 127 of this joint proxy statement/prospectus.

Q: How does the Jarden board recommend that Jarden stockholders vote?

A: As described in more detail in the following sections of this joint proxy statement/prospectus, all of the members of the Jarden board who attended and participated in the December 13, 2015 meeting of the Jarden board at which the merger agreement was being considered and voted on (other than one director who was recused from the portion of such meeting relating to the vote with respect to the merger agreement and who did not vote on the merger agreement or the other transactions contemplated thereby), determined that the

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merger agreement and the other transactions contemplated by the merger agreement, including the first merger, are fair to, and in the best interests of, Jarden and its stockholders, and all of such members adopted, approved and declared advisable the merger agreement and the other transactions contemplated by the merger agreement, including the proposed first merger.

As a result, the Jarden board recommends that Jarden stockholders vote FOR the adoption of the merger agreement, FOR the merger-related compensation proposal and FOR the Jarden adjournment proposal.

In considering such recommendation, please be aware that certain members of the Jarden board and Jarden executive officers may have interests that are different from, or in addition to, those interests of Jarden stockholders generally. These include, among others, accelerated vesting of certain restricted stock awards held by them, severance and other cash payments, rights to indemnification, and payments under an advisory services agreement. See *Newell Rubbermaid Proposal I: Approval of the Share Issuance and Jarden Proposal I: Adoption of the Merger Agreement Interests of Certain Jarden Directors and Executive Officers in the Merger Transactions* beginning on page 128 of this joint proxy statement/prospectus.

Q: What Newell Rubbermaid stockholder vote is required to approve each proposal to be considered at the Newell Rubbermaid annual meeting, and what happens if I abstain?

A: The following are the vote requirements:

Approval of the Share Issuance: The affirmative vote of a majority of the shares of Newell Rubbermaid common stock present in person or by proxy at the Newell Rubbermaid annual meeting and entitled to vote thereon is required to approve the share issuance. An abstention will have the same effect as a vote against the proposal. Broker non-votes will have no effect on the proposal.

Adjournment of Newell Rubbermaid Annual Meeting: The affirmative vote of a majority of the shares of Newell Rubbermaid common stock present in person or by proxy at the Newell Rubbermaid annual meeting and entitled to vote thereon is required to approve the Newell Rubbermaid adjournment proposal. An abstention will have the same effect as a vote against the proposal. Broker non-votes will have no effect on the proposal.

Election of Newell Rubbermaid Directors: Nominees receiving a majority of the votes cast with respect to that nominee's election (number of shares voted **FOR** a director exceeds the number of votes cast against that director) will be elected as a director. Accordingly, shares not present, broker non-votes and abstentions will have no effect on the elections.

Advisory Approval of Newell Rubbermaid's Executive Compensation: The affirmative vote of a majority of the shares of Newell Rubbermaid common stock present in person or by proxy and entitled to vote thereon is required to approve the advisory resolution to approve Newell Rubbermaid's executive compensation. An abstention will have the same effect as a vote against the proposals. Broker non-votes will have no effect on the proposal.

At the Newell Rubbermaid record date, Newell Rubbermaid's directors and executive officers and their affiliates beneficially owned and had the right to vote an aggregate of 1,768,441 shares of Newell Rubbermaid common stock at the Newell Rubbermaid annual meeting, which represents 0.66% of the outstanding shares of Newell Rubbermaid common stock entitled to vote at the Newell Rubbermaid special meeting.

It is expected that Newell Rubbermaid's directors and executive officers will vote their shares **FOR** the share issuance, **FOR** the Newell Rubbermaid adjournment proposal, **FOR** the election of each of the nine director nominees to the Newell Rubbermaid board and **FOR** the advisory resolution to approve Newell Rubbermaid's executive compensation.

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Q: What Jarden stockholder vote is required to approve each proposal to be considered at the Jarden special meeting, and what happens if I abstain?

A: The following are the vote requirements:

Adoption of the Merger Agreement: The affirmative vote, in person or by proxy, of holders of a majority of the outstanding shares of Jarden common stock entitled to vote as of the record date for the Jarden special meeting is required to adopt the merger agreement. An abstention or a broker non-vote will have the same effect as a vote against the adoption of the merger agreement.

Non-Binding, Advisory Approval of Merger-Related Compensation Payments: The affirmative vote of a majority of the shares of Jarden common stock present in person or by proxy at the Jarden special meeting and entitled to vote thereon is required to approve the merger-related compensation proposal. An abstention will have the same effect as a vote against the proposal. Broker non-votes will have no effect on the proposal.

Adjournment of Jarden Special Meeting: The affirmative vote of a majority of the shares of Jarden common stock present in person or by proxy at the Jarden special meeting and entitled to vote thereon is required to approve the Jarden adjournment proposal. An abstention will have the same effect as a vote against the proposal. Broker non-votes will have no effect on the proposal.

At the Jarden record date, Jarden's directors and executive officers and their affiliates beneficially owned and had the right to vote an aggregate of 12,169,998 shares of Jarden common stock at the Jarden special meeting, which represents 5.6% of the shares outstanding of Jarden common stock entitled to vote at the Jarden special meeting.

It is expected that Jarden's directors and executive officers will vote their shares **FOR** the adoption of the merger agreement, **FOR** the merger-related compensation proposal and **FOR** the Jarden adjournment proposal.

Q: What is a broker non-vote ?

A: A broker non-vote occurs on an item when a nominee or intermediary is not permitted to vote on that item without instructions from the beneficial owner of the shares and the beneficial owner fails to provide the nominee or intermediary with such instructions.

Q: What constitutes a quorum for the Newell Rubbermaid annual meeting and the Jarden special meeting?

A: A quorum of outstanding shares is necessary to take action at each stockholder meeting. A majority of the outstanding shares of Newell Rubbermaid common stock and a majority of the outstanding shares of Jarden common stock, present in person or by proxy at their respective meetings, will constitute a quorum. The inspector of election appointed for each stockholder meeting will determine whether a quorum is present. The inspector of

election will treat abstentions and broker non-votes as present for purposes of determining the presence of a quorum.

Q: How do I vote?

A: If you are a stockholder of record as of the record date for the Newell Rubbermaid annual meeting or the Jarden special meeting, you may attend the applicable meeting and vote your shares in person. You also may choose to submit your proxies by any of the following methods:

By Mail. If you choose to submit your proxy to vote by mail, simply complete the enclosed white proxy card (in the case of Newell Rubbermaid common stock) or gold proxy card (in the case of Jarden common stock), date and sign it, and return it in the postage-paid envelope provided;

By Telephone. You may submit your proxy to vote your shares by telephone by calling the toll-free number provided on your white proxy card (in the case of Newell Rubbermaid common stock) or gold proxy card (in the case of Jarden common stock) any time up to 11:59 p.m. Eastern Time, on April 14, 2016; or

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Through the Internet. You may also submit your proxy to vote through the Internet by signing on to the website identified on your white proxy card (in the case of Newell Rubbermaid common stock) or gold proxy card (in the case of Jarden common stock) and following the procedures described in the website any time up to 11:59 p.m. Eastern Time, on April 14, 2016.

If you are a beneficial owner and hold your shares in street name, or through a nominee or intermediary, such as a bank or broker, you will receive separate instructions from such nominee or intermediary describing how to vote your shares. The availability of telephonic or internet voting will depend on the intermediary's voting process. Please check with your nominee or intermediary and follow the voting instructions provided by your nominee or intermediary with these materials.

Q: How do I vote shares held in Newell Rubbermaid's employee benefit plan?

A: If you participate in the Newell Rubbermaid 401(k) Savings and Retirement Plan, then your white proxy card will serve as voting instructions for the trustee of the Newell Rubbermaid 401(k) Savings and Retirement Plan for shares of Newell Rubbermaid common stock allocated to your account under the Newell Rubbermaid 401(k) Savings and Retirement Plan. You may direct the trustee how to vote by completing and returning the white voting card, by telephone or through the Internet. If valid instructions are not received by 11:59 p.m. Eastern Time on April 14, 2016, your shares will be voted proportionately by the trustee in the same manner in which the trustee votes all shares for which it has received valid instructions.

Q: If my shares are held in street name, will my nominee or intermediary automatically vote my shares for me?

A: No. If your shares of Newell Rubbermaid or Jarden common stock are held in street name, you must instruct your nominee or intermediary how to vote your shares. Your nominee or intermediary will vote your shares only if you provide instructions on how to vote by properly completing the voting instruction form sent to you by your nominee or intermediary with this joint proxy statement/prospectus.

Q: What will happen if I return my proxy card without indicating how to vote?

A: If you return your signed and dated proxy card without indicating how to vote your shares on any particular proposal, the Newell Rubbermaid common stock or Jarden common stock represented by your proxy will be voted in accordance with the recommendation of the Newell Rubbermaid board or Jarden board, as applicable.

Q: What if I hold shares of both Newell Rubbermaid common stock and shares of Jarden common stock?

A: If you are both a Newell Rubbermaid stockholder and a Jarden stockholder, you will receive separate packages of proxy materials from each company. A vote as a Newell Rubbermaid stockholder to approve the share issuance or any other matter to be voted on at the Newell Rubbermaid annual meeting will not constitute a vote as a Jarden stockholder for the adoption of the merger agreement, or vice versa. **Therefore, please sign, date, mark and**

return all white proxy cards, gold proxy cards and/or voting instructions that you receive from each of Newell Rubbermaid and Jarden, or submit them by telephone or through the Internet. The Newell Rubbermaid proxy card will be white and the Jarden proxy card will be gold to more easily distinguish the two.

Q: Is my vote important?

A: Yes, your vote is very important. The Newell Rubbermaid annual meeting and the Jarden special meeting cannot be held without a quorum of shares represented at each respective meeting. In addition, the first merger cannot be completed without the approval of the share issuance by Newell Rubbermaid stockholders and without the adoption of the merger agreement by Jarden stockholders.

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The Newell Rubbermaid board recommends that Newell Rubbermaid stockholders vote **FOR** the share issuance and **FOR** each other matter to be voted on at the Newell Rubbermaid annual meeting. The Jarden board recommends that Jarden stockholders vote **FOR** the adoption of the merger agreement and **FOR** each other matter to be voted on at the Jarden special meeting.

Q. Can I revoke my proxy or change my voting instructions?

A: Yes. You may revoke your proxy or change your vote, at any time, before your proxy is voted at the Newell Rubbermaid annual meeting or the Jarden special meeting, as applicable.

If you are a holder of record as of the applicable record date, you can revoke your proxy or change your vote by:

sending a written notice stating that you revoke your proxy:

if you are a Newell Rubbermaid stockholder, to the Corporate Secretary, at Newell Rubbermaid Inc., Three Glenlake Parkway, Atlanta, Georgia 30328, Facsimile: (770) 677-8710, Attention: Corporate Secretary; or

if you are a Jarden stockholder, to the Secretary, at Jarden's offices at 1800 North Military Trail, Boca Raton, Florida 33431, Attention: Secretary

in each case, that bears a date later than the date of the previously submitted proxy that you want to revoke and is received by the Newell Rubbermaid Corporate Secretary or the Jarden Secretary, as appropriate, prior to the applicable stockholder meeting;

submitting a valid, later-dated proxy via mail, over the telephone or through the Internet; or

attending the applicable stockholder meeting and voting in person, which will automatically cancel any proxy previously given, or revoking your proxy in person, but your attendance alone will not constitute a vote or revoke any proxy previously given.

If you hold your shares in street name, you must contact your nominee or intermediary to change your vote or obtain a legal proxy to vote your shares if you wish to cast your vote in person at the applicable stockholder meeting.

Q: What happens if I transfer my shares of Newell Rubbermaid or Jarden common stock before the applicable stockholder meeting?

A:

The Newell Rubbermaid record date and the Jarden record date are earlier than the dates of the stockholder meetings and the date that the merger transactions are expected to be completed. If you transfer your shares of Newell Rubbermaid or Jarden common stock after the applicable record date, but before the applicable stockholder meeting, you will retain your right to vote at the applicable stockholder meeting. However, if you are a Jarden stockholder, you will have transferred the right to receive the merger consideration in the first merger. In order to receive the merger consideration, you must hold your shares of Jarden common stock through the effective time of the first merger.

Q: What do I do if I receive more than one set of voting materials?

A: You may receive more than one set of voting materials, including multiple copies of this joint proxy statement/prospectus, the white proxy card, the gold proxy card or the applicable voting instruction form. This can occur if you hold your shares in more than one brokerage account, if you hold shares directly as a holder of record and also in street name, or otherwise through another holder of record, and in certain other circumstances. In addition, if you are a holder of record of shares of both Newell Rubbermaid common stock and Jarden common stock, you will receive one or more separate proxy cards or voting instruction cards for each company. If you receive more than one set of voting materials, please vote or return each set separately in order to ensure that all of your shares are voted.

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Q: What will happen if all of the proposals to be considered at the stockholder meetings are not approved?

A: As a condition to completion of the merger transactions, Newell Rubbermaid stockholders must approve the share issuance at the Newell Rubbermaid annual meeting and Jarden stockholders must adopt the merger agreement at the Jarden special meeting. Approval of the merger-related compensation proposal is not a condition to the completion of the merger transactions. The vote is a non-binding, advisory vote. If the first merger is completed, Jarden will be obligated to pay all or a portion of this compensation to its named executive officers, even if Jarden stockholders fail to approve this proposal. See *Newell Rubbermaid Proposal I: Approval of the Share Issuance and Jarden Proposal I: Adoption of the Merger Agreement Interests of Certain Jarden Directors and Executive Officers in the Merger Transactions* beginning on page 128 of this joint proxy statement/prospectus. Completion of the merger transactions is also not conditioned or dependent upon the approval of any of the other proposals to be considered at the Newell Rubbermaid annual meeting or the Jarden special meeting.

Election of the nine director nominees to the Newell Rubbermaid board and the advisory resolution to approve Newell Rubbermaid's executive compensation are also not conditioned or dependent on approval of the share issuance or adoption of the merger agreement. With respect to the election of the nine director nominees to the Newell Rubbermaid board, the required vote is a majority of the votes cast. However, pursuant to Newell Rubbermaid's Corporate Governance Guidelines, if the number of shares voted **FOR** an existing Newell Rubbermaid director who is a nominee for director does not exceed the number of votes cast against that person, such director must promptly tender his or her resignation to the Newell Rubbermaid board, which the Newell Rubbermaid board may accept or reject.

Q: Are Jarden stockholders entitled to seek appraisal rights if they do not vote FOR the adoption of the merger agreement?

A: Yes. Under Delaware law, Jarden stockholders who do not vote in favor of adoption of the merger agreement, who continuously hold their shares of Jarden common stock through the effective time of the first merger and who otherwise comply precisely with the applicable requirements of Section 262 of the DGCL have the right to seek appraisal of the fair value of their shares of Jarden common stock, as determined by the Delaware Court of Chancery, if the first merger is completed. The fair value of shares of Jarden common stock as determined by the Delaware Court of Chancery could be greater than, the same as, or less than the value of the merger consideration that Jarden stockholders would otherwise be entitled to receive under the terms of the merger agreement.

The right to seek appraisal will be lost if a Jarden stockholder votes **FOR** adoption of the merger agreement. However, voting against adoption of the merger agreement (including a broker non-vote or abstention which has the effect of a vote against the adoption of the merger agreement) is not in itself sufficient to perfect appraisal rights because additional actions must also be taken to perfect such rights.

Jarden stockholders who wish to exercise the right to seek an appraisal of their shares must so advise Jarden by submitting a written demand for appraisal in the form described in this joint proxy statement/prospectus prior to the vote to adopt the merger agreement, and must otherwise follow the procedures prescribed by Section 262 of the DGCL. A person having a beneficial interest in shares of Jarden common stock held of record in the name of another person, such as a nominee or intermediary, must act promptly to cause the record holder to follow the steps summarized in this joint proxy statement/prospectus and in a timely manner to perfect appraisal rights. In view of the

complexity of Section 262 of the DGCL, Jarden stockholders that may wish to pursue appraisal rights should consult their legal and financial advisors. See *Appraisal Rights* beginning on page 268 of this joint proxy statement/prospectus.

Newell Rubbermaid stockholders are not entitled to appraisal or dissenters' rights in connection with any of the merger transactions or the other matters to be acted on at the Newell Rubbermaid annual meeting under Delaware law.

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Q: Do I need to do anything at this time with my shares of common stock other than voting on the proposals at the applicable stockholder meeting?

A: If you are a Newell Rubbermaid stockholder, you will not receive any merger consideration. The only action you are requested to take at this time is to affirmatively vote **FOR** the share issuance, **FOR** the Newell Rubbermaid adjournment proposal, **FOR** the election of each of the nine director nominees to the Newell Rubbermaid board and **FOR** the advisory resolution to approve Newell Rubbermaid's executive compensation, all in accordance with one of the voting methods set forth in *Newell Rubbermaid Annual Meeting Voting of Shares* beginning on page 57 of this joint proxy statement/prospectus.

If you are a Jarden stockholder, you will be entitled to receive the merger consideration for your shares after the effective time of the first merger (assuming you do not properly exercise your appraisal rights in respect of such shares as described under *Appraisal Rights*). However, there is no action that you are requested to take at this time, other than affirmatively voting **FOR** the adoption of the merger agreement, **FOR** the merger-related compensation proposal and **FOR** the Jarden adjournment proposal in accordance with one of the voting methods of voting set forth in *Jarden Special Meeting Voting of Shares* beginning on page 63 of this joint proxy statement/prospectus.

Q: Should I send in my Jarden stock certificates now to receive the merger consideration?

A: No. Jarden stockholders should not send in their stock certificates to any person at this time. After the effective time of the first merger, Newell Rubbermaid's exchange agent will send you a letter of transmittal and instructions for exchanging your shares of Jarden common stock for the merger consideration. See *Newell Rubbermaid Proposal I: Approval of the Share Issuance and Jarden Proposal I: Adoption of the Merger Agreement Exchange of Shares in the First Merger* beginning on page 144 of this joint proxy statement/prospectus.

Q: If I am a Newell Rubbermaid stockholder, whom should I call with questions?

A: If you have any questions about the merger transactions or the Newell Rubbermaid annual meeting, or desire additional copies of this joint proxy statement/prospectus, white proxy cards or voting instruction forms, you should contact:

Morrow & Co., LLC

470 West Avenue

Stamford, Connecticut

Telephone Toll-Free: (877) 827-0538

or

Newell Rubbermaid Inc.

Edgar Filing: NEWELL RUBBERMAID INC - Form 424B3

Three Glenlake Parkway

Atlanta, Georgia 30328

Telephone: (770) 418-7000

Attention: Office of Investor Relations

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Q: If I am a Jarden stockholder, whom should I call with questions?

A: If you have any questions about the merger transactions or the Jarden special meeting, or desire additional copies of this joint proxy statement/prospectus, gold proxy cards or voting instruction forms, you should contact:
Georgeson Inc.

480 Washington Blvd., 26th Floor

Jersey City, New Jersey 07310

Email: jarden@georgeson.com

Telephone Toll-Free: 888-624-7035

or

Jarden Corporation

1800 North Military Trail

Boca Raton, Florida 33431

Attention: Investor Relations

Email: investorrelations@jarden.com

Telephone: (203) 845-5300

Q: Where can I find more information about Newell Rubbermaid and Jarden?

A: You can find more information about Newell Rubbermaid and Jarden from the various sources described under *Where You Can Find More Information* beginning on page 276 of this joint proxy statement/prospectus.

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SUMMARY

*This summary highlights selected information from this joint proxy statement/prospectus. It may not contain all of the information that is important to you. You are urged to read this entire joint proxy statement/prospectus and the other documents referred to or incorporated by reference into this joint proxy statement/prospectus in order to fully understand the merger transactions, the merger agreement and other matters to be considered at the Newell Rubbermaid annual meeting and the Jarden special meeting. See *Where You Can Find More Information* beginning on page 276 of this joint proxy statement/prospectus. Each item in this summary refers to the beginning page of this joint proxy statement/prospectus on which that subject is discussed in more detail.*

The Companies (See page 52)

Newell Rubbermaid Inc.

Newell Rubbermaid Inc. is a global marketer of consumer and commercial products that help people get more out of life every day, where they live, learn, work and play. Newell Rubbermaid's products are marketed under a strong portfolio of leading brands, including Sharpie®, Paper Mate®, Expo®, Prismacolor®, Mr Sketch®, Elmer®, Parker® and Waterman®, Dymo®, Rubbermaid®, Contigo®, Goody®, Calphalon®, Irwin®, Lenox®, Rubbermaid Commercial Products®, Graco®, Aprica® and Baby Jogger®.

Strategic Initiatives. Newell Rubbermaid is committed to building leading brands through understanding the needs of consumers and using those insights to create innovative, highly differentiated product solutions that offer superior performance and value. In 2015, Newell Rubbermaid increased advertising and promotion investments in support of its brands by \$42.3 million compared to 2014, and Newell Rubbermaid intends to continue to leverage its portfolio of leading brands to create a margin structure that allows for further increases in brand investment.

Newell Rubbermaid is executing its Growth Game Plan, which is its strategy to simplify the organization and free up resources to invest in growth initiatives and strengthened capabilities in support of its brands. The changes being implemented in the execution of the Growth Game Plan are considered key enablers to building a bigger, faster-growing, more global and more profitable company.

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Business Segments. Newell Rubbermaid's five segments and key brands included in each of the five business segments are as follows:

Segment	Key Brands	Description of Primary Products
Writing	Sharpie [®] , Paper Mate [®] , Expo [®] , Prismacolor [®] , Mr. Sketch [®] , Elmer [®] , X-Acto [®] , Parker [®] , Waterman [®] , Dymo [®] Office	Writing instruments, including markers and highlighters, pens and pencils; art products; activity-based adhesives and cutting products; fine writing instruments; labeling solutions
Home Solutions	Rubbermaid [®] , Contigo [®] , bubba [®] , Calphalon [®] , Levolor [®] , Goody [®]	Indoor/outdoor organization, food storage and home storage products; durable beverage containers; gourmet cookware, bakeware and cutlery; window treatments; hair care accessories
Tools	Irwin [®] , Lenox [®] , hilmor [®] , Dym [®] Industrial	Hand tools and power tool accessories; industrial bandsaw blades; tools for HVAC systems; label makers and printers for industrial use
Commercial Products	Rubbermaid Commercial Products [®]	Cleaning and refuse products; hygiene systems; material handling solutions
Baby & Parenting	Graco [®] , Baby Jogger [®] , Aprica [®] , Teutonia [®]	Infant and juvenile products such as car seats, strollers, highchairs and playards

Newell Rubbermaid is a Delaware corporation. Its principal executive offices are located at Three Glenlake Parkway, Atlanta, Georgia 30328, and its telephone number is (770) 418-7000.

As a component of the merger transactions, Newell Rubbermaid Inc. will change its name to Newell Brands Inc.

Jarden Corporation

Jarden is a leading provider of a diverse range of consumer products with a portfolio of over 120 trusted, quality brands sold globally. Jarden has achieved leading market positions in a number of niche categories by selling branded products through a variety of distribution channels, including club, department store, drug, grocery, mass merchant, sporting goods and specialty retailers, as well as direct to consumers. By leveraging its strong brand portfolio, category management expertise and customer service focus, Jarden has established and continues to maintain long-term relationships with leading retailers within these channels and is currently the category manager at certain of these retailers in certain product categories. Moreover, several of Jarden's leading brands, such as Baf[®], Bee[®], Bicycle[®], Coleman[®], Diamond[®], Jostens[®], Hodgman[®], Madshus[®], Pflueger[®], Rawlings[®], Shakespeare[®], Sunbeam[®], Tubbs[®], Vólkl[®] and Worth[®] have been in continuous use for over 100 years.

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Jarden operates in three primary business segments through a number of well recognized brands:

Segment	Key Brands	Description of Primary Products
Branded Consumables	Ball [®] , Bee [®] , Bernardin [®] , Bicycle [®] , Billy Boy [®] , Crawford [®] , Diamond [®] , Envirocooler [®] , Fiona [®] , First Alert [®] , First Essentials [®] , Hoyle [®] , Kerr [®] , Lehigh [®] , Lifoam [®] , Lillo [®] , Loew-Cornell [®] , Mapa [®] , Millefiori [®] , NUK [®] , Pine Mountain [®] , Quickie [®] , Spontex [®] , Tigex [®] , Waddington, Yankee Candle [®] , YOU [®]	A broad line of branded consumer products, many of which are affordable, consumable and fundamental household staples
Consumer Solutions	Bionaire [®] , Breville [®] , Cadence [®] , Crock-Pot [®] , FoodSaver [®] , Health o meter [®] , Holmes [®] , Mr. Coffee [®] , Oster [®] , Patton [®] , Rainbow [®] , Rival [®] , Seal-a-Meal [®] , Sunbeam [®] , VillaWare [®] , White Mountain [®]	A diverse line of household products, including kitchen appliances and home environment products
Outdoor Solutions	Abu Garcia [®] , AeroBed [®] , Berkley [®] , Campingaz [®] , Coleman [®] , Dalbello [®] , ExOfficio [®] , Fenwick [®] , Greys [®] , Gulp! [®] , Hardy [®] , Invicta [®] , Jostens [®] , K2 [®] , Marker [®] , Marmot [®] , Mitchell [®] , Neff [®] , PENN [®] , Rawlings [®] , Squadra [®] , Shakespeare [®] , Stearns [®] , Stren [®] , Trilene [®] , Vólkl [®] , Zoot [®]	Global consumer active lifestyle products for outdoor and outdoor-related activities

In addition to the three primary business segments described above, Jarden's Process Solutions segment manufactures, markets and distributes a wide variety of plastic products including closures, contact lens packaging, medical disposables, plastic cutlery and rigid packaging. Jarden is also the largest North American producer of niche products fabricated from solid zinc strip and is the sole source supplier of copper-plated zinc penny blanks to the United States Mint and a major supplier to the Royal Canadian Mint, as well as a supplier of brass, bronze and nickel-plated finishes on steel and zinc for coinage to other international markets. In addition, Jarden manufactures a line of industrial zinc products marketed globally for use in the architectural, automotive, construction, electrical component and plumbing markets.

Jarden is incorporated in Delaware, the address of its executive corporate headquarters is 1800 North Military Trail, Boca Raton, Florida 33431, and its telephone number is (561) 447-2520.

NCPF Acquisition Corp. I

NCPF Acquisition Corp. I, a wholly-owned subsidiary of Newell Rubbermaid, is a Delaware corporation that was formed on December 10, 2015 for the sole purpose of effecting the first merger. In the first merger, Merger Sub 1 will be merged with and into Jarden, with Jarden surviving as a wholly-owned subsidiary of Newell Rubbermaid.

Its principal executive offices and its telephone number are the same as those of Newell Rubbermaid.

NCPF Acquisition Corp. II

NCPF Acquisition Corp. II, a wholly-owned subsidiary of Newell Rubbermaid, is a Delaware corporation that was formed on December 10, 2015 for the sole purpose of effecting the subsequent merger. In the

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subsequent merger, Jarden will be merged with and into Merger Sub 2, with Merger Sub 2 continuing as the surviving corporation. As a result of the subsequent merger, Merger Sub 2 will own the legacy business of Jarden and will be a direct wholly-owned subsidiary of Newell Rubbermaid.

Its principal executive offices and its telephone number are the same as those of Newell Rubbermaid.

The Merger Transactions and the Merger Agreement (See page 147)

In the merger transactions, Newell Rubbermaid will acquire Jarden and Jarden will cease to be a public company. Specifically, in the first merger, Merger Sub 1 will be merged with and into Jarden. Jarden will be the surviving corporation in the first merger, and will be a wholly-owned subsidiary of Newell Rubbermaid. Immediately following the effective time of the first merger, Jarden will be merged with and into Merger Sub 2. Merger Sub 2 will be the surviving corporation in the subsequent merger. As a result of the subsequent merger, Merger Sub 2 will own the legacy business of Jarden and will be a direct wholly-owned subsidiary of Newell Rubbermaid. Following the subsequent merger, Newell Rubbermaid will change its name to Newell Brands Inc.

The two-step structure of the merger transactions was viewed by Newell Rubbermaid and Jarden as an important element in creating the tax effects of the merger transactions described in the section entitled *Material U.S. Federal Income Tax Consequences of the Merger Transactions*.

The merger transactions will not be completed without the approval of the share issuance by Newell Rubbermaid stockholders and the adoption of the merger agreement by Jarden stockholders.

A copy of the merger agreement is attached as *Annex A* to this joint proxy statement/prospectus. **You are urged to read the merger agreement in its entirety because it is the legal document that governs the merger transactions.** For more information on the merger transactions and the merger agreement, see *Newell Rubbermaid Proposal I: Approval of the Share Issuance and Jarden Proposal I: Adoption of The Merger Agreement* and *The Merger Agreement* beginning on pages 66 and 147, respectively, of this joint proxy statement/prospectus.

As of the date of this joint proxy statement/prospectus, it is not possible to accurately estimate the closing date for the merger transactions because the merger transactions are subject to the satisfaction (or, to the extent permitted by applicable law, waiver) of the conditions to Newell Rubbermaid's and Jarden's obligations to complete the merger transactions; however, Newell Rubbermaid and Jarden currently expect the merger transactions to close during the second quarter of 2016. Due to the governmental approvals and other conditions required to complete the merger transactions, no assurance can be given as to when, or if, the merger transactions will be completed.

Merger Consideration (See page 148)

At the effective time of the first merger, each share of Jarden common stock (other than dissenters' shares or treasury shares held by Jarden and any shares of Jarden common stock owned by any Jarden subsidiary, Newell Rubbermaid or Newell Rubbermaid subsidiary) will be converted into the right to receive and become exchangeable for the merger consideration, consisting of (1) 0.862 of a fully paid and nonassessable share of Newell Rubbermaid common stock plus (2) \$21.00 in cash. No fractional shares will be issued in the first merger, and Jarden stockholders will receive cash in lieu of any fractional shares.

Based on the closing sale price of a share of Newell Rubbermaid common stock on NYSE on December 11, 2015, the last trading day before the public announcement of the merger agreement, the merger consideration represented approximately \$60.03 in value per share of Jarden common stock. Based on the closing sale price of a share of Newell

Rubbermaid common stock on NYSE on March 17, 2016, the most recent practicable trading

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day prior to the date of this joint proxy statement/prospectus, the merger consideration represented approximately \$57.75 in value for each share of Jarden common stock. **Because Newell Rubbermaid will issue a fixed number of shares of Newell Rubbermaid common stock in exchange for each share of Jarden common stock, the value of the merger consideration will depend on the market price of shares of Newell Rubbermaid common stock at the effective time of the first merger. As a result, the value of the merger consideration could be greater than, less than or the same as the value of the merger consideration on the date of this joint proxy statement/prospectus or at the time of the Newell Rubbermaid annual meeting or the Jarden special meeting.**

Newell Rubbermaid's Reasons for the Merger Transactions; Recommendation of the Newell Rubbermaid Board of Directors (See page 80)

After consideration and consultation with its advisors, all of the members of the Newell Rubbermaid board who were able to attend and participate in the December 13, 2015 meeting of the Newell Rubbermaid board at which the merger agreement was being considered and voted on (one director who expressed support for the merger transactions was unable to participate or formally vote at this particular meeting) determined the first merger and the other transactions contemplated by the merger agreement were advisable and in the best interest of Newell Rubbermaid and its stockholders and all of such members approved and adopted the merger agreement, the first merger and the other transactions contemplated by the merger agreement. For more information regarding the factors considered by the Newell Rubbermaid board in reaching its decision to approve the merger agreement and the merger transactions contemplated by the merger agreement, see *Newell Rubbermaid Proposal I: Approval of the Share Issuance and Jarden Proposal I: Adoption of the Merger Agreement* *Newell Rubbermaid's Reasons for the Merger Transactions; Recommendation of the Newell Rubbermaid Board of Directors* beginning on page 80 of this joint proxy statement/prospectus.

The Newell Rubbermaid board recommends that Newell Rubbermaid stockholders vote FOR the share issuance and FOR the Newell Rubbermaid adjournment proposal. In addition, the Newell Rubbermaid board recommends that Newell Rubbermaid stockholders vote FOR the election of each of the nine director nominees to the Newell Rubbermaid board and FOR the advisory resolution to approve Newell Rubbermaid's executive compensation.

Jarden's Reasons for the Merger Transactions; Recommendation of the Jarden Board of Directors (See page 85)

After consideration and consultation with its advisors, all of the members of the Jarden board who attended and participated in the December 13, 2015 meeting of the Jarden board at which the merger agreement was being considered and voted on (other than one director who was recused from the portion of such meeting relating to the vote with respect to the merger agreement and who did not vote on the merger agreement or the other transactions contemplated thereby), determined that the merger agreement and the other transactions contemplated by the merger agreement, including the first merger, are fair to, and in the best interests of, Jarden and its stockholders, and all of such members adopted, approved and declared advisable the merger agreement and the other transactions contemplated by the merger agreement, including the proposed first merger. For more information regarding the factors considered by the Jarden board in reaching its decision to approve the merger agreement and the merger transactions contemplated by the merger agreement, see *Newell Rubbermaid Proposal I: Approval of the Share Issuance and Jarden Proposal I: Adoption of the Merger Agreement* *Jarden's Reasons for the Merger Transactions; Recommendation of the Jarden Board of Directors* beginning on page 85 of this joint proxy statement/prospectus.

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The Jarden board recommends that Jarden stockholders vote FOR the adoption of the merger agreement, FOR the merger-related compensation proposal and FOR the Jarden adjournment proposal.

Opinions of Newell Rubbermaid's Financial Advisors (See page 88)

Opinion of Goldman Sachs

Goldman Sachs delivered its opinion to the Newell Rubbermaid board that, as of December 13, 2015, and based upon and subject to the factors and assumptions set forth therein, the merger consideration to be paid by Newell Rubbermaid for each outstanding share of Jarden common stock pursuant to the merger agreement was fair from a financial point of view to Newell Rubbermaid.

The full text of the written opinion of Goldman Sachs, dated December 13, 2015, which sets forth assumptions made, procedures followed, matters considered and limitations on the review undertaken in connection with the opinion, is attached as *Annex B* to this joint proxy statement/prospectus and is incorporated by reference herein. Goldman Sachs provided its opinion for the information and assistance of the Newell Rubbermaid board in connection with its consideration of the transactions contemplated by the merger agreement, which are collectively referred to as the Transaction throughout this section and in the summaries of each of Goldman Sachs's opinion and Centerview's opinion below under the captions *Newell Rubbermaid Proposal I: Approval of the Share Issuance and Jarden Proposal I: Adoption of the Merger Agreement Opinions of Newell Rubbermaid's Financial Advisors Opinion of Goldman Sachs* and *Newell Rubbermaid Proposal I: Approval of the Share Issuance and Jarden Proposal I: Adoption of the Merger Agreement Opinions of Newell Rubbermaid's Financial Advisors Opinion of Centerview*. The Goldman Sachs opinion does not constitute a recommendation as to how any holder of Newell Rubbermaid common stock should vote with respect to the Transaction or any other matter. In connection with Goldman Sachs' services as financial advisor to the Newell Rubbermaid board, Newell Rubbermaid has agreed to pay Goldman Sachs a transaction fee of \$25.0 million, all of which is contingent upon the consummation of the Transaction.

Opinion of Centerview

Newell Rubbermaid retained Centerview as financial advisor to the Newell Rubbermaid board in connection with the proposed Transaction. In connection with this engagement, the Newell Rubbermaid board requested that Centerview evaluate the fairness, from a financial point of view, to Newell Rubbermaid, of the merger consideration to be paid by Newell Rubbermaid in the first merger and the subsequent merger pursuant to the merger agreement. On December 13, 2015, Centerview rendered to the Newell Rubbermaid board its oral opinion, which was subsequently confirmed by delivery of a written opinion dated December 13, 2015, that, as of such date and based upon and subject to the assumptions made, procedures followed, matters considered, and qualifications and limitations described in its written opinion, the merger consideration to be paid by Newell Rubbermaid in the first merger and the subsequent merger was fair, from a financial point of view, to Newell Rubbermaid.

The full text of Centerview's written opinion, dated December 13, 2015, which describes the assumptions made, procedures followed, matters considered, and qualifications and limitations upon the review undertaken by Centerview in preparing its opinion, is attached as *Annex C* to this joint proxy statement/prospectus and is incorporated by reference herein. Centerview's financial advisory services and opinion were provided for the information and assistance of the Newell Rubbermaid board (in their capacity as directors and not in any other capacity) in connection with and for purposes of its consideration of the Transaction and Centerview's opinion addressed only the fairness, from a financial point of view, to Newell Rubbermaid of the merger consideration to be paid by Newell Rubbermaid in the

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first merger and the subsequent merger. Centerview's opinion did not address any other term or aspect of the merger agreement or the Transaction and does not constitute a recommendation to any stockholder of Newell Rubbermaid or any other person as to how such stockholder or other person should vote with respect to the first merger and the subsequent merger or otherwise act with respect to the Transaction or any other matter. In connection with Centerview's services as the financial advisor to the Newell Rubbermaid board, Newell Rubbermaid has agreed to pay Centerview an aggregate fee of \$16.5 million, \$3.0 million of which was payable upon the rendering of Centerview's opinion, \$1.0 million of which is payable on or prior to June 30, 2016 and \$12.5 million of which is payable contingent upon the consummation of the Transaction.

The full text of Centerview's written opinion should be read carefully in its entirety for a description of the assumptions made, procedures followed, matters considered, and qualifications and limitations upon the review undertaken by Centerview in preparing its opinion.

Opinion of Jarden's Financial Advisor (See page 104)

In connection with the proposed transaction, the Jarden board received an oral opinion of Barclays on December 13, 2015, which was confirmed by a written opinion on December 14, 2015 that as of such date and based upon and subject to the qualifications, limitations and assumptions stated in its opinion, the merger consideration to be offered to the Jarden stockholders is fair, from a financial point of view, to such stockholders. **The full text of Barclays written opinion, which is attached as Annex D to this joint proxy statement/prospectus, sets forth, among other things, the assumptions made, procedures followed and factors considered in rendering its opinion. You are encouraged to read the opinion carefully and in its entirety.**

Barclays' opinion was provided for the benefit of the Jarden board (in its capacity as such) in connection with, and for the purpose of, its evaluation of the merger consideration, from a financial point of view, and did not address any other aspect of the proposed business combination. Barclays was not requested to address, and its opinion does not in any manner address, the likelihood of consummation of the proposed business combination, Jarden's underlying business decision to proceed with or effect the proposed transaction, or the relative merits of the proposed transaction as compared to any other transaction or business strategy in which Jarden might engage. Barclays expressed no opinion on, and its opinion does not in any manner address, the fairness of the amount or the nature of any compensation to any officers, directors or employees of Jarden or Newell Rubbermaid, or any class of such persons, relative to the merger consideration to be offered to Jarden's stockholders in the proposed business combination. The opinion does not constitute a recommendation to any stockholder as to how such stockholder should vote with respect to the proposed business combination or any other matter. In connection with Barclays' services as financial advisor to the Jarden board, Jarden has agreed to pay Barclays an aggregate fee of \$35.0 million, \$3.0 million of which became payable upon the delivery of Barclays' opinion and the remainder of which is contingent upon the consummation of the proposed business combination. In addition, Jarden has agreed to reimburse certain of Barclays' expenses arising, and to indemnify Barclays for certain liabilities that may arise, out of its engagement by Jarden and for rendering its opinion to the Jarden board. See *Newell Rubbermaid Proposal I: Approval of the Share Issuance and Jarden Proposal I: Adoption of the Merger Agreement Opinion of Jarden's Financial Advisor* beginning on page 104 of this joint proxy statement/prospectus.

Interests of Certain Newell Rubbermaid Executive Officers in the Merger Transactions (See page 127)

In considering the recommendation of the Newell Rubbermaid board that Newell Rubbermaid stockholders vote **FOR** the share issuance and **FOR** the Newell Rubbermaid adjournment proposal, Newell Rubbermaid stockholders should be aware and take into account the fact that certain Newell Rubbermaid executive officers

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have interests in the merger transactions that may be different from, or in addition to, the interests of Newell Rubbermaid stockholders generally and that may create potential conflicts of interest.

Specifically, in connection with the announcement of the merger transactions, Mark S. Tarchetti and William A. Burke, III, the Chief Development Officer and Chief Operating Officer of Newell Rubbermaid, respectively, who each had previously announced their intentions to resign from their respective positions at Newell Rubbermaid as of the end of 2015, have each agreed to remain in the employ of Newell Rubbermaid and are expected to assume new positions in connection with the merger transactions. When they assume their new roles upon the completion of the merger transactions, it is expected that Messrs. Tarchetti and Burke, as well as the other Newell Rubbermaid executive officers, will receive compensation packages reflective of their respective roles in the combined company.

In anticipation of Mr. Tarchetti's expanded role as President of Newell Brands upon the completion of the merger transactions, the compensation committee of the Newell Rubbermaid board made a special grant to Mr. Tarchetti on December 28, 2015 of 32,321 time-based restricted stock units and 48,481 performance-based restricted stock units, with an aggregate grant date fair value of \$4.4 million. These awards were intended to put him in substantially the same position as if he had previously received long-term incentive award grants in both 2014 and 2015, as he had previously elected to forego such awards. In addition, Newell Rubbermaid made cash payments to Mr. Tarchetti of approximately \$36,436 to reflect dividend equivalent payments he would have accrued on such awards had he been granted such long-term incentive award grants in February 2014 and February 2015.

For additional information on these interests, see *Newell Rubbermaid Proposal I: Approval of Share Issuance and Jarden Proposal I: Adoption of the Merger Agreement Interests of Certain Newell Rubbermaid Executive Officers in the Merger Transactions* beginning on page 127 of this joint proxy statement/prospectus.

Interests of Certain Jarden Directors and Executive Officers in the Merger Transactions (See page 128)

In considering the recommendation of the Jarden board that Jarden stockholders vote **FOR** the adoption of the merger agreement, **FOR** the merger-related compensation proposal and **FOR** the Jarden adjournment proposal, Jarden stockholders should be aware and take into account the fact that certain Jarden directors and executive officers have interests in the merger transactions that may be different from, or in addition to, the interests of Jarden stockholders generally and that may create potential conflicts of interest. Specifically, Messrs. Franklin, Ashken, Lillie, Capps, LeFevre and Sansone will receive up to \$180.2 million, \$84.6 million, \$84.3 million, \$12.3 million, \$11.8 million and \$12.3 million, respectively, in value arising from cash severance payments, payment of accrued salaries and bonuses, accelerated vesting of outstanding restricted stock awards, and the payment of amounts under various insurance, retirement and similar policies and plans. Such amounts for Mr. Franklin also represent the difference between (i) the estimated fair market value of Jarden's existing aircraft (of which Mr. Franklin has an option to purchase), and (ii) Jarden's estimated tax basis in such aircraft, each as of December 31, 2015. Newell Rubbermaid has also entered into an agreement with a company controlled by Mr. Franklin, for which Messrs. Ashken and Lillie will serve as officer(s) and/or employee(s), and pursuant to which this company has agreed to provide certain advisory services to Newell Brands for three years following the completion of the merger transactions in exchange for \$12.0 million and the reimbursement of certain expenses relating thereto.

Each director of Jarden will receive approximately \$0.2 million in value arising from the accelerated vesting of outstanding restricted stock awards. The directors and executive officers of Jarden will also be entitled to certain indemnification rights.

The Jarden board was aware of and carefully considered these interests, among other matters, in evaluating the terms and structure, and overseeing the negotiation of, the merger transactions, in approving the merger

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agreement and in recommending that Jarden stockholders vote **FOR** the adoption of the merger agreement, **FOR** the merger-related compensation proposal and **FOR** the Jarden adjournment proposal. All of the independent and disinterested Jarden directors, constituting a majority of the Jarden board, approved the merger agreement and made the foregoing recommendations. For additional information on these interests, including the payment estimates, the circumstances under which they became payable, and the assumptions used to calculate such amounts, see *Newell Rubbermaid Proposal I: Approval of the Share Issuance and Jarden Proposal I: Adoption of the Merger Agreement Interests of Certain Jarden Directors and Executive Officers in the Merger Transactions* beginning on page 128 of this joint proxy statement/prospectus.

Board of Directors Following the Merger Transactions (See page 135)

The Newell Rubbermaid stockholders are being asked to elect the nine director nominees to the Newell Rubbermaid board described under *Newell Rubbermaid Proposal III: Election of Newell Rubbermaid Directors* beginning on page 169 of the joint proxy statement/prospectus. These nominees, if elected, will continue to serve on the Newell Rubbermaid board after the completion of the first merger until the next annual meeting of Newell Rubbermaid stockholders and until their respective successors are duly elected and qualified. At the completion of the first merger, and in accordance with the terms of the merger agreement, the Newell Rubbermaid board will be expanded to 12 directors, and three representatives from the Jarden board (Martin E. Franklin, Founder and Executive Chairman of Jarden, Ian G. H. Ashken, Co-Founder, Vice Chairman and President of Jarden and Ros L. Esperance) will be appointed to the Newell Rubbermaid board, also to serve until the next annual meeting of Newell Rubbermaid stockholders and until their respective successors are duly elected and qualified. An additional independent director will be appointed subsequent to the completion of the first merger at which time the size of the Newell Rubbermaid board will be expanded to 13 directors.

Treatment of Jarden Equity Awards in the First Merger (See page 160)

At the effective time of the first merger:

each option to purchase shares of Jarden common stock that is outstanding immediately prior to the effective time of the first merger will vest (to the extent unvested) and will be cancelled and converted into the per share merger consideration (both the cash and stock components) for each net option share underlying such option. Net option share means, with respect to each option to purchase shares of Jarden common stock, a number of shares of Jarden common stock equal to (1) the total number of shares of Jarden common stock underlying such option minus (2) a number of shares with an aggregate fair market value equal to the aggregate exercise price of such option determined by assuming that each such share has a fair market value equal to the per share merger consideration. For such purpose, the per share stock consideration will equal an amount in cash determined by multiplying the exchange ratio by the Newell Rubbermaid average closing price, which means the volume weighted average price per share of Newell Rubbermaid common stock on NYSE for the five trading days beginning on the eighth trading day immediately preceding the closing date of the merger transactions;

each restricted stock award that represents a right to receive shares of Jarden common stock that is outstanding immediately prior to the effective time of the first merger (other than a limited number of rollover restricted stock awards), will vest (to the extent unvested), be cancelled and converted into the right to receive the per share merger consideration for each share of Jarden common stock underlying such

restricted stock award; and

each rollover restricted stock award will be cancelled in exchange for a substitute restricted stock award, covering a number of shares of Newell Brands common stock, rounded up to the nearest whole share, with an aggregate fair market value (as defined in the Jarden 2013 Stock Incentive Plan) as of December 31, 2015 equal to the aggregate fair market value of the shares of Jarden common stock subject to such restricted stock award as of December 31, 2015.

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Material U.S. Federal Income Tax Consequences of the Merger Transactions (See page 137)

It is a condition to the completion of the merger transactions that Jones Day, tax counsel to Newell Rubbermaid, and Greenberg Traurig, tax counsel to Jarden, each deliver to Newell Rubbermaid and Jarden, respectively, an opinion, dated on the closing date of the merger transactions, to the effect that the merger transactions will qualify for U.S. federal income tax purposes as a reorganization within the meaning of Section 368(a) of the Code. Each party may waive the requirement to receive an opinion from its tax counsel as a condition to such party's obligation to complete the merger transactions. Assuming that the merger transactions qualify as a reorganization, a U.S. holder of Jarden common stock will generally recognize gain, but not loss, if the U.S. holder surrenders its shares of Jarden common stock in exchange for a combination of Newell Rubbermaid common stock and cash. In such case, that U.S. holder will generally recognize gain equal to the lesser of (1) the cash received (other than cash in lieu of any fractional share) and (2) the excess of the sum of the cash received (other than cash in lieu of any fractional share) and the fair market value (on the date of the first merger) of the Newell Rubbermaid common stock received (including any fractional share for which cash was paid) over such U.S. holder's adjusted tax basis in the shares of Jarden common stock surrendered by such U.S. holder in the first merger. In addition, such U.S. holder will generally recognize gain or loss on the receipt of cash in lieu of any fractional share.

The tax opinions regarding the merger transactions will not address any state, local or foreign tax consequences of the merger transactions. The opinions will be based on certain assumptions and representations as to factual matters from Newell Rubbermaid and Jarden, as well as certain covenants and undertakings by Newell Rubbermaid and Jarden, substantially in the forms set forth in the disclosure letters contained in the schedules to the merger agreement. If any of the assumptions, representations, covenants or undertakings is incorrect, incomplete, inaccurate or is violated prior to the effective time of the first merger, one or both of the opinions may not be delivered and, if delivered, the conclusions reached by counsel in their opinions cannot be relied upon. In such case, the tax consequences of the merger transactions could differ from those described in this joint proxy statement/prospectus. Neither Newell Rubbermaid nor Jarden is currently aware of, nor expects, any facts or circumstances that would cause any of the assumptions, representations, covenants or undertakings set forth in the form letters attached to the merger agreement to be incorrect, incomplete, inaccurate or violated.

An opinion of counsel represents such counsel's best legal judgment but is not binding on the IRS or any court, so there can be no certainty that the IRS will not challenge the conclusions reflected in the opinion or that a court would not sustain such a challenge.

You should consult your own tax advisor regarding the particular tax consequences to you of the merger transactions.

Accounting Treatment of the First Merger (See page 141)

The first merger will be accounted for using the acquisition method of accounting with Newell Rubbermaid considered the acquirer of Jarden. Newell Rubbermaid will record assets acquired, including identifiable intangible assets, and liabilities assumed from Jarden at their respective fair values at the effective date of the first merger. Any excess of the purchase price over the net fair value of such assets and liabilities will be recorded as goodwill. See *Newell Rubbermaid Proposal I: Approval of the Share Issuance and Jarden Proposal I: Adoption of the Merger Agreement Accounting Treatment of the First Merger* beginning on page 141 of this joint proxy statement/prospectus.

Regulatory Approvals Required to Complete the Merger Transactions (See page 141)

Newell Rubbermaid and Jarden are required to submit notifications to various competition authorities prior to completing the merger transactions. Under the HSR Act, Newell Rubbermaid and Jarden must file notifications with

the FTC and the Antitrust Division of the DOJ and observe a mandatory pre-merger waiting

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period before completing the merger transactions. In addition, Newell Rubbermaid and Jarden are required to submit notifications with competition authorities in Europe, Canada, Mexico and several other foreign jurisdictions. Newell Rubbermaid and Jarden have submitted all mandatory pre-closing notifications to U.S. and foreign competition authorities, and certain reviews are currently ongoing until expiration of applicable waiting periods or the receipt of approvals from antitrust or other governmental authorities. On March 17, 2016, the waiting period applicable to the merger transactions under the HSR Act expired.

For more information on the regulatory approvals required for the merger transactions, see *Newell Rubbermaid Proposal I: Approval of the Share Issuance and Jarden Proposal I: Adoption of the Merger Agreement Regulatory Approvals Required to Complete the Merger Transactions* beginning on page 141 of this joint proxy statement/prospectus.

Litigation Relating to the Merger Transactions (See page 142)

A putative class action lawsuit was filed on February 24, 2016 in the United States District Court, Southern District of Florida, purportedly on behalf of Jarden stockholders, against James E. Lillie, Martin E. Franklin, Ian G.H. Ashken, Michael S. Gross, Robert L. Wood, Irwin D. Simon, William P. Lauder, Ros L. Esperance, and Peter A. Hochfelder, who are all directors of Jarden. Newell Rubbermaid, Merger Sub 1 and Merger Sub 2 are also named as defendants.

In addition, a putative class action lawsuit was filed on March 10, 2016 in the Circuit Court of the Fifteenth Judicial District in and for Palm Beach County, Florida, purportedly on behalf of Jarden stockholders, against James E. Lillie, Martin E. Franklin, Ian G.H. Ashken, Michael S. Gross, Robert L. Wood, Irwin D. Simon, William P. Lauder, Ros L. Esperance and Peter A. Hochfelder, all of whom are directors of Jarden. Newell Rubbermaid, Merger Sub 1 and Merger Sub 2 are also named as defendants.

For additional information, see *Newell Rubbermaid Proposal I: Approval of Share Issuance and Jarden Proposal I: Adoption of the Merger Agreement Litigation Relating to the Merger Transactions* beginning on page 142 of this joint proxy statement/prospectus.

Completion of the Merger Transactions is Subject to Certain Conditions (See page 162)

As more fully described in this joint proxy statement/prospectus and in the merger agreement, the obligations of Newell Rubbermaid, the Merger Subs and Jarden to complete the merger transactions are subject to the satisfaction of a number of conditions, including the following:

the approval by Newell Rubbermaid stockholders of the share issuance;

the adoption of the merger agreement by Jarden stockholders;

the termination or expiration of any applicable waiting period under the HSR Act;

any required waiting periods, clearances, consents or approvals under certain foreign antitrust laws having expired or been obtained;

the absence of any law or any temporary restraining order, injunction or other order issued by any court of competent jurisdiction prohibiting, making illegal or preventing the completion of the first merger;

the effectiveness of the registration statement of which this joint proxy statement/prospectus forms a part and the absence of a stop order or proceedings threatened or initiated by the SEC relating thereto;

the authorization for the listing on NYSE of the shares of Newell Rubbermaid common stock to be issued to Jarden stockholders pursuant to the merger agreement;

the accuracy of the representations and warranties made in the merger agreement by Jarden or Newell Rubbermaid, as applicable, subject to certain materiality thresholds;

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the other party having performed or complied with, in all material respects, all of its obligations under the merger agreement required to be performed or complied with on or prior to the effective date of the first merger;

the absence since the date of the merger agreement of any event or condition that has had or would reasonably be expected to have a material adverse effect on the other party; and

the receipt of a tax opinion from such party's tax counsel and the other party's tax counsel to the effect that the merger transactions will qualify as a reorganization within the meaning of Section 368(a) of the Code.

For more information, see *The Merger Agreement Conditions to Completion of the Merger Transactions* beginning on page 162 of this joint proxy statement/prospectus.

No Solicitation of Alternative Proposals (See page 155)

The merger agreement precludes Newell Rubbermaid and Jarden from soliciting or engaging in discussions or negotiations with a third party with respect to any proposal for a competing transaction, including the acquisition of a significant interest in Newell Rubbermaid's or Jarden's respective capital stock or assets. However, if Newell Rubbermaid or Jarden receives an unsolicited proposal from a third party for a competing transaction that the Newell Rubbermaid board or the Jarden board, as applicable, among other things, determines in good faith (after consultation with its legal and financial advisors) (1) is reasonably likely to lead to a proposal that is superior to the merger transactions and (2) did not result from a breach of the non-solicitation obligations set forth in the merger agreement, then Newell Rubbermaid or Jarden, as applicable, may furnish non-public information to and enter into discussions with, and only with, that third party and its representatives and financing sources about such competing transaction after obtaining from such third party an executed confidentiality agreement. For more information, see *The Merger Agreement No Solicitation of Alternative Proposals* beginning on page 155 of this joint proxy statement/prospectus.

Financing of the Merger Transactions (See page 143)

There is no financing condition to the first merger or any of the other transactions contemplated by the merger agreement and, except in certain limited circumstances in which Newell Rubbermaid or Jarden may be permitted to terminate the merger agreement if (1) the proceeds to be provided to Newell Rubbermaid pursuant to the bridge credit facility sufficient to consummate the closing of the first merger are not available and (2) a debt rating failure has occurred (as more fully described in *The Merger Agreement Termination of the Merger Agreement*), Newell Rubbermaid will be required to complete the merger transactions (assuming that all of the conditions to its obligations to complete the merger transactions under the merger agreement are satisfied), whether or not the bridge credit facility or other financing is available on acceptable terms or at all. In connection with the execution of the merger agreement, Newell Rubbermaid entered into the bridge commitment letter with the Goldman Lenders, pursuant to which, among other things, the Goldman Lenders committed to provide bridge debt financing for the first merger, consisting of a \$10.5 billion senior unsecured bridge credit facility, the availability of which was reduced to \$9.0 billion upon the execution of the \$1.5 billion term loan facility. The total available amount of the bridge credit facility is subject to reduction in equivalent amounts upon the completion of any issuance of debt or equity securities by Newell Rubbermaid, upon entering into the \$1.5 billion term loan facility and upon other specified events, as provided in the bridge commitment letter. The obligation of the Goldman Lenders to enter into and make available to Newell Rubbermaid borrowings under the bridge credit facility is subject to a number of customary conditions, including execution and delivery of certain definitive documentation and absence of a material adverse effect. If necessary, the terms of the bridge credit facility, including any conditions thereto and covenants thereunder, will be set forth in

various definitive documentation to be entered into by the respective parties. Newell Rubbermaid intends to replace the availability under the bridge credit facility with permanent or alternative financing.

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Newell Rubbermaid currently intends to finance the cash portion of the merger consideration and related fees and expenses incurred by it in connection with the merger transactions and to refinance and assume certain outstanding Jarden debt, with up to approximately \$9.5 billion of new debt expected to be incurred in the form of (1) up to approximately \$8.0 billion of newly issued Newell Rubbermaid debt securities and the \$1.5 billion term loan facility, depending on market conditions at the time of obtaining the financing, and (2) available balance sheet cash. To the extent necessary, Newell Rubbermaid may also fund all or a portion of the cash portion of the merger consideration from borrowings under the bridge credit facility or from borrowings under other permanent or alternative financing.

Specifically with respect to Jarden's outstanding debt, Newell Rubbermaid currently expects to (1) refinance approximately \$4.6 billion of Jarden's existing debt, including Jarden's existing credit facilities, certain of the Jarden senior notes and the Jarden subordinated notes, and (2) assume two tranches of Jarden senior notes with principal amounts of \$300 million and \$300 million, respectively. Under the terms of the indentures governing the outstanding Jarden convertible notes, the first merger will constitute a fundamental change, which will entitle holders to convert outstanding Jarden convertible notes into Jarden common stock at a makewhole premium and receive the merger consideration. Newell Rubbermaid intends to instruct Jarden to provide all of the holders of the outstanding Jarden convertible notes a notice of fundamental change conversion ten business days prior to the anticipated closing date of the merger transactions. Holders will be able to convert their Jarden convertible notes from ten business days before the closing date of the merger transactions until 35 days after the closing date of the merger transactions. In the event any holders elect not to convert their convertible notes into Jarden common stock entitled to the merger consideration, Newell Brands will be required to conduct a fundamental change repurchase offer after the completion of the first merger, in which holders of Jarden convertible notes will be entitled to exchange such notes for cash at a price equal to 100% of par, plus accrued and unpaid interest. After the completion of the fundamental change repurchase offer, the conversion price of any remaining outstanding Jarden convertible notes will be fixed at the merger consideration. In the event all the holders of the outstanding Jarden convertible notes elect to participate in the fundamental change repurchase offer, Newell Brands would be required to pay an aggregate amount of \$1.455 billion, plus accrued and unpaid interest through the redemption date.

For more information on the financing of the merger transactions, see *Newell Rubbermaid Proposal I: Approval of the Share Issuance and Jarden Proposal I: Adoption of the Merger Agreement Financing of the Merger Transactions* beginning on page 143 of this joint proxy statement/prospectus.

Termination of the Merger Agreement (See page 163)

Newell Rubbermaid and Jarden may mutually agree to terminate the merger agreement at any time. In addition, either Newell Rubbermaid or Jarden may terminate the merger agreement:

if the first merger is not consummated by the outside date, subject to extension for up to an additional 90 days in the event that certain regulatory clearances have not yet been obtained;

if Newell Rubbermaid stockholders fail to approve the share issuance;

if Jarden stockholders fail to adopt the merger agreement;

if any law or order or other legal restraint or prohibition is in effect preventing the completion of the merger transactions;

if the other party has breached or failed to perform in any material respect any of its representations, warranties, covenants or other agreements, which breach or failure to perform (1) would give rise to the failure of any closing condition relating to the accuracy of such other party's representations and warranties or such other party's compliance with covenants would fail to be satisfied, and (2) such inaccuracy or breach is either incapable of being cured or is not cured within 30 days after receiving written notice thereof;

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prior to the approval by Newell Rubbermaid stockholders of the share issuance, or the adoption of the merger agreement by Jarden stockholders, as applicable, if (1) the other party's board changes or withdraws its board recommendation, or (2) the other party has breached in any material respect any of the covenants regarding its solicitation of alternative proposals;

prior to the approval by Newell Rubbermaid stockholders of the share issuance or the adoption of the merger agreement by Jarden stockholders, as applicable, in order to enter into a binding agreement providing for a superior proposal; or

prior to the effective time of the first merger, if (1) the proceeds to be provided to Newell Rubbermaid pursuant to the bridge credit facility sufficient to consummate the closing of the first merger are not available and (2) a debt rating failure has occurred, subject to certain conditions more fully described in *The Merger Agreement Termination of the Merger Agreement* beginning on page 163 of this joint proxy statement/prospectus.

For more information, see *The Merger Agreement Termination of the Merger Agreement* beginning on page 163 of this joint proxy statement/prospectus.

Termination Fees (See page 165)

Generally, each party is required to pay all fees and expenses incurred by it in connection with the merger transactions. However, the merger agreement provides that, upon termination of the merger agreement under certain circumstances, Jarden may be obligated to pay Newell Rubbermaid, or Newell Rubbermaid may be obligated to pay Jarden, a termination fee of \$385 million. Newell Rubbermaid would also be required to pay Jarden a termination fee of \$900 million in connection with a termination by Jarden or Newell Rubbermaid of the merger agreement as a result of (1) the proceeds to be provided to Newell Rubbermaid pursuant to the bridge credit facility sufficient to consummate the closing of the first merger not being available and (2) the occurrence of a debt rating failure. Furthermore, if the merger agreement is terminated because the Newell Rubbermaid stockholders fail to approve the share issuance or the Jarden stockholders fail to adopt the merger agreement, then the party who did not obtain the requisite stockholder approval must pay the other party's customary and documented expenses up to a total of \$100 million. For more information, see *The Merger Agreement Expenses and Termination Fees* beginning on page 165 of this joint proxy statement/prospectus.

Listing of Shares of Newell Rubbermaid Common Stock and Delisting and Deregistration of Jarden Common Stock (See page 146)

Under the terms of the merger agreement, Newell Rubbermaid is required to use commercially reasonable efforts to cause the shares of Newell Rubbermaid common stock to be issued in the share issuance to be approved for listing on NYSE, prior to the closing of the merger transactions. Accordingly, application will be made to have the shares of Newell Rubbermaid common stock to be issued in the share issuance approved for listing on NYSE, where shares of Newell Rubbermaid common stock are currently traded under the symbol `NWL`.

If the first merger is completed, there will no longer be any publicly held shares of Jarden common stock. Accordingly, Jarden common stock will no longer be listed on NYSE and will be deregistered under the Exchange Act.

Comparison of Stockholders' Rights (See page 261)

Jarden stockholders will have different rights once they become Newell Rubbermaid stockholders due to differences between the organizational documents of Jarden and Newell Rubbermaid. See *Comparison of Stockholders Rights* beginning on page 261 of this joint proxy statement/prospectus.

Table of Contents**SELECTED HISTORICAL CONSOLIDATED FINANCIAL DATA OF NEWELL RUBBERMAID**

The following table presents selected historical consolidated financial data of Newell Rubbermaid. The selected historical consolidated financial data as of December 31, 2015 and 2014, and for each of the years in the three-year period ended December 31, 2015, are derived from Newell Rubbermaid's audited consolidated financial statements and accompanying notes, which are contained in the Newell Rubbermaid Form 10-K, which is incorporated by reference into this joint proxy statement/prospectus. The selected historical consolidated financial data as of December 31, 2013, 2012 and 2011, and for the years ended December 31, 2012 and 2011, are derived from Newell Rubbermaid's audited consolidated financial statements for such years, which have previously been filed with the SEC but which are not incorporated by reference into this joint proxy statement/prospectus.

The information set forth below is only a summary. You should read the following information together with Newell Rubbermaid's audited consolidated financial statements and accompanying notes and the sections entitled

Management's Discussion and Analysis of Financial Condition and Results of Operations contained in the Newell Rubbermaid Form 10-K, which is incorporated by reference into this joint proxy statement/prospectus, and in Newell Rubbermaid's other reports filed with the SEC. For more information, see *Where You Can Find More Information* beginning on page 276 of this joint proxy statement/prospectus.

	For the Years Ended December 31,				
	2015^(a)	2014^(a)	2013^{(a),} (b)	2012^(b)	2011^(b)
(in millions, except per share data)					
STATEMENTS OF OPERATIONS DATA					
Net sales	\$ 5,915.7	\$ 5,727.0	\$ 5,607.0	\$ 5,508.5	\$ 5,451.5
Cost of products sold	3,611.1	3,523.6	3,482.1	3,414.4	3,388.3
Gross margin	2,304.6	2,203.4	2,124.9	2,094.1	2,063.2
Selling, general and administrative expenses	1,573.9	1,480.5	1,399.5	1,403.5	1,390.6
Pension settlement charge	52.1	65.4			
Impairment charges					317.9
Restructuring costs ^(c)	77.2	52.8	110.3	52.9	47.9
Operating income	601.4	604.7	615.1	637.7	306.8
Nonoperating expenses:					
Interest expense, net	79.9	60.4	60.3	76.1	86.2
Losses related to extinguishments of debt		33.2		10.9	4.8
Venezuela deconsolidation charge	172.7				
Other expense (income), net	11.3	49.0	18.5	(1.3)	13.5
Net nonoperating expenses	263.9	142.6	78.8	85.7	104.5
Income before income taxes	337.5	462.1	536.3	552.0	202.3
Income taxes	78.2	89.1	120.0	161.5	19.1
Income from continuing operations	259.3	373.0	416.3	390.5	183.2
	90.7	4.8	58.3	10.8	(58.0)

Income (loss) from discontinued operations, net of tax					
Net income	\$ 350.0	\$ 377.8	\$ 474.6	\$ 401.3	\$ 125.2
Weighted-average shares outstanding:					
Basic	269.3	276.1	288.6	291.2	293.6
Diluted	271.5	278.9	291.8	293.6	296.2
Earnings (loss) per share:					
Basic:					
Income from continuing operations	\$ 0.96	\$ 1.35	\$ 1.44	\$ 1.34	\$ 0.62
Income (loss) from discontinued operations	\$ 0.34	\$ 0.02	\$ 0.20	\$ 0.04	\$ (0.20)
Net income	\$ 1.30	\$ 1.37	\$ 1.64	\$ 1.38	\$ 0.43
Diluted:					
Income from continuing operations	\$ 0.96	\$ 1.34	\$ 1.43	\$ 1.33	\$ 0.62
Income (loss) from discontinued operations	\$ 0.33	\$ 0.02	\$ 0.20	\$ 0.04	\$ (0.20)
Net income	\$ 1.29	\$ 1.35	\$ 1.63	\$ 1.37	\$ 0.42
Dividends	\$ 0.76	\$ 0.66	\$ 0.60	\$ 0.43	\$ 0.29

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- (a) Supplemental data regarding 2015, 2014 and 2013 is provided in Item 7, Management's Discussion and Analysis of Financial Condition and Results of Operations of the Newell Rubbermaid Form 10-K, which is incorporated by reference into this joint proxy statement/prospectus.
- (b) Statement of Operations data for 2013, 2012 and 2011 has been adjusted to reclassify the results of operations of the Endicia and Culinary electrics and retail businesses to discontinued operations. Statement of Operations data for 2012 and 2011 has been adjusted to reclassify the results of operations of the Hardware and Teach businesses to discontinued operations.
- (c) Restructuring costs include asset impairment charges, employee severance and termination benefits, employee relocation costs, and costs associated with exited contractual commitments and other restructuring costs.

(in millions)	As of December 31,				
	2015 ^(a)	2014 ^(a)	2013 ^(a)	2012	2011
BALANCE SHEET DATA					
Inventories, net	\$ 721.8	\$ 708.5	\$ 684.4	\$ 696.4	\$ 699.9
Working capital ^{(b)(c)}	504.9	403.6	551.9	568.3	366.7
Total assets ^(b)	7,278.0	6,564.3	5,967.8	6,215.6	6,154.7
Short-term debt, including current portion of long-term debt	388.8	397.4	174.8	211.9	367.5
Long-term debt, net of current portion	2,687.6	2,084.5	1,661.6	1,706.5	1,809.3
Total stockholders' equity	\$ 1,826.4	\$ 1,854.9	\$ 2,075.0	\$ 2,000.2	\$ 1,852.6

- (a) Supplemental data regarding 2015, 2014 and 2013 is provided in Item 7, Management's Discussion and Analysis of Financial Condition and Results of Operations of the Newell Rubbermaid Form 10-K, which is incorporated by reference into this joint proxy statement/prospectus.
- (b) In November 2015, the Financial Accounting Standards Board issued Accounting Standards Update, 2015-17, *Income Taxes (Topic 740)*, requiring deferred tax assets and liabilities to be classified as noncurrent assets and liabilities in the balance sheet. ASU 2015-17 is effective for annual periods beginning after December 15, 2016, and interim periods within those annual periods. Early adoption is permitted as of the beginning of an interim or annual reporting period. Newell Rubbermaid adopted ASU 2015-17 retrospectively as of December 31, 2015. Accordingly, working capital and total assets in the Selected Historical Consolidated Financial Data of Newell Rubbermaid have been adjusted to give effect to the retrospective adoption of ASU 2015-17. See Note 16 of the notes to consolidated financial statements in the Newell Rubbermaid Form 10-K, which is incorporated by reference into this joint proxy statement/prospectus, for additional information.
- (c) Working capital is defined as current assets less current liabilities.

Table of Contents**SELECTED HISTORICAL CONSOLIDATED FINANCIAL DATA OF JARDEN**

The following tables present selected historical consolidated financial data of Jarden. The selected historical consolidated financial data as of December 31, 2015 and 2014, and for each of the years in the three-year period ended December 31, 2015, are derived from Jarden's audited consolidated financial statements and accompanying notes, which are contained in Jarden's Annual Report on Form 10-K for the year ended December 31, 2015, which is incorporated by reference into this joint proxy statement/prospectus. The selected historical consolidated financial data as of December 31, 2013, 2012 and 2011, and for the years ended December 31, 2012 and 2011, are derived from Jarden's audited consolidated financial statements for such years, which have previously been filed with the SEC but which are not incorporated by reference into this joint proxy statement/prospectus.

The information set forth below is only a summary. You should read the following information together with Jarden's audited consolidated financial statements and accompanying notes and the sections entitled "Management's Discussion and Analysis of Financial Condition and Results of Operations" contained in Jarden's Annual Report on Form 10-K for the year ended December 31, 2015, which is incorporated by reference into this joint proxy statement/prospectus, and in Jarden's other reports filed with the SEC. For more information, see *Where You Can Find More Information* beginning on page 276 of this joint proxy statement/prospectus.

	For the Years Ended December 31,				
	2015^(b)	2014^(b)	2013^(b)	2012	2011
(in millions, except per share data)					
STATEMENTS OF OPERATIONS DATA					
Net sales	\$ 8,603.9	\$ 8,287.1	\$ 7,355.9	\$ 6,696.1	\$ 6,679.9
Operating earnings ^(a)	507.7	639.8	572.9	576.8	522.9
Interest expense, net	226.1	210.3	195.4	185.3	179.7
Loss on early extinguishment of debt		56.7	25.9		12.8
Income tax provision	135.1	130.3	147.7	147.6	125.7
Net income^(a)	\$ 146.5	\$ 242.5	\$ 203.9	\$ 243.9	\$ 204.7
Basic earnings per share ^(a)	\$ 0.75	\$ 1.31	\$ 1.20	\$ 1.39	\$ 1.03
Diluted earnings per share ^(a)	\$ 0.72	\$ 1.28	\$ 1.18	\$ 1.38	\$ 1.03
OTHER FINANCIAL DATA					
Net cash provided by operating activities	\$ 684.7	\$ 627.0	\$ 668.5	\$ 480.3	\$ 427.1
Net cash provided by (used in) financing activities	2,618.7	265.5	1,405.6	164.7	(196.7)
Net cash used in investing activities	(3,117.1)	(711.5)	(1,957.4)	(427.5)	(113.1)
Depreciation and amortization	245.4	191.1	165.9	152.8	163.7
Capital expenditures	214.6	202.1	211.0	154.5	126.9
Cash dividends declared per common share ^(d)					0.15

(a) Includes the following significant items affecting comparability:

2015 includes: \$60.6 million of charges related to the deconsolidation of Jarden's Venezuelan operations that include, in part, charges for the remeasurement of net monetary assets and the impairment of long-lived assets (see Note 1 of the notes to Jarden's audited consolidated financial statements contained in Jarden's Annual Report on Form 10-K for the year ended December 31, 2015, which is incorporated by reference into this joint proxy statement/prospectus); non-cash impairment charges of \$151 million related to the impairment of goodwill, intangible and other assets (see Note 6 of the notes to Jarden's audited consolidated financial statements contained in Jarden's Annual Report on Form 10-K for the year ended December 31, 2015, which is incorporated by reference into this joint proxy statement/prospectus); \$77.8 million of cumulative stock-based compensation related to certain restricted share awards where compensation expense was not previously recognized as the achievement of the performance targets was not deemed probable (see Note 13 of the notes to Jarden's audited consolidated financial statements contained in Jarden's Annual Report on Form 10-K for the year ended December 31, 2015, which is incorporated by reference into this joint proxy statement/prospectus); \$36.9 million for the purchase accounting adjustment charged to cost of sales for the elimination of manufacturer's profit in inventory related to acquisitions and \$105 million acquisition-related and other costs, net.

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2014 includes: \$175 million of charges related to Jarden's Venezuelan operations, which are primarily comprised of a foreign exchange-related charge of \$151 million due to the write-down of net monetary assets (see Note 1 of the notes to Jarden's audited consolidated financial statements Jarden's Annual Report on Form 10-K for the year ended December 31, 2015, which is incorporated by reference into this joint proxy statement/prospectus); non-cash impairment charges of \$25.4 million related to the impairment of intangible assets (see Note 6 of the notes to Jarden's audited consolidated financial statements contained Jarden's Annual Report on Form 10-K for the year ended December 31, 2015, which is incorporated by reference into this joint proxy statement/prospectus); \$42.0 million of acquisition-related and other costs, net; and a \$56.7 million loss on the extinguishment of debt (see Note 9 of the notes to Jarden's audited consolidated financial statements contained in Jarden's Annual Report on Form 10-K for the year ended December 31, 2015, which is incorporated by reference into this joint proxy statement/prospectus).

2013 includes: \$29.0 million of charges related to Jarden's Venezuelan operations, which are almost entirely comprised of a non-cash charge related to the write-down of monetary assets (see Note 1 of the notes to Jarden's audited consolidated financial statements contained in Jarden's Annual Report on Form 10-K for the year ended December 31, 2015, which is incorporated by reference into this joint proxy statement/prospectus); \$89.8 million for the purchase accounting adjustment charged to cost of sales for the elimination of manufacturer's profit in inventory related to acquisitions; \$22.0 million of restructuring costs, net (see item (c) below); and a \$25.9 million loss on the extinguishment of debt (see Note 9 of the notes to Jarden's audited consolidated financial statements contained Jarden's Annual Report on Form 10-K for the year ended December 31, 2015, which is incorporated by reference into this joint proxy statement/prospectus).

2012 includes: \$27.1 million of restructuring costs, net (see item (c) below); and \$17.5 million of acquisition-related and other costs, net.

2011 includes: non-cash impairment charges of \$52.5 million, primarily comprised of a non-cash impairment charge of \$43.4 million related to the impairment of goodwill and intangibles; \$23.4 million of restructuring costs, net (see item (c) below); and \$21.4 million of acquisition-related and other costs, net.

- (b) The results of Visant Holding Corp., Waddington Group, Inc., Rexair Holdings, Inc. and Yankee Candle Investments LLC are included from their dates of acquisition of November 2, 2015, July 31, 2015, August 29, 2014 and October 3, 2013, respectively.
- (c) Restructuring costs include costs associated with exit or disposal activities, including costs of employee and lease terminations and facility closings or other exit activities (see Note 16 of the notes to Jarden's audited consolidated financial statements contained Jarden's Annual Report on Form 10-K for the year ended December 31, 2015, which is incorporated by reference into this joint proxy statement/prospectus).
- (d) In January 2012, Jarden announced that the Jarden board had decided to suspend Jarden's dividend program following the dividend paid on January 31, 2012.

(in millions)	As of December 31,				
	2015	2014	2013	2012	2011
BALANCE SHEET DATA					
Cash and cash equivalents	\$ 1,298.4	\$ 1,164.8	\$ 1,128.5	\$ 1,034.1	\$ 808.3
Working capital ^(a)	2,379.0	2,240.8	2,044.1	2,081.7	2,029.8
Total assets	14,293.1	10,799.3	10,096.1	7,710.6	7,116.7
Total debt	6,381.0	5,058.9	4,742.4	3,798.1	3,159.4
Total stockholders' equity	4,052.3	2,609.3	2,549.7	1,759.6	1,912.0

(a) Working capital is defined as current assets less current liabilities. For 2015, 2014, 2013, 2012 and 2011, working capital excluding cash was \$1.1 billion, \$1.1 billion, \$916 million, \$1.0 billion and \$1.2 billion, respectively.

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COMPARATIVE HISTORICAL AND UNAUDITED PRO FORMA PER SHARE DATA

Historical per Share Data for Newell Rubbermaid and Jarden Common Stock

The historical per share data for Newell Rubbermaid and Jarden common stock below is derived from the audited consolidated financial statements of each of Newell Rubbermaid and Jarden as of and for the year ended December 31, 2015.

Unaudited Pro Forma Combined per Share Data for Newell Rubbermaid Common Stock

The unaudited pro forma combined per share data for Newell Rubbermaid common stock set forth below gives effect to the merger transactions as if they had occurred on January 1, 2015, the beginning of the earliest period presented, in the case of continuing net income per share data, and as of December 31, 2015, in the case of book value per share data, and assuming that each outstanding share of Jarden common stock had been converted into shares of Newell Rubbermaid common stock based on the exchange ratio of 0.862. The exchange ratio does not include the \$21.00 cash portion of the merger consideration.

The unaudited pro forma combined per share data for Newell Rubbermaid common stock has been derived from the audited consolidated financial statements for each of Newell Rubbermaid and Jarden as of and for the year ended December 31, 2015.

The unaudited pro forma combined per share data for Newell Rubbermaid common stock has been derived using the acquisition method of accounting. See *Unaudited Pro Forma Condensed Combined Financial Statements* beginning on page 233 of this joint proxy statement/prospectus. Accordingly, the pro forma adjustments reflect the assets and liabilities of Jarden at their preliminary estimated fair values. Differences between these preliminary estimates and the final values in acquisition accounting will occur and these differences could have a material impact on the unaudited pro forma combined per share information set forth below.

The unaudited pro forma combined per share data for Newell Rubbermaid common stock does not purport to represent the actual results of operations that Newell Rubbermaid would have achieved had the merger transactions been completed during these periods or to project the future results of operations that Newell Rubbermaid may achieve after the merger transactions.

Unaudited Pro Forma Combined per Jarden Equivalent Share Data

The unaudited pro forma combined per Jarden equivalent share data set forth below shows the effect of the merger transactions from the perspective of an owner of Jarden common stock. The information was calculated by multiplying the unaudited pro forma combined per share data for Newell Rubbermaid common stock by the exchange ratio of 0.862. The exchange ratio does not include the \$21.00 cash portion of the merger consideration.

Generally

You should read the below information in conjunction with the selected historical consolidated financial data included elsewhere in this joint proxy statement/prospectus and the historical consolidated financial statements of Newell Rubbermaid and Jarden and related notes that have been filed with the SEC, certain of which are incorporated by reference into this joint proxy statement/prospectus. See *Selected Historical Consolidated Financial Data of Newell Rubbermaid*, *Selected Historical Consolidated Financial Data of Jarden* and *Where You Can Find More Information* beginning on pages 29, 31 and 276, respectively, of this joint proxy statement/prospectus. The unaudited pro forma

combined per share data for Newell Rubbermaid common stock and the unaudited pro forma combined per Jarden equivalent share data is derived from, and

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should be read in conjunction with, the unaudited pro forma condensed combined financial statements and related notes included in this joint proxy statement/prospectus. See *Unaudited Pro Forma Condensed Combined Financial Statements* beginning on page 233 of this joint proxy statement/prospectus.

The following table sets forth certain historical and unaudited pro forma combined per share information for Newell Rubbermaid and Jarden.

	As of/For the Year Ended December 31, 2015
Newell Rubbermaid Historical per Common Share Data:	
Net income from continuing operations basic	\$ 0.96
Net income from continuing operations diluted	0.96
Cash dividends paid	0.76
Book value ⁽¹⁾	\$ 6.84
Jarden Historical per Common Share Data:	
Net income from continuing operations basic	\$ 0.75
Net income from continuing operations diluted	0.72
Cash dividends paid	
Book value ⁽¹⁾	\$ 18.44
Unaudited Pro Forma Combined per Share Data⁽²⁾:	
Net income from continuing operations basic	\$ 0.40
Net income from continuing operations diluted	0.40
Cash dividends paid ⁽³⁾	N/A
Book value ⁽¹⁾	21.65
Unaudited Pro Forma Combined per Jarden Equivalent Share Data⁽²⁾:	
Net income from continuing operations basic ⁽⁴⁾⁽⁵⁾	\$ 0.34
Net income from continuing operations diluted ⁽⁴⁾⁽⁵⁾	0.34
Cash dividends paid ⁽³⁾	N/A
Book value ⁽¹⁾⁽³⁾⁽⁵⁾	18.66

- (1) Calculated by dividing stockholders' equity by shares of common stock outstanding excluding common stock equivalents and securities convertible into shares of common stock.
- (2) Calculated based on the information contained in *Unaudited Pro Forma Condensed Combined Financial Statements* beginning on page 233 of this joint proxy statement/prospectus, including giving effect to the assumed conversion of all of the outstanding Jarden convertible notes into shares of Jarden common stock entitled to receive the merger consideration.
- (3) Pro forma combined dividends per share is not presented as the dividend policy for Newell Brands will be determined by the Newell Brands board of directors following completion of the merger transactions.

- (4) Amounts calculated by multiplying unaudited pro forma combined per share amounts by the exchange ratio in the first merger of 0.862 shares of Newell Rubbermaid common stock for each share of Jarden common stock. The exchange ratio does not include the \$21.00 cash portion of the merger consideration.

- (5) The information shows how each share of Jarden common stock would have participated in Newell Rubbermaid's net income from continuing operations and book value if the merger transactions had occurred on January 1, 2015, in the case of net income per share data, and as of December 31, 2015, in the case of book value per share data.

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Newell Rubbermaid common stock is listed on NYSE under the trading symbol NWL. Jarden common stock is listed on NYSE under the trading symbol JAH.

The cash dividends declared, and the high and low sales prices per share for Newell Rubbermaid common stock as reported on NYSE, were as follows:

	Newell Rubbermaid Common Stock		
	High	Low	Dividend
2016:			
First Quarter (through March 17, 2016)	\$ 43.83	\$ 33.26	\$ 0.19
2015:			
First Quarter	\$ 40.37	\$ 36.33	\$ 0.19
Second Quarter	42.00	37.95	0.19
Third Quarter	44.51	38.17	0.19
Fourth Quarter	50.90	39.39	0.19
2014:			
First Quarter	\$ 32.54	\$ 29.14	\$ 0.15
Second Quarter	31.61	28.27	0.17
Third Quarter	35.25	30.85	0.17
Fourth Quarter	38.73	31.14	0.17

The high and low sales prices per share for Jarden common stock as reported on NYSE were as follows:

	Jarden Common Stock	
	High	Low
2016:		
First Quarter (through March 17, 2016)	\$ 57.50	\$ 48.17
2015:		
First Quarter	\$ 54.26	\$ 44.77
Second Quarter	54.57	50.77
Third Quarter	57.09	47.21
Fourth Quarter	57.97	43.19
2014⁽¹⁾:		
First Quarter	\$ 42.67	\$ 38.10
Second Quarter	40.58	36.17
Third Quarter	41.37	36.73
Fourth Quarter	48.72	36.27

(1) On November 24, 2014, Jarden consummated a 3-for-2 stock split in the form of a stock dividend of one additional share of Jarden common stock for every two shares of Jarden common stock. Market prices reported

for periods preceding the stock split have been adjusted to give retroactive effect to the stock split. Jarden did not declare or pay any cash dividends during any of the periods above.

The following table sets forth the closing price per share of Newell Rubbermaid common stock and of Jarden common stock as of December 11, 2015, the last trading day prior to the public announcement of the merger transactions and March 17, 2016, the most recent practicable trading day prior to the date of this joint proxy statement/prospectus. The table also shows the implied value of the merger consideration for each share of

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Jarden common stock as of the same two dates. This implied value was calculated by multiplying the closing price of a share of Newell Rubbermaid common stock on the relevant date by the exchange ratio of 0.862, representing the stock portion of the merger consideration, and adding \$21.00, the cash portion of the merger consideration.

	Newell Rubbermaid Common Stock	Jarden Common Stock	Implied Per Share Value of Merger Consideration
December 11, 2015	\$ 45.28	\$ 52.68	\$ 60.03
March 17, 2016	\$ 42.63	\$ 57.18	\$ 57.75

The market prices of shares of Newell Rubbermaid common stock and Jarden common stock have fluctuated since the date of the announcement of the merger transactions and will continue to fluctuate from the date of this joint proxy statement/prospectus to the date of the Newell Rubbermaid annual meeting, the Jarden special meeting and the date the first merger is completed, and the market price of shares of Newell Brands common stock will continue to fluctuate after the completion of the merger transactions. No assurance can be given concerning the market prices of Newell Rubbermaid common stock or Jarden common stock before the completion of the first merger or Newell Brands common stock after the completion of the merger transactions. The exchange ratio is fixed in the merger agreement, but the market price of Newell Rubbermaid common stock (and therefore the value of the merger consideration) when received by Jarden stockholders after the completion of the first merger could be greater than, less than or the same as shown in the table above. Accordingly, Jarden stockholders are advised to obtain current market quotations for Newell Rubbermaid common stock and Jarden common stock when considering whether to vote for adoption of the merger agreement.

Dividends

Newell Rubbermaid currently pays a quarterly dividend on Newell Rubbermaid common stock. On February 12, 2016, Newell Rubbermaid announced the declaration of a quarterly cash dividend of \$0.19 per share payable March 15, 2016 to Newell Rubbermaid stockholders of record on February 29, 2016. Newell Rubbermaid last paid a quarterly dividend on December 15, 2015, of \$0.19 per share. Under the terms of the merger agreement, until the effective time of the first merger, Newell Rubbermaid will not, and will not permit any Newell Rubbermaid subsidiary, to declare, set aside or pay any dividend on, or make any other distributions in respect of, or enter into any contract with respect to the voting of, any of its capital stock, other than (1) Newell Rubbermaid's regular quarterly cash dividends made in accordance with its existing dividend policy in an amount up to \$0.19 per share (subject to periodic increases in such amount as determined by the Newell Rubbermaid board consistent with past practice) payable in respect of shares of Newell Rubbermaid common stock and (2) dividends and distributions by a direct or indirect wholly-owned subsidiary of Newell Rubbermaid to Newell Rubbermaid or another direct or indirect wholly-owned subsidiary of Newell Rubbermaid.

Jarden does not currently pay a quarterly dividend on Jarden common stock. Under the terms of the merger agreement, until the effective time of the first merger, Jarden will not, and will not permit any Jarden subsidiary, to declare, set aside or pay any dividend on, or make any other distributions in respect of, or enter into any contract with respect to the voting of, any of its capital stock, other than dividends and distributions by a direct or indirect wholly-owned subsidiary of Jarden to that wholly-owned subsidiary's direct or indirect parent.

Any Jarden stockholder who holds the Newell Rubbermaid common stock into which Jarden common stock is converted in the first merger will receive whatever dividends are declared and paid on Newell Rubbermaid common stock after the effective time of the first merger. However, no dividend or other distribution having a record date after the effective time of the first merger will actually be paid with respect to any Newell Rubbermaid common stock into which Jarden common stock has been converted in the first merger until the certificates formerly representing shares of Jarden common stock have been surrendered (or the book-entry shares formerly representing shares of Jarden common stock have been transferred), at which time any accrued

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dividends and other distributions on those shares of Newell Rubbermaid common stock will be paid without interest. Subject to the limitations set forth in the merger agreement, any future dividends by Newell Rubbermaid or Newell Brands will be declared and paid at the discretion of the Newell Rubbermaid or Newell Brands board, and any future dividends by Jarden will be declared and paid at the discretion of the Jarden board. There can be no assurance that any future dividends will be declared or paid by Newell Rubbermaid or Newell Brands or Jarden or as to the amount or timing of those dividends, if any.

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CAUTIONARY INFORMATION REGARDING FORWARD-LOOKING STATEMENTS

Statements included or incorporated by reference into this joint proxy statement/prospectus that are not historical in nature are forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 and other federal securities laws. These forward-looking statements relate to information or assumptions about the timing of completion of the proposed merger transactions, the expected benefits of the proposed merger transactions, management's plans, goals, projections and objectives for future operations, scale and performance, integration plans and expected cost savings therefrom, and anticipated future financial and operating performance results, including operating margin or gross margin improvements, capital and other expenditures, cash flow, dividends, restructuring and other project costs and debt ratings, among other things. Forward-looking statements are accompanied by words such as anticipate, believe, estimate, expect, intend, may, objective, plan, project, possible, potential, should target, will, would, and similar expressions.

Statements regarding future events or the future performance or results inherently are subject to a variety of risks, contingencies and other uncertainties that could cause actual results, performance or achievements to differ materially from those described in or implied by the forward-looking statements. The risks, contingencies and other uncertainties that could result in the failure of the merger transactions to be completed or, if completed, that could have a material adverse effect on the results of operations, cash flows and financial position of Newell Brands following the merger transactions, and any anticipated benefits of the merger transactions to Newell Brands, include:

the uncertainty of the value of the merger consideration due to the fixed exchange ratio and potential fluctuation in the market price of Newell Rubbermaid common stock;

the ownership dilution to each separate company's stockholders as a result of the share issuance;

the failure to obtain necessary regulatory or other approvals for the merger transactions, which could result in a material delay in, or the abandonment of, the merger transactions or otherwise have a material adverse effect on Newell Rubbermaid or Jarden, or if obtained, the possibility of Newell Rubbermaid being subjected to conditions that could reduce or delay the expected cost savings and other benefits of the merger transactions;

the failure to obtain necessary stockholder approvals for the share issuance and the adoption of the merger agreement;

the obligation of Newell Rubbermaid to complete the merger transactions even if financing is not available or is available only on terms other than those currently anticipated;

the failure to satisfy required closing conditions or complete the merger transactions in a timely manner or at all;

the risk that the merger transactions may not qualify as a reorganization under Section 368(a) of the Code and, as a result, Jarden stockholders may be required to pay substantial U.S. federal income taxes;

the effect of the announcement of the merger transactions on each company's ability to retain and hire key personnel, maintain business relationships, and on operating results and the businesses generally;

the effect of restrictions placed on Newell Rubbermaid's and Jarden's respective subsidiaries' business activities and ability to pursue alternatives to the merger transactions pursuant to the merger agreement;

certain of Newell Rubbermaid's executive officers having interests in the merger transactions that may be different from, or in addition to, the interests of Newell Rubbermaid stockholders generally;

Jarden's directors and executive officers having interests in the merger transactions that may be different from, or in addition to, the interests of Jarden stockholders generally;

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the possibility of changes in circumstances between the date of the signing of the merger agreement and completion of the merger transactions that will not be reflected in the fairness opinions obtained by the boards of directors of Newell Rubbermaid and Jarden from their respective advisors;

the terms and availability of indebtedness planned to be incurred in connection with the merger transactions;

the risk that Newell Rubbermaid or, after the merger transactions, Newell Brands, may not be able to maintain its investment grade rating;

the potential impact of the merger transactions on the stock price of Newell Rubbermaid and, after the merger transactions, Newell Brands, and the dividends expected to be paid to Newell Rubbermaid and, after the merger transactions, Newell Brands stockholders in the future;

the failure to realize projected cost savings and other benefits from the merger transactions;

the incurrence of significant pre- and post-transaction related costs in connection with the merger transactions that are, and will be, incurred regardless of whether the merger transactions are completed;

the difference in rights provided to Jarden stockholders under Jarden's certificate of incorporation and bylaws as compared to the rights Jarden stockholders will obtain as Newell Rubbermaid stockholders under Newell Rubbermaid's certificate of incorporation and bylaws; and

the occurrence of any event giving rise to the right of a party to terminate the merger agreement.

For a further discussion of these and other risks, contingencies and uncertainties that may impact Newell Rubbermaid or Jarden, and that Newell Rubbermaid and Jarden stockholders should consider prior to deciding whether to vote **FOR** the share issuance and **FOR** the adoption of the merger agreement, as applicable, see *Risk Factors* beginning on page 40 of this joint proxy statement/prospectus and in Newell Rubbermaid's and Jarden's other filings with the SEC incorporated by reference into this joint proxy statement/prospectus.

Due to these risks, contingencies and other uncertainties, you are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this joint proxy statement/prospectus as to the forward-looking statements contained in this joint proxy statement/prospectus, and as of the date of any document incorporated by reference into this joint proxy statement/prospectus as to any forward-looking statement incorporated by reference herein. Except as provided by federal securities laws, neither Newell Rubbermaid nor Jarden is required to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise. All subsequent written or oral forward-looking statements attributable to Newell Rubbermaid or Jarden or any person acting on its or their behalf are expressly qualified in their entirety by the cautionary statements contained or referred to in this section. Newell Rubbermaid and Jarden do not undertake any obligation to release publicly any revisions to these forward-looking statements to reflect events or circumstances after the date of this joint proxy statement/prospectus or to reflect the occurrence of unanticipated events, except as may be required under applicable federal securities laws.

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In deciding how to vote with respect to the approval of the share issuance for Newell Rubbermaid stockholders and with respect to the adoption of the merger agreement for Jarden stockholders, Newell Rubbermaid stockholders and Jarden stockholders should carefully consider the following risk factors and all of the other information contained in or incorporated by reference into this joint proxy statement/prospectus, including but not limited to, the matters addressed in Cautionary Information Regarding Forward-Looking Statements beginning on page 38 of this joint proxy statement/prospectus and the matters discussed under Item 1A. Risk Factors of Newell Rubbermaid's and Jarden's Annual Reports on Form 10-K for the year ended December 31, 2015, as updated from time to time in Newell Rubbermaid's and Jarden's subsequent filings with the SEC, which are incorporated by reference into this joint proxy statement/prospectus. See Where You Can Find More Information beginning on page 276 of this joint proxy statement/prospectus.

Risk Factors Relating to the Merger Transactions

The exchange ratio is fixed and will not be adjusted in the event of any change in either Newell Rubbermaid's or Jarden's stock price. Because the market price of Newell Rubbermaid common stock may fluctuate, the value of the merger consideration is uncertain.

In the first merger, each share of Jarden common stock (other than dissenters' shares or treasury shares held by Jarden and any shares of Jarden common stock owned by any Jarden subsidiary, Newell Rubbermaid or Newell Rubbermaid subsidiary) will be converted into the right to receive and exchanged for the merger consideration, consisting of (1) 0.862 of a fully paid and nonassessable share of Newell Rubbermaid common stock *plus* (2) \$21.00 in cash. No fractional shares will be issued in the first merger, and Jarden stockholders will receive cash in lieu of any fractional shares.

Though the cash portion of the merger consideration is known, because the exchange ratio is fixed, the value of the stock portion of the merger consideration will depend on the market price of Newell Rubbermaid common stock at the effective time of the first merger. The exchange ratio will not be adjusted for changes in the market price of the common stock of Newell Rubbermaid or Jarden between the date of signing the merger agreement and completion of the first merger. There will be a lapse of time between the date on which Newell Rubbermaid stockholders vote on the share issuance at the Newell Rubbermaid annual meeting and Jarden stockholders vote on the merger agreement at the Jarden special meeting, and the date on which Jarden stockholders entitled to receive shares of Newell Rubbermaid common stock actually receive those shares. The value of the stock portion of the merger consideration has fluctuated since the date of the announcement of the merger agreement and will continue to fluctuate from the date of this joint proxy statement/prospectus to the effective time of the first merger and thereafter. The closing sale price per share of Jarden common stock as of December 11, 2015, the last trading date before the public announcement of the merger agreement, was \$52.68, and the closing sale price per share has fluctuated as high as \$57.55 and as low as \$48.71 between that date and March 17, 2016. The closing sale price per share of Newell Rubbermaid common stock as of December 11, 2015, the last trading date before the public announcement of the merger agreement, was \$45.28, and the closing sale price per share has fluctuated as high as \$45.28 and as low as \$33.76 between that date and March 17, 2016. Accordingly, at the time of the Newell Rubbermaid annual meeting and the Jarden special meeting, the value of the stock portion of the merger consideration will not be known. Stock price changes may result from a variety of factors, including, among others, general market and economic conditions, changes in Newell Rubbermaid's and Jarden's respective operations and prospects, cash flows, and financial position, market assessments of the likelihood that the merger transactions will be completed, the timing of the merger transactions, and regulatory considerations. Moreover, the issuance of additional shares of Newell Rubbermaid common stock in the share issuance could depress the per share price of Newell Rubbermaid common stock. There is no right to terminate the merger agreement, and the

merger transactions contemplated thereby, as a result of an increase or decrease in the market price of the shares of Newell Rubbermaid common stock prior to the effective time of the first merger.

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Newell Rubbermaid and Jarden stockholders are urged to obtain current market quotations for shares of Newell Rubbermaid and Jarden common stock before making a decision on whether to vote **FOR** the share issuance and **FOR** the adoption of the merger agreement, respectively.

Current Newell Rubbermaid stockholders and Jarden stockholders will generally have a reduced ownership and voting interest in Newell Brands after the merger transactions.

Newell Rubbermaid expects to issue to Jarden stockholders approximately 223.8 million shares of Newell Rubbermaid common stock in the first merger (including shares of Newell Rubbermaid common stock issuable in connection with outstanding Jarden stock options and restricted stock awards and assuming the conversion of all the outstanding Jarden convertible notes into shares of Jarden common stock entitled to receive the merger consideration). Based on the number of shares of common stock of Newell Rubbermaid and Jarden expected to be outstanding immediately prior to the completion of the first merger, Newell Rubbermaid stockholders and Jarden stockholders are expected to own approximately 54% and 46%, respectively, of the common stock of Newell Rubbermaid immediately after completion of the first merger, based on the securities outstanding at that time and the expected conversion value of the outstanding Jarden convertible notes at that time.

Newell Rubbermaid stockholders and Jarden stockholders currently have the right to vote for their respective directors and on other matters affecting their respective companies. At the completion of the first merger, each Jarden stockholder that receives shares of Newell Rubbermaid common stock and is not already a stockholder of Newell Rubbermaid will become a stockholder of Newell Rubbermaid with a percentage ownership that will be smaller than such stockholder's percentage ownership of Jarden prior to the first merger. Correspondingly, each Newell Rubbermaid stockholder will remain a stockholder of Newell Rubbermaid with a percentage ownership will generally be smaller than such stockholder's percentage of Newell Rubbermaid prior to the first merger. As a result of these reduced ownership percentages, each of Newell Rubbermaid and Jarden stockholders will generally have less voting power in Newell Brands after the first merger than they now have in their respective companies.

The merger transactions are subject to the receipt of consents and clearances from domestic and foreign regulatory authorities that may impose conditions that could have a material adverse effect on Newell Rubbermaid, Jarden or Newell Brands following the merger transactions, or, if not obtained, could prevent the completion of the merger transactions.

Before the merger transactions can be completed, waiting periods must expire or terminate under applicable antitrust laws, including the HSR Act, and various approvals, consents or clearances must be obtained from certain other regulatory entities. In deciding whether to grant antitrust or regulatory clearances, the relevant authorities will consider the effect of the merger transactions on competition within their relevant jurisdictions. Newell Rubbermaid and Jarden have submitted all mandatory pre-closing notifications to U.S. and foreign competition authorities, and certain reviews are currently ongoing until expiration of applicable waiting periods or the receipt of approvals from antitrust or other governmental authorities. On March 17, 2016, the waiting period applicable to the merger transactions under the HSR Act expired. Although Newell Rubbermaid and Jarden have agreed in the merger agreement to use commercially reasonable efforts, subject to certain limitations, to obtain the required governmental authorizations, there can be no assurance that the relevant authorizations will be obtained.

The governmental authorities from which these authorizations are required have broad discretion in administering the governing regulations. The terms and conditions of approvals that are granted may impose requirements, limitations, costs or restrictions on the conduct of Newell Brands following the closing of the merger transactions. Under the terms of the merger agreement, subject to certain conditions, Newell Rubbermaid or Jarden could be required to divest, hold separate or otherwise take actions that would limit their ownership or control, or their ability to retain or

hold, directly or indirectly, certain businesses, assets, equity interests, product lines, properties or services. Moreover, governmental authorities could take action to prevent or enjoin

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completion of the merger transactions, and under the terms of the merger agreement, subject to certain conditions, Newell Rubbermaid and Jarden have agreed to litigate or defend against any proceeding involving governmental authorities taking action to block the merger transactions. Additional information about each party's commitments to take certain specified actions, subject to certain exceptions and limitations, in connection with obtaining regulatory approvals are described under *Newell Rubbermaid Proposal I: Approval of the Share Issuance and Jarden Proposal I: Adoption of the Merger Agreement Regulatory Approvals Required to Complete the Merger Transactions* beginning on page 141 of this joint proxy statement/prospectus and *The Merger Agreement Efforts to Complete the Merger Transactions* beginning on page 159 of this joint proxy statement/prospectus.

There can be no assurance that regulators will not impose terms, conditions, requirements, limitations, costs or restrictions that would delay the completion of the merger transactions, impose additional material costs on or limit the revenues of Newell Brands after the merger transactions, or limit some of the cost savings and other benefits that Newell Rubbermaid and Jarden expect following completion of the merger transactions. In addition, neither Newell Rubbermaid nor Jarden can provide any assurance that any such terms, conditions, requirements, limitations, costs, or restrictions will not result in the abandonment of the merger transactions. Any delay in completing the merger transactions or any modification to the merger transactions currently contemplated may adversely affect the timing and amount of cost savings and other benefits that are expected to be achieved from the merger transactions.

The merger transactions are subject to the receipt of certain approvals in addition to those from regulatory authorities, including approvals from Newell Rubbermaid stockholders as to the share issuance and Jarden stockholders as to the merger agreement. Failure to obtain these approvals would prevent completion of the merger transactions.

Before the merger transactions can be completed, Newell Rubbermaid stockholders must approve the share issuance and Jarden stockholders must adopt the merger agreement. There can be no assurance that these approvals will be obtained. Failure to obtain the required approvals may result in a material delay in, or the abandonment of, the merger transactions. Any delay in completing the merger transactions may materially adversely affect the timing and amount of cost savings and other benefits that are expected to be achieved from the merger transactions.

Newell Rubbermaid may encounter difficulties or high costs associated with securing financing necessary to pay the cash portion of the merger consideration.

Newell Rubbermaid currently intends to finance the cash portion of the merger consideration and related fees and expenses incurred by it in connection with the merger transactions, to refinance approximately \$4.6 billion of outstanding Jarden debt and to assume two tranches of outstanding Jarden debt with principal amounts of \$300 million and 300 million, respectively, with up to approximately \$9.5 billion of new debt expected to be incurred in the form of (1) up to approximately \$8.0 billion of newly issued Newell Rubbermaid debt securities and the \$1.5 billion term loan facility, depending on market conditions at the time of obtaining the financing, and (2) available balance sheet cash. To the extent necessary, Newell Rubbermaid may also fund all or a portion of the cash portion of the merger consideration from borrowings under the bridge credit facility or from borrowings under other permanent or alternative financing.

Newell Rubbermaid expects to pursue financing that would replace or supplement financing available under the bridge credit facility. There is no guarantee that replacement or supplemental financing will be available to Newell Rubbermaid on acceptable terms or at all. Newell Rubbermaid's ability to obtain financing to replace or supplement the commitment under the bridge credit facility will be subject to various factors, including market conditions, operating performance and credit ratings, and may be subject to restrictions in the agreements relating to Newell Rubbermaid's outstanding debt.

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The receipt of financing by Newell Rubbermaid is not a condition to the completion of the first merger or any of the other transactions contemplated by the merger agreement and, in certain limited circumstances in which Newell Rubbermaid or Jarden may be permitted to terminate the merger if (1) the proceeds to be provided to Newell Rubbermaid pursuant to the bridge credit facility sufficient to consummate the closing of the first merger are not available and (2) a debt rating failure has occurred, Newell Rubbermaid will be required to complete the merger transactions (assuming that all of the conditions to its obligations under the merger agreement are satisfied), whether or not the bridge credit facility or other financing is available on acceptable terms or at all.

The merger transactions are subject to a number of conditions to the obligations of both Newell Rubbermaid and Jarden to complete the merger transactions, which, if not fulfilled, or not fulfilled in a timely manner, may result in termination of the merger agreement.

The merger agreement contains a number of conditions to completion of the merger transactions, including, among others:

approval of the share issuance by Newell Rubbermaid stockholders;

adoption of the merger agreement by Jarden stockholders;

effectiveness under the Securities Act of Newell Rubbermaid's Form S-4 registration statement relating to the offer, sale and issuance of the Newell Rubbermaid common stock in connection with the share issuance and the absence of any stop order in respect thereof or proceedings by the SEC for that purpose;

the affirmative approval of antitrust and competition authorities or expiration of waiting periods in certain specified jurisdictions;

the absence of laws, orders, judgments and injunctions that restrain, enjoin or otherwise prohibit completion of the merger transactions;

subject to certain exceptions, the accuracy of representations and warranties with respect to the businesses of Newell Rubbermaid and Jarden and compliance by Newell Rubbermaid and Jarden with their respective covenants contained in the merger agreement; and

the absence of a material adverse effect relating to Newell Rubbermaid or Jarden.

Many of the conditions to completion of the merger transactions are not within either Newell Rubbermaid's or Jarden's control, and neither company can predict when or if these conditions will be satisfied. If any of these conditions are not satisfied or waived prior to July 31, 2016, which may be extended by either Newell Rubbermaid or Jarden up to two times, each for an additional 45 day period, it is possible that the merger agreement may be terminated. Although Newell Rubbermaid and Jarden have agreed in the merger agreement to use commercially reasonable efforts, subject to certain limitations, to complete the merger transactions as promptly as practicable, these and other conditions to the

completion of the merger transactions may fail to be satisfied. In addition, satisfying the conditions to and completion of the merger transactions may take longer, and could cost more, than Newell Rubbermaid and Jarden expect. Neither Newell Rubbermaid nor Jarden can predict whether and when these other conditions will be satisfied. Furthermore, the requirements for obtaining the required clearances and approvals could delay the completion of the merger transactions for a significant period of time or prevent them from occurring. Any delay in completing the merger transactions may adversely affect the cost savings and other benefits that Newell Rubbermaid expects to achieve if the merger transactions and the integration of the companies' respective businesses are completed within the expected timeframe.

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If the merger transactions do not qualify as a reorganization under Section 368(a) of the Code, the stockholders of Jarden may be required to pay substantial U.S. federal income taxes.

It is a condition to completion of the merger transactions that Jones Day, tax counsel to Newell Rubbermaid, and Greenberg Traurig, tax counsel to Jarden, each deliver to Newell Rubbermaid and Jarden, respectively, an opinion, dated on the closing date of the merger transactions, to the effect that the merger transactions will qualify for U.S. federal income tax purposes as a reorganization within the meaning of Section 368(a) of the Code. Each party may waive the requirement to receive an opinion from its tax counsel as a condition to such party's obligation to complete the merger transactions. These opinions will be based on certain assumptions and representations as to factual matters from Newell Rubbermaid and Jarden, as well as certain covenants and undertakings by Newell Rubbermaid and Jarden, all of which must continue to be true and accurate as of the effective time of the first merger. If any of the assumptions, representations, covenants or undertakings is incorrect, incomplete, inaccurate or is violated, one or both of the opinions may not be delivered and, if delivered, the conclusions reached by counsel in their opinions cannot be relied upon and the tax consequences of the merger transactions could differ from those described in this joint proxy statement/prospectus. Additionally, an opinion of counsel represents counsel's best legal judgment but is not binding on the IRS or any court, so there can be no certainty that the IRS will not challenge the conclusions reflected in the opinions or that a court will not sustain such a challenge. If the IRS or a court determines that the merger transactions do not qualify as a reorganization, a U.S. holder of Jarden common stock would generally recognize taxable gain or loss for U.S. federal income tax purposes upon the exchange equal to the difference between (1) the sum of the amount of cash and the value of the Newell Rubbermaid common stock received by such U.S. holder, and (2) such U.S. holder's tax basis in the Jarden common stock surrendered in the exchange.

Uncertainties associated with the merger transactions may cause a loss of management personnel and other key employees which could adversely affect the future business and operations of Newell Brands following the merger transactions.

Newell Rubbermaid and Jarden are dependent on the experience and industry knowledge of their officers and other key employees to execute their business plans. Newell Brands success after the merger transactions will depend in part upon its ability to retain key management personnel and other key employees. Current and prospective employees of Newell Rubbermaid and Jarden may experience uncertainty about their roles within Newell Brands following the merger transactions or other concerns regarding the timing and completion of the merger transactions or the operations of Newell Brands following the merger transactions, any of which may have an adverse effect on the ability of each of Newell Rubbermaid and Jarden to attract or retain key management and other key personnel. Accordingly, no assurance can be given that Newell Brands following the merger transactions will be able to attract or retain key management personnel and other key employees of Newell Rubbermaid and Jarden to the same extent that Newell Rubbermaid and Jarden have previously been able to attract or retain their own employees.

The business relationships of Newell Rubbermaid and Jarden may be subject to disruption due to uncertainty associated with the merger transactions, which could have a material adverse effect on the results of operations, cash flows and financial position of Newell Rubbermaid or Jarden or Newell Brands following the merger transactions.

Parties with which Newell Rubbermaid or Jarden do business may experience uncertainty associated with the merger transactions, including with respect to current or future business relationships with Newell Rubbermaid, Jarden or Newell Brands following the merger transactions. Newell Rubbermaid's and Jarden's business relationships may be subject to disruption as customers, distributors, suppliers, vendors and others may attempt to negotiate changes in existing business relationships or consider entering into business relationships with parties other than Newell Rubbermaid or Jarden or Newell Brands following the merger transactions. These disruptions could have an adverse

effect on the results of operations, cash flows and financial position of Newell

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Rubbermaid or Jarden, including an adverse effect on Newell Brands' ability to realize the expected cost savings and other benefits of the merger transactions. The risk, and adverse effect, of any disruption could be exacerbated by a delay in completion of the merger transactions or termination of the merger agreement.

The merger agreement subjects Newell Rubbermaid and Jarden to restrictions on their respective business activities prior to the effective time of the first merger.

The merger agreement subjects Newell Rubbermaid and Jarden to restrictions on their respective business activities and obligates Newell Rubbermaid and Jarden to generally operate their businesses in the ordinary course, consistent with past practice, until the effective time of the first merger. These restrictions could prevent Newell Rubbermaid and Jarden from pursuing attractive business opportunities that arise prior to the effective time of the first merger and are outside the ordinary course of business.

Each of Newell Rubbermaid's and Jarden's directors and executive officers have interests in the merger transactions that may be different from, or in addition to, the interests of Newell Rubbermaid and Jarden stockholders generally.

In considering the recommendation of the Newell Rubbermaid board that Newell Rubbermaid stockholders vote **FOR** the share issuance and **FOR** the Newell Rubbermaid adjournment proposal, Newell Rubbermaid stockholders should be aware and take into account the fact that certain Newell Rubbermaid executive officers have interests in the merger transactions that may be different from, or in addition to, the interests of Newell Rubbermaid stockholders generally and that may create potential conflicts of interest. Specifically, in connection with the announcement of the merger transactions, Messrs. Tarchetti and Burke, who each had previously announced their intentions to resign from their respective positions at Newell Rubbermaid as of the end of 2015, have each agreed to remain in the employ of Newell Rubbermaid and are expected to assume new positions in connection with the completion of the merger transactions. When they assume their new roles upon completion of the merger transactions, it is expected that Messrs. Tarchetti and Burke, as well as the other Newell Rubbermaid executive officers, will receive compensation packages reflective of their increased responsibilities. In anticipation of Mr. Tarchetti's expanded role as President of Newell Brands following the completion of the merger transactions, the compensation committee of the Newell Rubbermaid board made a special grant to Mr. Tarchetti of restricted stock units, with an aggregate grant date fair value of \$4.4 million as well as cash payments in respect of forgone dividend equivalents of approximately \$36,436. See *Newell Rubbermaid Proposal I: Approval of the Share Issuance and Jarden Proposal I: Adoption of the Merger Agreement - Interests of Certain Newell Rubbermaid Executive Officers in the Merger Transactions* beginning on page 127 of this joint proxy statement/prospectus for a more detailed description of these interests.

In addition, in considering the recommendation of the Jarden board that Jarden stockholders vote **FOR** the adoption of the merger agreement, **FOR** the merger-related compensation proposal and **FOR** the Jarden adjournment proposal, Jarden stockholders should be aware and take into account the fact that certain Jarden directors and executive officers have interests in the merger transactions that may be different from, or in addition to, the interests of Jarden stockholders generally and that may create potential conflicts of interest. Specifically, Messrs. Franklin, Ashken, Lillie, Capps, LeFevre and Sansone will receive up to \$180.2 million, \$84.6 million, \$84.3 million, \$12.3 million, \$11.8 million and \$12.3 million, respectively, in value arising from cash severance payments, payment of accrued salaries and bonuses, accelerated vesting of outstanding restricted stock awards, and the payment of amounts under various insurance, retirement and similar policies and plans. Such amounts for Mr. Franklin also represent the difference between (i) the estimated fair market value of Jarden's existing aircraft (of which Mr. Franklin has an option to purchase), and (ii) Jarden's estimated tax basis in such aircraft, each as of December 31, 2015. Newell Rubbermaid has also entered into an agreement with a company controlled by Mr. Franklin, for which Messrs. Ashken and Lillie will serve as officer(s) and/or employee(s), and pursuant to which this company has agreed to provide certain advisory

services to Newell Brands for three years following the completion of the merger transactions in exchange for \$12.0 million and the reimbursement of certain expenses relating thereto.

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Each director of Jarden will receive approximately \$0.2 million in value arising from the accelerated vesting of outstanding restricted stock awards. The directors and executive officers of Jarden will also be entitled to certain indemnification rights.

See *Newell Rubbermaid Proposal I: Approval of the Share Issuance and Jarden Proposal I: Adoption of the Merger Agreement Interests of Certain Jarden Directors and Executive Officers in the Merger Transactions* beginning on page 128 of this joint proxy statement/prospectus for a more detailed description of these interests.

The fairness opinions obtained by the boards of directors of each of Newell Rubbermaid and Jarden from their respective financial advisors will not reflect changes, circumstances, developments or events that may have occurred or may occur after the date of the opinions.

Each of Goldman Sachs and Centerview, Newell Rubbermaid's financial advisors in connection with the merger transactions, have delivered to the Newell Rubbermaid board a written opinion, each dated as of December 13, 2015, to the effect that, as of that date and based upon and subject to the matters described in their respective opinions, the merger consideration was fair, from a financial point of view, to Newell Rubbermaid. Barclays, Jarden's financial advisor in connection with the proposed transaction, delivered to the Jarden board an oral opinion on December 13, 2015, which was confirmed by a written opinion, dated December 14, 2015, as to the fairness, from a financial point of view, to the holders of shares of Jarden common stock (other than dissenters' shares or treasury shares held by Jarden and any shares of Jarden common stock owned by any Jarden subsidiary, Newell Rubbermaid or Newell Rubbermaid subsidiary) of the merger consideration.

Neither the Newell Rubbermaid board nor the Jarden board has obtained an updated fairness opinion as of the date of this joint proxy statement/prospectus from its respective financial advisors, and neither expects to receive updated fairness opinions prior to the completion of the merger transactions.

The opinions do not reflect changes, circumstances, developments or events that may have occurred or may occur after the date of the opinions, including changes in the operations and prospects of Newell Rubbermaid and Jarden or their respective operating companies, regulatory or legal changes, general market and economic conditions and other factors that may be beyond the control of Newell Rubbermaid and Jarden, and on which the fairness opinions were based, and that may alter the value of Newell Rubbermaid and Jarden or the prices of shares of Newell Rubbermaid or Jarden common stock at the effective time of the first merger. The value of the stock portion of the merger consideration has fluctuated since, and could be materially different from its value as of, the date of the opinions, and the opinions do not address the prices at which shares of Newell Rubbermaid common stock or Jarden common stock may trade since the dates of the opinions. The opinions do not speak as of the time the merger transactions will be completed or as of any date other than the dates of such opinions. Neither Newell Rubbermaid nor Jarden anticipates asking its financial advisors to update their opinion, and none of the respective financial advisors has an obligation or responsibility to update, revise or reaffirm its respective opinion based on circumstances, developments or events that may have occurred or may occur after the date of the opinion. The opinions of Newell Rubbermaid's and Jarden's financial advisors are attached as *Annex B, Annex C and Annex D*, respectively, to this joint proxy statement/prospectus and are incorporated by reference herein.

The merger agreement limits Newell Rubbermaid's and Jarden's respective ability to pursue alternatives to the merger transactions and may discourage other companies from trying to acquire Newell Rubbermaid or Jarden.

The merger agreement contains no shop provisions that restrict each of Newell Rubbermaid's and Jarden's ability to solicit or initiate discussions with third parties regarding other proposals to acquire Newell Rubbermaid or Jarden, as

applicable, and Newell Rubbermaid and Jarden have each agreed to certain terms and conditions relating to their ability to respond to, enter into discussion and negotiation with respect to, and

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approve and accept, certain unsolicited proposals that constitute or are reasonably likely to lead to a superior proposal. In addition, the other party generally has an opportunity to offer to modify the terms of the merger transactions in response to any competing acquisition proposals before the board of directors of the party that has received such competing acquisition proposal may withdraw or qualify its recommendation. The merger agreement further provides that, upon termination of the merger agreement under specified circumstances, including termination by Newell Rubbermaid or Jarden to enter into a definitive agreement for a proposal that constitutes a superior proposal, Newell Rubbermaid or Jarden, as applicable, will be required to pay the other a cash termination fee equal to \$385 million. In addition, if the merger agreement is terminated by either party due to a failure to obtain the applicable necessary stockholder approval, Newell Rubbermaid or Jarden, as applicable, will be required to reimburse the other for up to \$100 million for fees and expenses incurred in connection with the merger transactions.

These provisions could discourage a potential third-party acquirer that might have an interest in acquiring all or a significant portion of Newell Rubbermaid or Jarden from considering or proposing that acquisition, even if it were prepared to pay consideration with a higher per share cash or total value than the total value proposed to be paid or received in the merger transactions. These provisions might also result in a potential third-party acquirer proposing to pay a lower price to the stockholders than it might otherwise have proposed to pay because of the added expense of the termination fee and other fees and expenses that may become payable in certain circumstances.

Failure to complete the merger transactions could negatively impact Newell Rubbermaid's or Jarden's stock price and have a material adverse effect on either or both of their results of operations, cash flows and financial position.

If the merger transactions are not completed for any reason, including as a result of Newell Rubbermaid or Jarden stockholders failing to approve the applicable proposals, the ongoing businesses of Newell Rubbermaid and Jarden may be materially adversely affected and, without realizing any of the benefits of having completed the merger transactions, Newell Rubbermaid and Jarden would be subject to a number of risks, including the following:

Newell Rubbermaid and Jarden may experience negative reactions from the financial markets, including negative impacts on their respective stock prices;

Newell Rubbermaid and Jarden and their respective subsidiaries may experience negative reactions from their respective customers, distributors, regulators, vendors and employees;

Newell Rubbermaid and Jarden will still be required to pay certain significant costs relating to the merger transactions, such as legal, accounting, financial advisor and printing fees;

Newell Rubbermaid or Jarden may be required to pay one or more cash termination fees as required by the merger agreement;

the merger agreement places certain restrictions on the conduct of the respective businesses pursuant to the terms of the merger agreement, which may have delayed or prevented the respective companies from undertaking business opportunities that, absent the merger agreement, may have been pursued;

matters relating to the merger transactions (including integration planning) require substantial commitments of time and resources by each company's management, which could have resulted in the distraction of each company's management from ongoing business operations and pursuing other opportunities that could have been beneficial to the companies; and

litigation related to any failure to complete the merger transactions or related to any enforcement proceeding commenced against Newell Rubbermaid or Jarden to perform their respective obligations under the merger agreement.

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If the merger transactions are not completed, the risks described above may materialize and they may have a material adverse effect on Newell Rubbermaid's or Jarden's results of operations, cash flows, financial position and stock prices.

The unaudited pro forma condensed combined financial statements and the unaudited prospective financial information prepared by Newell Rubbermaid and Jarden included in this joint proxy statement/prospectus are based on a number of preliminary estimates and assumptions and the actual results of operations and financial position of Newell Brands after the merger transactions may differ materially.

The unaudited pro forma condensed combined financial information in this joint proxy statement/prospectus is presented for illustrative purposes only and is not necessarily indicative of what Newell Brands' actual results of operations and financial position would have been had the merger transactions been completed on the dates indicated. The unaudited pro forma condensed combined financial information reflects adjustments, which are based upon preliminary estimates, to record the Jarden identifiable assets to be acquired and liabilities to be assumed at fair value, and the resulting goodwill to be recognized. The purchase price allocation reflected is preliminary, and final allocation of the purchase price will be based upon the actual purchase price and the fair value of the assets acquired and liabilities assumed in the first merger. Accordingly, the final acquisition accounting adjustments may differ materially from the pro forma adjustments reflected in this document. The unaudited pro forma condensed combined financial information is also based on a number of other estimates and assumptions, including estimates and assumptions of the type and terms of debt to be incurred to pay the cash portion of the merger consideration and the related fees and expenses. If the type or terms of the new debt actually incurred differ materially from the estimates and assumptions set out in the accompanying unaudited pro forma condensed combined financial information, Newell Brands' actual results and financial condition after the completion of the merger transactions could differ materially from the results and financial condition contemplated by the unaudited pro forma condensed combined financial information.

The unaudited prospective financial information prepared by Newell Rubbermaid and Jarden in this joint proxy statement/prospectus was prepared for each company's internal purposes and is presented in this joint proxy statement/prospectus because such forecasts were furnished to the Newell Rubbermaid board, the Jarden board and their respective financial advisors. The unaudited prospective financial information is based on numerous variables and assumptions that are inherently uncertain and are beyond the control of each company's management team, including assumptions with respect to macro-economic trends, interest rates and anticipated growth rates, and is not necessarily indicative of what each company's actual results of operations, cash flows or financial position would be on the dates indicated. The assumptions used in preparing these forecasts may not prove to be accurate and other factors may affect Newell Brands' actual results and financial condition after the completion of the merger transactions, which may cause Newell Brands' actual results and financial condition to differ materially from the estimates contained in the unaudited prospective financial information prepared by Newell Rubbermaid and Jarden.

The shares of Newell Rubbermaid common stock to be received by Jarden stockholders upon completion of the first merger will have different rights from shares of Jarden common stock.

Upon completion of the first merger, Jarden stockholders will no longer be stockholders of Jarden. Instead, former Jarden stockholders will become stockholders of Newell Rubbermaid (which will be renamed Newell Brands) and their rights as Newell Brands stockholders will be governed by the terms of the Newell Brands certificate of incorporation and the Newell Brands bylaws, which are expected to be substantially similar to the Newell Rubbermaid certificate of incorporation and Newell Rubbermaid bylaws other than to reflect the name change to Newell Brands. The terms of the Newell Rubbermaid certificate of incorporation and the Newell Rubbermaid bylaws are in some respects materially different than the terms of the Jarden certificate of incorporation and the Jarden bylaws, which currently govern the rights of Jarden stockholders. See *Comparison of Stockholders' Rights* beginning on page 261 of this joint proxy statement/prospectus for a discussion of the different rights associated with shares of Newell

Rubbermaid common stock and shares of Jarden common stock.

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Risk Factors Relating to Newell Brands Following the Merger Transactions

Newell Brands may be unable to successfully integrate the businesses of Newell Rubbermaid and Jarden successfully or realize the anticipated benefits of the merger transactions.

The merger transactions involve the combination of two companies that currently operate as independent public companies. Newell Brands will be required to devote significant management attention and resources to integrating the business practices and operations of Newell Rubbermaid and Jarden. Potential difficulties that Newell Brands may encounter as part of the integration process include the following:

the inability to successfully combine the businesses of Newell Rubbermaid and Jarden in a manner that permits Newell Brands to achieve, on a timely basis, or at all, the enhanced revenue opportunities and cost savings and other benefits anticipated to result from the merger transactions;

complexities associated with managing the combined businesses, including difficulty addressing possible differences in corporate cultures, management philosophies and the business models of the two companies and the challenge of integrating complex systems, technology, networks and other assets of each of the companies in a seamless manner that minimizes any adverse impact on customers, suppliers, employees and other constituencies; and

potential unknown liabilities and unforeseen increased expenses or delays associated with the merger transactions.

In addition, Newell Rubbermaid and Jarden have operated and, until the completion of the merger transactions will continue to operate, independently. It is possible that the integration process could result in:

diversion of the attention of each company's management; and

the disruption of, or the loss of momentum in, each company's ongoing businesses or inconsistencies in standards, controls, procedures and policies.

Any of these issues could adversely affect each company's ability to maintain relationships with customers, suppliers, employees and other constituencies or achieve the anticipated benefits of the merger transactions, or could reduce each company's earnings or otherwise adversely affect the business and financial results of Newell Brands following the merger transactions.

The substantial additional indebtedness that Newell Rubbermaid will incur in connection with the merger transactions could materially adversely affect Newell Brands and its financial position after the merger transactions, which may include a decrease in Newell Brands' business flexibility, an increase in its borrowing costs and/or a reduction of Newell Brands' credit ratings.

Following completion of the merger transactions, Newell Brands will have substantially increased debt compared to Newell Rubbermaid on a recent historical basis. Newell Rubbermaid expects to incur more than \$5.0 billion of

additional debt (excluding approximately \$4.6 billion of Jarden debt expected to be refinanced in connection with the merger transactions and two tranches of outstanding Jarden debt with principal amounts of \$300 million and 300 million, respectively, expected to be assumed by Newell Brands in connection with the first merger), assuming the conversion of all the Jarden convertible notes into shares of Jarden common stock entitled to receive the merger consideration in connection with the completion of the first merger. This increased level of debt or any further increase in our level of debt in connection with the closing of the merger transactions could have the effect, among other things, of reducing Newell Brands' flexibility to respond to changing business and economic conditions and will have the effect of increasing Newell Brands' interest expense. In addition, if Newell Brands is unable to timely reduce its level of indebtedness following the merger transactions, Newell Brands will be subject to increased demands on its cash resources, which could increase its total debt to capitalization ratios, decrease its interest coverage ratios or otherwise result in a breach of certain covenants or otherwise adversely affect the business and financial results of the combined company.

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Newell Rubbermaid's credit ratings impact the cost and availability of future borrowings and, accordingly, Newell Rubbermaid's cost of capital. Newell Rubbermaid's credit ratings reflect each rating organization's opinion of Newell Rubbermaid's financial strength, operating performance and ability to meet Newell Rubbermaid's debt obligations. Any contemplated or any actual reduction in Newell Rubbermaid's credit ratings, either on a corporate basis or any one or more debt issuances, including the expected issuance of up to \$8.0 billion of new debt securities, or under the bridge credit facility or otherwise, may limit Newell Rubbermaid's ability to borrow at interest rates consistent with the interest rates currently available or available to Newell Rubbermaid prior to the merger transactions, even if such reduction does not result in a loss of Newell Rubbermaid's investment grade rating. Any impairment of Newell Rubbermaid's ability to obtain future financing on favorable terms could have a material adverse effect on Newell Rubbermaid's ability to finance the cash portion of the merger consideration through the issuance of debt securities or another alternative to borrowings under the bridge credit facility on terms more favorable than those contemplated by the bridge credit facility, or to refinance the bridge credit facility if drawn.

The future results of Newell Brands following the merger transactions will suffer if Newell Brands does not effectively manage its expanded operations.

Following the merger transactions, the size of the business of Newell Brands will increase significantly beyond the current size of either Newell Rubbermaid's or Jarden's business. Newell Brands' future success will depend, in part, upon its ability to manage this expanded business, including challenges related to the management and monitoring of new operations and associated increased costs and complexity. There can be no assurances that Newell Brands will be successful or that it will realize the expected operating efficiencies, cost savings, revenue enhancements or other benefits currently anticipated from the merger transactions.

Newell Brands is expected to incur substantial expenses related to the merger transactions and integration.

Newell Rubbermaid, before the merger transactions, and Newell Brands after the merger transactions, expect to incur an aggregate of approximately \$95 million of transaction-related fees and expenses and \$500 million of costs related to integration of Jarden's business into Newell Brands. There are a large number of processes, policies, procedures, operations, technologies and systems that may need to be integrated, including purchasing, accounting and finance, sales, payroll, pricing and benefits. There are many factors beyond their control that could affect the total amount or the timing of the integration expenses. Moreover, many of the expenses that will be incurred are, by their nature, difficult to estimate accurately. These expenses could, particularly in the near term, exceed the savings that Newell Rubbermaid expects to achieve from the elimination of duplicative expenses and the realization of economies of scale and cost savings. These integration expenses likely will result in Newell Brands taking significant charges against earnings following the completion of the merger transactions, and the amount and timing of such charges are uncertain at present.

The merger transactions may result in a loss of customers, suppliers or strategic alliances and may result in the termination of existing contracts.

Following the merger transactions, some of the customers, potential customers, suppliers or strategic partners of Newell Rubbermaid or Jarden, as historical businesses, may terminate or scale back their business relationship with Newell Brands. Some customers may not wish to source a larger percentage of their needs from a single company, or may feel that Newell Brands is too closely allied with one of their competitors. In addition, Newell Rubbermaid and Jarden have contracts with customers, suppliers, vendors, landlords, licensors and other business partners which may require Newell Rubbermaid or Jarden to obtain consents from these other parties in connection with the merger transactions, which may not be obtained at all or on favorable terms. If customer or supplier relationships or strategic alliances are adversely affected by the merger transactions, or if Newell Brands, following the merger transactions,

loses the benefits of the contracts of Newell Rubbermaid or Jarden, Newell Brands' business and financial performance could suffer.

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Newell Brands may have to make additional contributions following completion of the merger transactions to fund its pension and other post-retirement benefit plans, including Jarden plans.

Newell Rubbermaid and Jarden and their respective subsidiaries currently maintain and contribute to defined benefit pension plans and other post-retirement benefit plans that cover various categories of employees and retirees. The obligation to make contributions to fund benefit obligations under these pension and other post-retirement benefit plans is based on actuarial valuations, which are based on certain assumptions, including the long-term return on plan assets and the discount rate. Newell Brands may have to make additional contributions following completion of the merger transactions to fund its pension and other post-retirement benefit plans, including any such Jarden plans. Additional contributions could have a material adverse effect on the results of operations, cash flows and financial position of Newell Brands.

Other Risk Factors Relating to Newell Rubbermaid and Jarden

As a result of entering into the merger agreement, Newell Rubbermaid's and Jarden's businesses are and will be subject to the risks described above. In addition, Newell Rubbermaid and Jarden are, and following completion of the merger transactions, Newell Brands will continue to be, subject to the risks described in Newell Rubbermaid's and Jarden's Annual Reports on Form 10-K for the fiscal year ended December 31, 2015, as updated from time to time in their subsequent filings with the SEC, including those incorporated by reference into this joint proxy statement/prospectus. See *Where You Can Find More Information* beginning on page 276 of this joint proxy statement/prospectus.

Table of Contents**THE COMPANIES****Newell Rubbermaid Inc.**

Newell Rubbermaid Inc. is a global marketer of consumer and commercial products that help people get more out of life every day, where they live, learn, work and play. Newell Rubbermaid's products are marketed under a strong portfolio of leading brands, including Sharpie®, Paper Mate®, Expo®, Prismacolor®, Mr. Sketch®, Elmer®, Parker® and Waterman®, Dymo®, Rubbermaid®, Contigo®, Goody®, Calphalon®, Irwin®, Lenox®, Rubbermaid Commercial Products®, Graco®, Aprica® and Baby Jogger®.

Strategic Initiatives. Newell Rubbermaid is committed to building leading brands through understanding the needs of consumers and using those insights to create innovative, highly differentiated product solutions that offer superior performance and value. In 2015, Newell Rubbermaid increased advertising and promotion investments in support of its brands by \$42.3 million compared to 2014, and Newell Rubbermaid intends to continue to leverage its portfolio of leading brands to create a margin structure that allows for further increases in brand investment.

Newell Rubbermaid is executing its Growth Game Plan, which is its strategy to simplify the organization and free up resources to invest in growth initiatives and strengthened capabilities in support of its brands. The changes being implemented in the execution of the Growth Game Plan are considered key enablers to building a bigger, faster-growing, more global and more profitable company.

Business Segments. Newell Rubbermaid's five segments and key brands included in each of the five business segments are as follows:

Segment	Key Brands	Description of Primary Products
Writing	Sharpie®, Paper Mate®, Expo®, Prismacolor®, Mr. Sketch®, Elmer®, X-Acto®, Parker®, Waterman®, Dymo® Office	Writing instruments, including markers and highlighters, pens and pencils; art products; activity-based adhesives and cutting products; fine writing instruments; labeling solutions
Home Solutions	Rubbermaid®, Contigo®, bubba®, Calphalon®, Levolor®, Goody®	Indoor/outdoor organization, food storage and home storage products; durable beverage containers; gourmet cookware, bakeware and cutlery; window treatments; hair care accessories
Tools	Irwin®, Lenox®, hilmor®, Dym® Industrial	Hand tools and power tool accessories; industrial bandsaw blades; tools for HVAC systems; label makers and printers for industrial use
Commercial Products	Rubbermaid Commercial Products®	Cleaning and refuse products; hygiene systems; material handling solutions
Baby & Parenting	Graco®, Baby Jogger®, Aprica®, Teutonia®	Infant and juvenile products such as car seats, strollers, highchairs and playards

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Newell Rubbermaid is a Delaware corporation. Its principal executive offices are located at Three Glenlake Parkway, Atlanta, Georgia 30328, and its telephone number is (770) 418-7000.

As a component of the merger transactions, Newell Rubbermaid Inc. will change its name to Newell Brands Inc.

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Jarden is a leading provider of a diverse range of consumer products with a portfolio of over 120 trusted, quality brands sold globally. Jarden has achieved leading market positions in a number of niche categories by selling branded products through a variety of distribution channels, including club, department store, drug, grocery, mass merchant, sporting goods and specialty retailers, as well as direct to consumers. By leveraging its strong brand portfolio, category management expertise and customer service focus, Jarden has established and continues to maintain long-term relationships with leading retailers within these channels and is currently the category manager at certain of these retailers in certain product categories. Moreover, several of Jarden's leading brands, such as Baf®, Bee®, Bicycle®, Coleman®, Diamond®, Jostens®, Hodgman®, Madshus®, Pflueger®, Rawlings®, Shakespeare®, Sunbeam®, Tubbs®, Völk® and Worth® have been in continuous use for over 100 years.

Jarden operates in three primary business segments through a number of well recognized brands:

Segment	Key Brands	Description of Primary Products
Branded Consumables	Ball®, Bee®, Bernardin®, Bicycle®, Billy Boy®, Crawford®, Diamond®, Envirocooler®, Fiona®, First Alert®, First Essentials®, Hoyle®, Kerr®, Lehigh®, Lifoam®, Lillo®, Loew-Cornell®, Mapa®, Millefiori®, NUK®, Pine Mountain®, Quickie®, Spontex®, Tigex®, Waddington, Yankee Candle®, YOU®	A broad line of branded consumer products, many of which are affordable, consumable and fundamental household staples
Consumer Solutions	Bionaire®, Breville®, Cadence®, Crock-Pot®, FoodSaver®, Health o meter®, Holmes®, Mr. Coffee®, Oster®, Patton®, Rainbow®, Rival®, Seal-a-Meal®, Sunbeam®, VillaWare®, White Mountain®	A diverse line of household products, including kitchen appliances and home environment products
Outdoor Solutions	Abu Garcia®, AeroBed®, Berkley®, Campingaz®, Coleman®, Dalbello®, ExOfficio®, Fenwick®, Greys®, Gulp!®, Hardy®, Invicta®, Jostens®, K2®, Marker®, Marmot®, Mitchell®, Neff®, PENN®, Rawlings®, Squadra®, Shakespeare®, Stearns®, Stren®, Trilene®, Völk®, Zoot®	Global consumer active lifestyle products for outdoor and outdoor-related activities

In addition to the three primary business segments described above, Jarden's Process Solutions segment manufactures, markets and distributes a wide variety of plastic products including closures, contact lens packaging, medical disposables, plastic cutlery and rigid packaging. Jarden is also the largest North American producer of niche products fabricated from solid zinc strip and is the sole source supplier of copper-plated zinc penny blanks to the United States Mint and a major supplier to the Royal Canadian Mint, as well as a supplier of brass, bronze and nickel-plated finishes on steel and zinc for coinage to other international markets. In addition, Jarden manufactures a line of industrial zinc products marketed globally for use in the architectural, automotive, construction, electrical component and plumbing markets.

Jarden is incorporated in Delaware, the address of its executive corporate headquarters is 1800 North Military Trail, Boca Raton, Florida 33431, and its telephone number is (561) 447-2520.

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NCPF Acquisition Corp. I

NCPF Acquisition Corp. I, a wholly-owned subsidiary of Newell Rubbermaid, is a Delaware corporation that was formed on December 10, 2015 for the sole purpose of effecting the first merger. In the first merger, Merger Sub 1 will be merged with and into Jarden, with Jarden surviving as a wholly-owned subsidiary of Newell Rubbermaid.

Its principal executive offices and its telephone number are the same as those of Newell Rubbermaid.

NCPF Acquisition Corp. II

NCPF Acquisition Corp. II, a wholly-owned subsidiary of Newell Rubbermaid, is a Delaware corporation that was formed on December 10, 2015 for the sole purpose of effecting the subsequent merger. In the subsequent merger, Jarden will be merged with and into Merger Sub 2, with Merger Sub 2 continuing as the surviving corporation. As a result of the subsequent merger, Merger Sub 2 will own the legacy business of Jarden and will be a direct wholly-owned subsidiary of Newell Rubbermaid.

Its principal executive offices and its telephone number are the same as those of Newell Rubbermaid.

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NEWELL RUBBERMAID ANNUAL MEETING

Newell Rubbermaid is providing this joint proxy statement/prospectus to its stockholders in connection with the solicitation of proxies to be voted at the Newell Rubbermaid annual meeting (or any adjournment or postponement of the Newell Rubbermaid annual meeting). This joint proxy statement/prospectus contains important information for you to consider when deciding how to vote on the matters brought before the Newell Rubbermaid annual meeting. Please read it carefully and in its entirety.

Date, Time and Location

The date, time and place of the Newell Rubbermaid annual meeting are set forth below:

Date: April 15, 2016

Time: 8:00 a.m., local time

Place: Intercontinental Buckhead Atlanta, 3315 Peachtree Road NE, Atlanta, Georgia 30326

Purpose

At the Newell Rubbermaid special meeting, Newell Rubbermaid stockholders will be asked to:

approve the share issuance;

vote **FOR** the Newell Rubbermaid adjournment proposal;

vote **FOR** the nine director nominees to the Newell Rubbermaid board; and

vote **FOR** an advisory resolution to approve Newell Rubbermaid's executive compensation.

The approval of the share issuance by Newell Rubbermaid stockholders is a condition to the obligations of Newell Rubbermaid and of Jarden to complete the merger transactions. The approval of any of the other Newell Rubbermaid proposals listed above is not a condition to the obligations of Newell Rubbermaid or of Jarden to complete the merger transactions.

Recommendation of the Newell Rubbermaid Board of Directors

After consideration and consultation with its advisors, all of the members of the Newell Rubbermaid board who were able to attend and participate in the December 13, 2015 meeting of the Newell Rubbermaid board at which the merger agreement was being considered and voted on (one director who expressed support for the merger transactions was unable to participate or formally vote at this particular meeting) determined the first merger and the other transactions contemplated by the merger agreement were advisable and in the best interest of Newell Rubbermaid and its stockholders and all of such members approved and adopted the merger agreement, the first merger and the other transactions contemplated by the merger agreement. For more information regarding the factors considered by the

Newell Rubbermaid board in reaching its decision to approve the merger agreement and the merger transactions contemplated by the merger agreement, see *Newell Rubbermaid Proposal I: Approval of the Share Issuance and Jarden Proposal I: Adoption of the Merger Agreement Newell Rubbermaid's Reasons for the Merger Transactions; Recommendation of the Newell Rubbermaid Board of Directors* beginning on page 80 of this joint proxy statement/prospectus.

The Newell Rubbermaid board recommends that Newell Rubbermaid stockholders vote FOR the share issuance and FOR the Newell Rubbermaid adjournment proposal. In addition, the Newell Rubbermaid board recommends that Newell Rubbermaid stockholders vote FOR the election of each of the nine director nominees to the Newell Rubbermaid board and FOR the advisory resolution to approve Newell Rubbermaid's executive compensation.

Table of Contents**Newell Rubbermaid Record Date; Outstanding Shares; Stockholders Entitled to Vote**

The Newell Rubbermaid board has fixed the close of business on March 1, 2016, as the Newell Rubbermaid record date for determination of the Newell Rubbermaid stockholders entitled to vote at the Newell Rubbermaid annual meeting or any adjournment or postponement thereof. Only Newell Rubbermaid stockholders of record on the Newell Rubbermaid record date are entitled to receive notice of, and to vote at, the Newell Rubbermaid annual meeting or any adjournment or postponement thereof.

As of the Newell Rubbermaid record date, there were 268,069,317 shares of Newell Rubbermaid common stock outstanding and entitled to vote at the Newell Rubbermaid annual meeting, held by approximately 10,274 holders of record. Each outstanding share of Newell Rubbermaid common stock is entitled to one vote for each director nominee and one vote on each matter to be acted upon at the Newell Rubbermaid annual meeting.

An alphabetical list of stockholders entitled to vote at the Newell Rubbermaid annual meeting will be available for examination by any stockholder for any purpose germane to the Newell Rubbermaid annual meeting beginning ten days prior to the Newell Rubbermaid annual meeting during ordinary business hours at Newell Rubbermaid's headquarters, and ending on the date of the Newell Rubbermaid annual meeting, and such list will also be available at the Newell Rubbermaid annual meeting during the duration of the meeting.

Quorum

A quorum of outstanding shares is necessary to take action at the Newell Rubbermaid annual meeting. A majority of the outstanding shares of Newell Rubbermaid common stock, present in person or by proxy, will constitute a quorum. The inspector of election appointed for the Newell Rubbermaid annual meeting will determine whether a quorum is present at the annual meeting. The inspector of election will treat abstentions and broker non-votes as present for purposes of determining the presence of a quorum. A broker non-vote occurs on an item when a nominee or intermediary is not permitted to vote without instructions from the beneficial owner of the shares and the beneficial owner fails to provide the nominee or intermediary with such instructions.

Required Vote

	Item	Vote Necessary for Approval*
Newell Rubbermaid Proposal I	Approval of Share Issuance	Approval requires the affirmative vote of a majority of the shares of Newell Rubbermaid common stock present in person or by proxy at the Newell Rubbermaid annual meeting and entitled to vote thereon.
Newell Rubbermaid Proposal II	Adjournment of Newell Rubbermaid Annual Meeting, if Necessary or Appropriate	Approval requires the affirmative vote of a majority of the shares of Newell Rubbermaid common stock present in person or by proxy at the Newell Rubbermaid annual meeting and entitled to vote thereon.
Newell Rubbermaid Proposal III	Election of Newell Rubbermaid Directors	Nominees receiving a majority of the votes cast with respect to that nominee's election (number of shares voted FOR a director

Newell Rubbermaid Advisory Resolution to Approve Newell
Rubbermaid's Executive Compensation
Proposal IV

exceeds the number of votes cast against that director) will be elected as a director.

Approval requires the affirmative vote of a majority of the shares of Newell Rubbermaid common stock present in person or by proxy at the Newell Rubbermaid annual meeting and entitled to vote thereon.

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* Under the rules of NYSE, if you hold your shares of Newell Rubbermaid common stock in street name, your nominee or intermediary may not vote your Newell Rubbermaid shares without instructions from you. Without your voting instructions, a broker non-vote will occur on each of the Newell Rubbermaid proposals to be considered and voted on at the Newell Rubbermaid annual meeting. Abstentions from voting will have the same effect as votes against Newell Rubbermaid Proposal I, Newell Rubbermaid Proposal II and Newell Rubbermaid Proposal IV. Broker non-votes will have no effect on any of the Newell Rubbermaid proposals to be considered and voted on at the Newell Rubbermaid annual meeting.

Share Ownership of and Voting by Newell Rubbermaid Directors and Executive Officers

At the Newell Rubbermaid record date, Newell Rubbermaid's directors and executive officers and their affiliates beneficially owned and had the right to vote an aggregate of 1,768,441 shares of Newell Rubbermaid common stock at the Newell Rubbermaid annual meeting, which represents 0.66% of the outstanding shares of Newell Rubbermaid common stock entitled to vote at the Newell Rubbermaid annual meeting.

It is expected that Newell Rubbermaid's directors and executive officers will vote their shares **FOR** the share issuance, **FOR** the Newell Rubbermaid adjournment proposal, **FOR** the election of each of the nine director nominees to the Newell Rubbermaid board and **FOR** the advisory resolution to approve Newell Rubbermaid's executive compensation.

Voting of Shares

If your shares of Newell Rubbermaid common stock are registered directly in your name with Newell Rubbermaid's transfer agent, then you are considered to be the stockholder of record with respect to those shares. You may specify whether your shares should be voted for or against, or whether you abstain from voting with respect to, each of the proposals to be considered and voted on at the Newell Rubbermaid annual meeting.

You may attend the Newell Rubbermaid annual meeting and vote your shares in person or you may submit a proxy by any of the following methods:

By Mail. If you choose to submit a proxy to vote by mail, simply complete the enclosed white proxy card, date and sign it, and return it in the postage-paid envelope provided. Your shares will be voted in accordance with the instructions on your white proxy card. If you sign your white proxy card and return it without marking any voting instructions, your shares will be voted **FOR** the proposal to approve the share issuance, **FOR** the Newell Rubbermaid adjournment proposal, **FOR** the election of each of the nine director nominees to the Newell Rubbermaid board and **FOR** the advisory resolution to approve Newell Rubbermaid's executive compensation, and in the discretion of the persons named as proxies on all other matters that may properly come before the Newell Rubbermaid annual meeting or any adjournment or postponement of the Newell Rubbermaid annual meeting.

By Telephone. You may submit a proxy to vote your shares by telephone by calling the toll-free number provided on your white proxy card any time up to 11:59 p.m. Eastern Time, on April 14, 2016. The procedures are designed to authenticate votes cast by using a personal identification number located on your white proxy card. The procedures permit you to give a proxy to vote your shares and to confirm that your instructions have been properly recorded. If you vote by telephone, you should not return your white proxy card.

Through the Internet. You may also submit a proxy to vote through the Internet by signing on to the website identified on your proxy card and following the procedures described in the website any time up to 11:59 p.m. Eastern Time, on April 14, 2016. The procedures are designed to authenticate votes cast by using a personal identification number located on your white proxy card. The procedures permit you to give a proxy to vote your shares and to confirm that your instructions have been properly recorded. If you vote by Internet, you should not return your white proxy card.

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If you are a beneficial owner and hold your shares in street name, or through a nominee or intermediary, such as a bank or broker, you must either direct the record holder of your shares how to vote your shares or obtain a proxy, executed in your favor, from the record holder to be able to vote at the Newell Rubbermaid annual meeting. You will receive separate instructions from such nominee or intermediary describing how to vote your shares. The availability of telephonic or Internet voting will depend on the intermediary's voting process. Please check with your nominee or intermediary and follow the voting instructions provided by your nominee or intermediary with these materials.

If you participate in the Newell Rubbermaid 401(k) Savings and Retirement Plan, then your white proxy card will serve as voting instructions for the trustee of the Newell Rubbermaid 401(k) Savings and Retirement Plan for shares of Newell Rubbermaid common stock allocated to your account under the Newell Rubbermaid 401(k) Savings and Retirement Plan. You may direct the trustee how to vote by completing and returning the white voting card, by telephone or through the Internet. If valid instructions are not received by 11:59 p.m. Eastern Time on April 14, 2016, your shares will be voted proportionately by the trustee in the same manner in which the trustee votes all shares for which it has received valid instructions.

Your vote is very important. Whether or not you plan to attend the Newell Rubbermaid annual meeting, please act promptly to vote your shares with respect to the proposals described above. You may vote your shares by completing, signing and dating the enclosed white proxy card and returning it in the postage-paid envelope provided. You also may vote your shares by telephone or through the Internet by following the instructions set forth on the white proxy card. If you attend the Newell Rubbermaid annual meeting, you may vote your shares in person, even if you have previously submitted a proxy in writing, by telephone or through the Internet. If your shares are held in the name of a nominee or intermediary, please follow the instructions on the voting instruction card furnished by such record holder. For participants in Newell Rubbermaid's 401(k) Savings and Retirement Plan, the white proxy card will serve as voting instructions for the trustee of the Newell Rubbermaid 401(k) Savings and Retirement Plan.

Revocability of Proxies; Changing Your Vote

You may revoke your proxy or change your vote at any time before your proxy is voted at the Newell Rubbermaid annual meeting by:

sending a written notice stating that you revoke your proxy to the Corporate Secretary, at Newell Rubbermaid Inc., Three Glenlake Parkway, Atlanta, Georgia 30328, Facsimile: (770) 677-8710, Attention: Corporate Secretary, that bears a date later than the date of the proxy you want to revoke and is received by the Newell Rubbermaid Corporate Secretary prior to the Newell Rubbermaid annual meeting;

submitting a valid, later-dated proxy via mail, over the telephone or through the Internet; or

attending the Newell Rubbermaid annual meeting (or if the Newell Rubbermaid annual meeting is adjourned or postponed, attending the adjourned or postponed meeting) and voting in person, which will automatically cancel any proxy previously given, or revoking your proxy in person, but your attendance alone will not constitute a vote or revoke any proxy previously given.

If you hold your shares in street name, you must contact your nominee or intermediary to change your vote or obtain a legal proxy to vote your shares if you wish to cast your vote in person at the Newell Rubbermaid annual meeting.

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Solicitation of Proxies; Expenses of Solicitation

This joint proxy statement/prospectus is being provided to Newell Rubbermaid stockholders in connection with the solicitation of proxies by the Newell Rubbermaid board to be voted at the Newell Rubbermaid annual meeting and at any adjournments or postponements of the Newell Rubbermaid special meeting. Newell Rubbermaid will bear all costs and expenses in connection with the solicitation of proxies for the Newell Rubbermaid annual meeting, except that Newell Rubbermaid and Jarden will each pay 50% of the costs of filing, printing and mailing this joint proxy statement/prospectus. Newell Rubbermaid has retained Morrow & Co., LLC to aid in solicitation of proxies for the Newell Rubbermaid annual meeting and to verify certain records related to the solicitation. Newell Rubbermaid will pay Morrow & Co., LLC a fee of approximately \$15,000 as compensation for its services and will reimburse it for its reasonable out-of-pocket expenses.

Newell Rubbermaid is making this solicitation by mail, but Newell Rubbermaid's directors, officers and employees also may solicit proxies from stockholders by telephone, facsimile, Internet or in person. Newell Rubbermaid will pay for the cost of these solicitations, but these individuals will receive no additional compensation for their solicitation services. Newell Rubbermaid will reimburse brokerage houses and other custodians, nominees and fiduciaries for their reasonable expenses in sending the proxy materials to beneficial owners.

Adjournment

If less than a quorum is present in person or by proxy at the Newell Rubbermaid annual meeting, the holders of a majority of the shares entitled to vote and present in person or represented by proxy thereat may adjourn such meeting to another time or place. At any such adjourned meeting at which a quorum shall be present, any business may be transacted that might have been transacted at the original meeting. No notice of an adjourned meeting need be given if the time and place of the adjourned meeting are announced at the meeting at which the adjournment is taken, unless the adjournment is for more than 30 days, or if after the adjournment, a new record date is fixed for the adjourned meeting, in which case a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the adjourned meeting.

Tabulation of Votes

Newell Rubbermaid will retain an independent party, Broadridge Financial Solutions, Inc., to receive and tabulate the proxies, and to serve as the inspector of election to certify the results of the Newell Rubbermaid annual meeting.

Other Information

The matters to be considered at the Newell Rubbermaid annual meeting are of great importance to Newell Rubbermaid stockholders. Accordingly, you are urged to read and carefully consider the information contained in or incorporated by reference into this joint proxy statement/prospectus and complete, date, sign and promptly return the enclosed white proxy card in the postage-paid envelope provided. You may also vote your shares by telephone or through the Internet. **If you submit your proxy by telephone or through the Internet, you do not need to return the enclosed white proxy card.**

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Assistance

If you need assistance in completing your white proxy card or have questions regarding the Newell Rubbermaid annual meeting, please contact:

Morrow & Co., LLC

470 West Avenue

Stamford, Connecticut

Telephone Toll-Free: (877) 827-0538

or

Newell Rubbermaid Inc.

Three Glenlake Parkway

Atlanta, Georgia 30328

Telephone: (770) 418-7000

Attention: Office of Investor Relations

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JARDEN SPECIAL MEETING

Jarden is providing this joint proxy statement/prospectus to its stockholders in connection with the solicitation of proxies to be voted at the Jarden special meeting (or any adjournment or postponement of the Jarden special meeting). This joint proxy statement/prospectus contains important information for you to consider when deciding how to vote on the matters brought before the Jarden special meeting. Please read it carefully and in its entirety.

Date, Time and Location

The date, time and place of the Jarden special meeting are set forth below:

Date: April 15, 2016

Time: 8:00 a.m., local time

Place: Offices of Greenberg Traurig, P.A., 401 East Las Olas Boulevard, Suite 2000, Fort Lauderdale, Florida 33301

Purpose

At the Jarden special meeting, Jarden stockholders will be asked to:

adopt the merger agreement;

vote **FOR** the merger-related compensation proposal; and

vote **FOR** the Jarden adjournment proposal.

The adoption by Jarden stockholders of the merger agreement is a condition to the obligations of Newell Rubbermaid and of Jarden to complete the merger transactions. The approval of each of the merger-related compensation proposal and the Jarden adjournment proposal is not a condition to the obligations of Newell Rubbermaid or of Jarden to complete the merger transactions.

Recommendation of the Jarden Board of Directors

After consideration and consultation with its advisors, all of the members of the Jarden board who attended and participated in the December 13, 2015 meeting of the Jarden board at which the merger agreement was being considered and voted on (other than one director who was recused from the portion of such meeting relating to the vote with respect to the merger agreement and who did not vote on the merger agreement or the other transactions contemplated thereby), determined that the merger agreement and the other transactions contemplated by the merger agreement, including the first merger, are fair to, and in the best interests of, Jarden and its stockholders, and all of such members adopted, approved and declared advisable the merger agreement and the other transactions contemplated by the merger agreement, including the proposed first merger. For more information regarding the factors considered by the Jarden board in reaching its decision to approve the merger agreement and the transactions

contemplated by the merger agreement, see *Newell Rubbermaid Proposal I: Approval of the Share Issuance and Jarden Proposal I: Adoption of the Merger Agreement Jarden's Reasons for the Merger Transactions; Recommendation of the Jarden Board of Directors* beginning on page 85 of this joint proxy statement/prospectus.

The Jarden board recommends that Jarden stockholders vote FOR the adoption of the merger agreement, FOR the merger-related compensation proposal and FOR the Jarden adjournment proposal.

Table of Contents**Jarden Record Date; Outstanding Shares; Stockholders Entitled to Vote**

The Jarden board has fixed the close of business on March 1, 2016, as the Jarden record date for determination of the Jarden stockholders entitled to vote at the Jarden special meeting or any adjournment or postponement thereof. Only Jarden stockholders of record on the Jarden record date are entitled to receive notice of, and to vote at, the Jarden special meeting or any adjournment or postponement thereof.

As of the Jarden record date, there were 218,805,894 shares of Jarden common stock outstanding and entitled to vote at the Jarden special meeting, held by approximately 2,854 holders of record. Each such outstanding share of Jarden common stock is entitled to one vote on each matter to be acted upon at the Jarden special meeting.

A list of stockholders entitled to vote at the Jarden special meeting will be available for examination by any stockholder for any purpose germane to the Jarden special meeting beginning ten days prior to the Jarden special meeting between the hours of 10:00 a.m. and 5:00 p.m. Eastern Time, at 1800 North Military Trail, Boca Raton, Florida 33431, Jarden's principal place of business, and ending on the date of the Jarden special meeting, and such list will also be available at the Jarden special meeting during the duration of the meeting.

Quorum

A quorum of outstanding shares is necessary to take action at the Jarden special meeting. A majority of the outstanding shares of Jarden common stock entitled to vote must be present, in person or represented by proxy, to constitute a quorum at the Jarden special meeting. Abstentions and broker non-votes will be counted as present in determining the existence of a quorum. A broker non-vote occurs on an item when a nominee or intermediary is not permitted to vote without instructions from the beneficial owner of the shares and the beneficial owner fails to provide the nominee or intermediary with such instructions.

Required Vote

The required number of votes to approve the matters to be voted upon at the Jarden special meeting depends on the particular item to be voted upon as set out below:

	Item	Vote Necessary for Approval*
Jarden Proposal I	Adoption of the Merger Agreement	Approval requires the affirmative vote, in person or by proxy, of holders of a majority of the outstanding shares of Jarden common stock entitled to vote as of the Jarden record date.
Jarden Proposal II	Non-Binding, Advisory Vote on Merger-Related Compensation	Approval requires the affirmative vote, in person or by proxy, of holders of a majority of the shares of Jarden common stock represented at the Jarden special meeting and entitled to vote thereon.
Jarden Proposal III	Adjournment of Jarden Special Meeting, if Necessary or Appropriate	Approval requires the affirmative vote, in person or by proxy, of holders of a majority of the shares of Jarden common stock represented at the Jarden special meeting and entitled to

vote thereon.

* Under the rules of NYSE, if you hold your shares of Jarden common stock in street name, your nominee or intermediary may not vote your shares without instructions from you. Without your voting instructions, a broker non-vote will occur on Jarden Proposal I, Jarden Proposal II and Jarden Proposal III. Abstentions from voting will have the same effect as a vote against Jarden Proposal I, Jarden Proposal II and Jarden Proposal III. Broker non-votes will have the same effect as a vote against Jarden Proposal I but will have no effect on Jarden Proposal II or Jarden Proposal III.

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Share Ownership of and Voting by Jarden Directors and Executive Officers

At the Jarden record date, Jarden's directors and executive officers and their affiliates beneficially owned and had the right to vote an aggregate of 12,169,998 shares of Jarden common stock at the Jarden special meeting, which represents 5.6% of the outstanding shares of Jarden common stock entitled to vote at the Jarden special meeting.

It is expected that Jarden's directors and executive officers will vote their shares **FOR** the adoption of the merger agreement, **FOR** the merger-related compensation proposal and **FOR** the Jarden adjournment proposal.

Voting of Shares

If your shares of Jarden common stock are registered directly in your name with Computershare, Jarden's transfer agent, then you are considered to be the stockholder of record with respect to those shares. You may specify whether your shares should be voted for or against, or whether you abstain from voting with respect to, the proposal to adopt the merger agreement, the compensation proposal and the Jarden adjournment proposal.

You may attend the Jarden special meeting and vote your shares in person or you may submit a proxy by any of the following methods:

By Mail. If you choose to submit a proxy to vote by mail, simply complete the enclosed gold proxy card, date and sign it, and return it in the postage-paid envelope provided. Your shares will be voted in accordance with the instructions on your gold proxy card. If you sign your gold proxy card and return it without marking any voting instructions, your shares will be voted **FOR** the proposal to adopt the merger agreement, **FOR** the merger-related compensation proposal and **FOR** the Jarden adjournment proposal and in the discretion of the persons named as proxies on all other matters that may properly come before the Jarden special meeting or any adjournment or postponement of the Jarden special meeting.

By Telephone. You may submit a proxy to vote your shares by telephone by calling the toll-free number provided on your gold proxy card any time up to 11:59 p.m. Eastern Time, on April 14, 2016. If you vote by telephone, you should not return your gold proxy card.

Through the Internet. You may also submit a proxy to vote through the Internet by signing on to the website identified on your gold proxy card and following the procedures described in the website any time up to 11:59 p.m. Eastern Time, on April 14, 2016. If you vote by Internet, you should not return your gold proxy card.

If you are a beneficial owner and hold your shares in street name, or through a nominee or intermediary, such as a bank or broker, you will receive separate instructions from such nominee or intermediary describing how to vote your shares. The availability of telephonic or Internet voting will depend on the intermediary's voting process. Please check with your nominee or intermediary and follow the voting instructions provided by your nominee or intermediary with these materials.

Your vote is very important. Whether or not you plan to attend the Jarden special meeting, please act promptly to vote your shares with respect to the proposals described above. You may vote your shares by completing, signing and dating the enclosed gold proxy card and returning it in the postage-paid envelope provided. You

also may vote your shares by telephone or through the Internet by following the instructions set forth on the gold proxy card. If you attend the Jarden special meeting, you may vote your shares in person, even if you have previously submitted a proxy in writing, by telephone or through the Internet. If your shares are held in the name of a nominee or intermediary, please follow the instructions on the voting instruction card furnished by such record holder.

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Revocability of Proxies; Changing Your Vote

You may revoke your proxy or change your vote at any time before your shares are voted at the Jarden special meeting by:

sending a signed written notice stating that you revoke your proxy to the Secretary, at Jarden's offices at 1800 North Military Trail, Boca Raton, Florida 33431, Attention: Secretary, that bears a later date than the date of the proxy you want to revoke and is received by the Jarden Secretary prior to the applicable special meeting;

submitting a valid, later-dated proxy via mail, over the telephone or through the Internet; or

attending the Jarden special meeting (or if the Jarden special meeting is adjourned or postponed, attending the adjourned or postponed meeting) and voting in person, which will automatically cancel any proxy previously given, or revoking your proxy in person, but your attendance alone will not constitute a vote or revoke any proxy previously given.

Beneficial owners who hold their Jarden common stock in street name cannot revoke their proxies in person at the Jarden special meeting because the Jarden stockholders of record who have the right to cast the votes will not be present. If beneficial owners of Jarden common stock wish to change their votes after returning voting instructions, they should contact their bank, broker or other agent before the Jarden special meeting to determine whether they can do so.

Solicitation of Proxies; Expenses of Solicitation

This joint proxy statement/prospectus is being provided to Jarden stockholders in connection with the solicitation of proxies by the Jarden board to be voted at the Jarden special meeting and at any adjournments or postponements of the Jarden special meeting. Jarden will bear all costs and expenses in connection with the solicitation of proxies for the Jarden special meeting, except that Newell Rubbermaid and Jarden will each pay 50% of the costs of filing, printing and mailing this joint proxy statement/prospectus. Jarden has engaged Georgeson Inc. to assist in the distribution and solicitation of proxies for the Jarden special meeting and will pay Georgeson Inc. a fee of approximately \$25,000, plus reimbursement of reasonable expenses, for these services.

Jarden is making this solicitation by mail, but Jarden's directors, officers and employees also may solicit by mail, telephone, facsimile, electronic transmission, personal interview or otherwise. Such directors, officers and employees will not receive additional compensation, but may be reimbursed by Jarden for out-of-pocket expenses in connection with such solicitation. Jarden will reimburse brokerage firms and other custodians, nominees and fiduciaries for their reasonable expenses incurred in sending proxies and proxy materials to beneficial owners.

Householding

Jarden has not instituted householding for stockholders of record. However, certain brokerage firms may have instituted householding for beneficial owners of shares of Jarden common stock held through brokerage firms. If your household has multiple accounts holding shares of Jarden common stock, you may have already received householding notification from your broker. Please contact your broker directly if you have any questions or require additional copies of this joint proxy statement/prospectus. The broker will arrange for delivery of a separate copy of

this joint proxy statement/prospectus promptly upon your request. Jarden stockholders may decide at any time to revoke a decision to household, and thereby receive multiple copies.

Adjournment

The Jarden special meeting may be adjourned from time to time to reconvene at the same or some other place, and notice need not be given of any such adjourned meeting if the time and place, if any, thereof and the

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means of remote communications, if any, by which stockholders and proxyholders may be deemed to be present in person and vote at such adjourned meeting are announced at the meeting at which the adjournment is taken. At the adjourned Jarden special meeting, any business may be transacted that might have been transacted at the original meeting. If the adjournment is for more than thirty (30) days, notice of the adjourned meeting in accordance with the Jarden bylaws must be given to each stockholder of record entitled to vote at the meeting. If after the adjournment a new record date for determination of stockholders entitled to vote is fixed for the adjourned meeting, the Jarden board will fix as the record date for determining Jarden stockholders entitled to notice of such adjourned Jarden special meeting the same or an earlier date as that fixed for determination of Jarden stockholders entitled to vote at the adjourned meeting, and will give notice of the adjourned Jarden special meeting to each Jarden stockholder of record as of the record date so fixed for notice of such adjourned Jarden special meeting. All proxies will be voted in the same manner as they would have been voted at the original convening of the special meeting, except for any proxies that have been effectively revoked or withdrawn prior to the time the proxy is voted at the reconvened meeting.

Tabulation of Votes

Jarden will retain an independent party, Computershare, to receive and tabulate the proxies, and to serve as the inspector of election to certify the results of the Jarden special meeting.

Other Information

The matters to be considered at the Jarden special meeting are of great importance to Jarden stockholders. Accordingly, you are urged to read and carefully consider the information contained in or incorporated by reference into this joint proxy statement/prospectus and complete, date, sign and promptly return the enclosed gold proxy card in the postage-paid envelope provided. You may also vote your shares by telephone or through the Internet. **If you submit your proxy by telephone or through the Internet, you do not need to return the enclosed gold proxy card.**

Assistance

If you need assistance in completing your gold proxy card or have questions regarding the Jarden special meeting, please contact:

Georgeson Inc.

480 Washington Blvd., 26th Floor

Jersey City, New Jersey 07310

Email: jarden@georgeson.com

Telephone Toll-Free: (888) 624-7035

or

Jarden Corporation

1800 North Military Trail

Edgar Filing: NEWELL RUBBERMAID INC - Form 424B3

Boca Raton, Florida 33431

Attention: Investor Relations

Email: investorrelations@jarden.com

Telephone: (203) 845-5300

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NEWELL RUBBERMAID PROPOSAL I: APPROVAL OF THE SHARE ISSUANCE AND JARDEN PROPOSAL I: ADOPTION OF THE MERGER AGREEMENT

General

This joint proxy statement/prospectus is being provided to Newell Rubbermaid stockholders in connection with the solicitation of proxies by the Newell Rubbermaid board to be voted at the Newell Rubbermaid annual meeting and at any adjournments or postponements of the Newell Rubbermaid annual meeting. At the Newell Rubbermaid annual meeting, Newell Rubbermaid will ask its stockholders to (1) approve the share issuance, (2) vote **FOR** the Newell Rubbermaid adjournment proposal, (3) elect nine director nominees to the Newell Rubbermaid board and (4) vote **FOR** an advisory resolution to approve Newell Rubbermaid's executive compensation.

This joint proxy statement/prospectus is being provided to Jarden stockholders in connection with the solicitation of proxies by the Jarden board to be voted at the Jarden special meeting and at any adjournments or postponements of the Jarden special meeting. At the Jarden special meeting, Jarden will ask its stockholders to (1) adopt the merger agreement, (2) vote **FOR** the merger-related compensation proposal and (3) vote **FOR** the Jarden adjournment proposal.

The merger transactions will not be completed without the approval of the share issuance by Newell Rubbermaid stockholders and the adoption of the merger agreement by Jarden stockholders. A copy of the merger agreement is attached as *Annex A* to this joint proxy statement/prospectus. You are urged to read the merger agreement in its entirety because it is the legal document that governs the merger transactions. For additional information about the merger agreement, see *The Merger Agreement* beginning on page 147 of this joint proxy statement/prospectus.

Effects of the Merger Transactions

In the merger transactions, Newell Rubbermaid will acquire Jarden and Jarden will cease to be a public company. Specifically, at the effective time of the first merger, Merger Sub 1, a wholly-owned subsidiary of Newell Rubbermaid that was formed for the sole purpose of effecting the first merger, will merge with and into Jarden. Jarden will survive the first merger and become a wholly-owned subsidiary of Newell Rubbermaid.

At the effective time of the first merger, each outstanding share of Jarden common stock (other than dissenters' shares or treasury shares held by Jarden and any shares of Jarden common stock owned by any Jarden subsidiary, Newell Rubbermaid or Newell Rubbermaid subsidiary) will be converted into the right to receive and become exchangeable for the merger consideration, with cash paid in lieu of fractional shares. Newell Rubbermaid stockholders will continue to hold their existing shares of Newell Rubbermaid common stock.

In the subsequent merger, Jarden will be merged with and into Merger Sub 2, with Merger Sub 2 continuing as the surviving corporation. As a result of the subsequent merger, Merger Sub 2 will own the legacy business of Jarden and will be a direct wholly-owned subsidiary of Newell Rubbermaid. Following the effective time of the subsequent merger, Newell Rubbermaid will change its name to Newell Brands Inc.

The two-step structure of the merger transactions was viewed by Newell Rubbermaid and Jarden as an important element in creating the tax effects of the merger transactions described in the section entitled *Material U.S. Federal Income Tax Consequences of the Merger Transactions*.

Background of the Merger Transactions

Each of the Jarden board and Newell Rubbermaid board actively evaluates and oversees management's execution of the operating strategy and business plan of its respective company, including disciplined acquisition criteria, investments in brand portfolio, revenue enhancement and growth strategies for increasing profitability, and increasing stockholder value over the long-term.

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To complement its organic growth strategy, Jarden has, from time to time, identified for purchase and consummated selective acquisitions of businesses and high-profile consumer brands in accordance with its strategic goals in an effort to achieve economies of scale, increase omni-channel distribution, penetrate new consumer brand markets, and achieve geographic and/or product diversification. Since January 2002, Jarden has completed, in the aggregate, 23 acquisitions of businesses, each constituting more than 1% of Jarden's consolidated revenue at the time of the acquisition.

Consistent with its strategy to build a growing brand-led business with a strong presence in the United States and globally, Newell Rubbermaid has, from time to time, evaluated and consummated strategic acquisitions, including both smaller bolt-on acquisitions and significant, larger transactions, in an effort to strengthen its brand portfolio and accelerate the migration of its brand portfolio to faster growing, higher margin businesses. Since its 1999 acquisition of Rubbermaid Incorporated, Newell Rubbermaid has completed, in the aggregate, at least 15 acquisitions, including its recent acquisitions of Ignite Holdings, LLC, Baby Jogger Holdings, Inc., Elmer's Products, Inc. and the assets of bubba brands, Inc.

Beginning in the spring and early summer of 2015, Newell Rubbermaid began to work with Centerview to commence a strategic review of market conditions and possible acquisitions, including potential transformative transactions that might be available to Newell Rubbermaid. As part of this process, Newell Rubbermaid reviewed and evaluated a number of potential acquisition or combination candidates, including Jarden, and Michael B. Polk, the President and Chief Executive Officer of Newell Rubbermaid, had an initial meeting with the chief executives of two of the other potential acquisition candidates to discuss their businesses generally. These other strategic alternatives were considered, but not pursued because, in the view of Newell Rubbermaid, the strategic benefits of transactions with such other acquisition candidates were not as attractive to Newell Rubbermaid or its stockholders as a possible combination with Jarden.

Later in the summer of 2015, Martin E. Franklin, Founder and Chairman of Jarden, met with a representative of Centerview to generally discuss Jarden's business and strategy. In the conversation, the Centerview representatives inquired whether Mr. Franklin would be willing to meet with representatives of Newell Rubbermaid to learn more about the company and to discuss possible business opportunities.

On August 28, 2015, a representative of Centerview indicated to Mr. Franklin that Michael B. Polk, the President and Chief Executive Officer of Newell Rubbermaid, was interested in meeting Mr. Franklin. The representative of Centerview explained that he understood that Mr. Polk was in the process of meeting with the leaders of a number of businesses in the consumer products sector and was interested in learning more about Jarden.

On September 9, 2015, the representative of Centerview introduced Mr. Franklin to Mr. Polk at an industry conference hosted by Barclays at which Messrs. Franklin and Polk were each making a presentation. Messrs. Polk and Franklin met briefly to generally discuss their respective businesses, the consumer products industry and whether a potential combination of their two companies might create synergies, economies of scale and a growth platform that could be mutually beneficial to their respective companies and stockholders in the near and longer terms. At the end of the meeting, Mr. Franklin introduced to Mr. Polk, James E. Lillie, Chief Executive Officer of Jarden, who was also presenting at the Barclays conference. Following the initial meeting, Mr. Franklin telephoned Mr. Polk and suggested they continue their preliminary discussions. Messrs. Franklin and Polk agreed to report the content of their discussions to the Jarden board and Newell Rubbermaid board, respectively, and possibly schedule a second meeting in approximately 30 days, during which time each party would conduct a high-level business and financial review of the other party based solely on publicly available information.

On September 11, 2015, Mark S. Tarchetti, Chief Development Officer of Newell Rubbermaid, met with representatives of Centerview to review public information about Jarden. Later in September 2015, Messrs. Polk and Tarchetti held a telephonic meeting with Michael Cowhig, Chairman of the Newell Rubbermaid board, and Dr. Scott Cowen, a director and the chairman of the finance committee of the Newell Rubbermaid board, to

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discuss a possible transaction involving Jarden. During the meeting, the participants agreed that Messrs. Polk and Tarchetti should meet with Mr. Franklin and members of Jarden's senior management team in October. Later that day, Messrs. Polk and Franklin spoke by telephone and agreed to meet in Miami, Florida on October 5, 2015.

During the ensuing week, Mr. Franklin spoke individually with several of Jarden's directors to apprise them of his preliminary discussions to date with representatives of Newell Rubbermaid regarding a possible combination of the two companies.

On October 5, 2015, Messrs. Polk, Tarchetti, Franklin and Lillie, and Ian G. H. Ashken, Vice Chairman and President of Jarden, met in Miami to continue their preliminary discussions of a possible combination. The parties discussed in general terms their respective business models, brand portfolios, customer mix and the potential operating and product synergies that might result from a possible combination of the two companies. During the meeting, the parties discussed the market capitalization, revenues and cash flows of the two companies, possible transaction structures, and next steps to be taken in exploring a possible combination of the two companies. To better inform each party's understanding of the other's business, financial performance and prospects, the parties agreed to negotiate and execute a mutual confidentiality and standstill agreement to permit the exchange of non-public financial and business information about their respective companies. It was agreed that, following the exchange of, and an initial review by each party of, the other party's non-public information, the parties would determine whether to continue discussions.

On October 15, 2015, Jarden and Newell Rubbermaid executed a mutual confidentiality and standstill agreement and began to exchange high-level non-public information. Such agreement, which is customarily entered into by potential transaction constituents at the inception of preliminary merger or business combination discussions, contained various provisions regarding the definition and maintenance of material non-public information, restrictions on the use and permitted users of such information, customary exceptions allowing the disclosure of such information (to the extent required by applicable law or compulsory legal process), and various covenants prohibiting (with certain limited exceptions) the recipients of such material, non-public information from initiating and conducting certain unsolicited and hostile actions against Jarden or Newell Rubbermaid, as the case may be (including, offers to purchase and acquisitions of securities in the open market or by other means, the submission of uninvited offers and proposals to acquire or enter into a business combination with Jarden or Newell Rubbermaid, as the case may be, the solicitation of proxies in certain defined circumstances, the taking of certain actions and the making of certain public announcements regarding any intention to seek to control or influence the management or directors of Jarden or Newell Rubbermaid, as the case may be, and acting in concert with other persons to seek to do any of the foregoing). Mr. Franklin informed Jarden's directors that Jarden and Newell Rubbermaid entered into the foregoing agreement, described to them the terms thereof, and advised that certain material non-public information was being furnished to Newell Rubbermaid to facilitate discussions regarding a possible transaction.

On October 16, 2015, Messrs. Polk and Franklin discussed by telephone potential terms of a possible combination of the two companies, including the payment by Newell Rubbermaid to Jarden stockholders of consideration consisting of cash and Newell Rubbermaid common stock, the relative percentages of cash and Newell Rubbermaid common stock and the composition of the board of directors of the combined company should the Newell Rubbermaid board and the Jarden board, respectively, determine to authorize their respective management teams to proceed with structuring and negotiating the specific terms of a possible combination. At the end of the call, Messrs. Polk and Franklin agreed that their respective companies should commence preliminary due diligence management sessions on October 22, 2015.

On October 18, 2015, the finance committee of the Newell Rubbermaid board held a telephonic meeting, joined by Messrs. Polk, Tarchetti and Cowhig and Bradford R. Turner, Senior Vice President, General Counsel and Corporate Secretary of Newell Rubbermaid, to review a possible combination with Jarden relative to other strategic

opportunities considered by Newell Rubbermaid. The finance committee also evaluated the possibility of offering merger consideration consisting of cash and stock in light of the relative contributions of both

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companies to the combined company, the contemplated management structure of the combined company and Newell Rubbermaid's desire to maintain investment grade status after a transaction. Mr. Polk also updated the finance committee on the October 5th meeting with Jarden representatives in Miami. The finance committee supported the continuation of discussions with Jarden.

On October 22, 2015, Messrs. Franklin, Ashken, Lillie, Polk and Tarchetti held a meeting at Jarden's offices in Norwalk, Connecticut, which representatives from Barclays and Centerview also attended. At the meeting, Messrs. Franklin, Ashken and Lillie presented a detailed overview of Jarden's three primary business segments, including historical and forward-looking financial information, acquisitions that Jarden had recently completed or was contemplating and various other aspects of Jarden's operations, including Jarden's direct-to-consumer initiative, Jarden's supply chain, Jarden's approach to revenue and cost synergies following acquisitions, Jarden's development of a shared service platform, including its applicability to international as well as domestic operations, and Jarden's approach to planning, budgeting, employee compensation and talent development. Following the presentation, the parties agreed that Newell Rubbermaid would proceed with conducting a comprehensive analysis of Jarden's results of operations, operating cash flows and financial condition to assess the potential value accretion and synergies that might be realized from a possible combination of Newell Rubbermaid with Jarden, and the possible contribution of each company to a pro forma combined company. The participants agreed that if, following such analyses, a possible transaction appeared to be attractive to Newell Rubbermaid's management, Newell Rubbermaid would review the matter with the Newell Rubbermaid board.

Following the October 22, 2015 meeting, Jarden and Newell Rubbermaid continued to exchange non-public information and review with their advisors the non-public information furnished, publicly available SEC filings and other public information to further inform each party's understanding of the other's business, financial performance, long-term prospects and the potential opportunities that could arise from a combination.

On October 28, 2015, the Jarden board held a regularly scheduled meeting, at which, among other matters, Mr. Franklin updated the Jarden board on his discussions with Mr. Polk on October 16th and the overall status of management's interactions to date with Newell Rubbermaid management. The Jarden board instructed Mr. Franklin to continue Jarden's due diligence of Newell Rubbermaid management and discussions regarding a possible combination of Jarden and Newell Rubbermaid.

On November 2, 2015, the finance committee of the Newell Rubbermaid board held a telephonic meeting joined by Messrs. Polk, Tarchetti, Cowhig and Turner and John K. Stipancich, Executive Vice President and Chief Financial Officer of Newell Rubbermaid, to review the preliminary discussions and due diligence review of Jarden conducted to date. The finance committee supported the continuation of discussions with Jarden and the engagement of Goldman Sachs, as financial advisor, to assist in analyzing possible transaction structures and strategies. Following this meeting, Messrs. Polk, Tarchetti and Cowhig held phone calls over the next few days with members of the Newell Rubbermaid board who were not members of the finance committee to discuss the possible combination with Jarden.

On November 4, 2015, Newell Rubbermaid engaged Goldman Sachs to advise it with respect to the possible combination of Newell Rubbermaid and Jarden.

On November 6, 2015, Messrs. Polk and Franklin held a telephonic meeting to review possible transaction structures and terms.

On November 10 and 11, 2015, the Newell Rubbermaid board and its finance committee, joined by Messrs. Polk, Tarchetti, Stipancich and Turner, William A. Burke, Newell Rubbermaid's Chief Operating Officer, Jason Mullins, Vice President, Corporate Development of Newell Rubbermaid, and Newell Rubbermaid's advisors, including

representatives from Goldman Sachs, Centerview, Jones Day, counsel to Newell Rubbermaid, and Simpson Thacher & Bartlett LLP, referred to as Simpson Thacher, counsel to the Newell Rubbermaid board, met in Atlanta, Georgia. At these meetings, the Newell Rubbermaid board and management, with the assistance of

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their professional advisors, reviewed in detail the business and prospects of the two companies, the business, strategic and financial consequences of a combination of the two companies; the possible transaction terms, the pro forma equity and debt capitalization of the combined company and the combined company's potential cost savings and revenue opportunities; and other strategic opportunities considered by Newell Rubbermaid. The Newell Rubbermaid board also considered the form of merger consideration and concluded that it should consist of a combination of cash and stock given the relative contribution of both companies to the combined company, the contemplated management structure of the combined company and Newell Rubbermaid's desire to maintain investment grade status after a transaction. The Newell Rubbermaid board also met in executive sessions at the beginning and end of the meetings, during which representatives of Simpson Thacher reviewed the fiduciary duties of the Newell Rubbermaid directors, including in evaluating a possible combination, and representatives of Centerview discussed financial aspects of the possible combination. The Newell Rubbermaid board authorized management to prepare a non-binding indicative proposal for a possible combination of the two companies for merger consideration consisting of cash and stock on terms reviewed with the board.

On November 12, 2015, Newell Rubbermaid submitted a written, non-binding indication of interest to Jarden that outlined the preliminary proposed terms of a combination of Newell Rubbermaid with Jarden. The indication of interest proposed a merger transaction whereby each share of Jarden common stock would be exchanged for 0.823 shares of Newell Rubbermaid common stock plus \$20.00 in cash. Based upon Newell Rubbermaid's then-current stock price, the non-binding proposal implied, as of its date, the payment of \$57.00 of aggregate consideration per share of Jarden common stock, and the 0.823 exchange ratio implied that Jarden's former stockholders would own 40.3% of the combined company. The \$57.00 transaction consideration represented an approximately 18% premium and 19% premium, respectively, to the closing sale price of Jarden common stock as reported on NYSE on November 11, 2015 and to the 30-day volume weighted average price, referred to as VWAP, of Jarden common stock as of November 11, 2015. In addition, the Newell Rubbermaid proposal was predicated on the combined company retaining its investment grade debt ratings and indicated that Mr. Franklin would be requested to join the combined company's board of directors.

Later that day, the Jarden board held a special telephonic meeting, at which representatives of Barclays and Greenberg Traurig, LLP, Jarden's counsel, were present. At the meeting, representatives of Barclays discussed and reviewed with the Jarden board the Newell Rubbermaid proposal. Representatives of Greenberg Traurig then discussed with the Jarden board the fiduciary duties of the Jarden board with respect to their consideration of the Newell Rubbermaid proposal. The Jarden board determined that a possible business combination between the two companies on improved economic and other terms could produce compelling revenue and cost synergy and enable Jarden stockholders to benefit from significant value accretion over the long term. However, the Jarden board did not believe that the \$57.00 stock and cash consideration proposed by Newell Rubbermaid adequately reflected the relative contributions of Jarden and Newell Rubbermaid to the pro forma combined company. The Jarden board instructed Mr. Franklin and Barclays to continue discussions with representatives of Newell Rubbermaid regarding a possible combination of the two companies on improved economic terms that it believed more appropriately reflected the relative contributions of each standalone company to the pro forma combined company and the value accretion and synergies that could be achieved by such combination.

On November 16, 2015, representatives of Jarden's executive management team, Newell Rubbermaid's executive management team, the non-executive Chairman of the Newell Rubbermaid board, Barclays, Centerview and Goldman Sachs met in New York City to further explore the terms of a possible business combination. At the meeting, the participants discussed the relative revenue, earnings and EBITDA contributions of the two companies, the standalone values of the two companies, governance matters and the potential structure of a possible transaction. Following discussion between the representatives of Barclays and Jarden's executive management team, Barclays communicated, at the direction of the representatives of Jarden's executive management team and consistent with the discussion at the

November 12th Jarden board meeting that Newell Rubbermaid's \$57.00 price indication was not adequate, that an exchange ratio of 0.925 of a share of Newell Rubbermaid common stock for each share of Jarden common stock plus \$21.00 in cash for each share of Jarden common stock would be more appropriate in view of, among other things, the relative contribution of both

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companies to the pro forma combined company and the anticipated revenue and cost synergies of the possible combination. Mr. Franklin then proposed that the combined company should include a number of Jarden directors substantially equivalent to the percentage of common stock of the combined company owned by Jarden's former stockholders. At the conclusion of this meeting, the parties were unable to reach consensus as to the economic framework of a transaction, including the standalone value and relative contributions of the two companies, and the combined company board composition. However, each management team agreed to report to its respective board of directors to determine whether there was a path forward to continue discussions and whether it would be productive for both parties to seek consensus on a framework of economic terms, transaction structure, financing requirements, pro forma equity ownership and governance matters.

During the week of November 16, 2015, representatives of Jarden and Barclays and representatives of Newell Rubbermaid, Centerview and Goldman Sachs conducted numerous phone calls to discuss the terms of a possible combination of the two companies.

On November 21, 2015, the Newell Rubbermaid board, joined by Messrs. Polk, Tarchetti, Stipanovich, Turner and Mullins, and representatives from Goldman Sachs, Jones Day and Simpson Thacher, held a special telephonic meeting to review the possible combination. Among other things, representatives of management updated the Newell Rubbermaid board with respect to ongoing due diligence and the discussions with Jarden's senior management and Barclays at the November 16th meeting. Mr. Polk then reviewed the terms of a potential revised offer to Jarden based on due diligence to date and discussions with Jarden management and its advisors. Following a lengthy discussion between the Newell Rubbermaid board and management regarding the potential revised offer, the Newell Rubbermaid board authorized management to submit to Jarden a revised non-binding indicative proposal to combine the two companies at an implied value of \$60.00 per share of Jarden common stock, payable 65% in Newell Rubbermaid common stock and 35% in cash, subject to Newell Rubbermaid's satisfactory completion of business, financial and legal due diligence and the negotiation of mutually acceptable transaction documentation.

Later on November 21, 2015, Newell Rubbermaid delivered to Jarden a revised non-binding indication of interest proposing a business combination of the two companies for increased stock and cash consideration with an implied value of \$60.00 per share of Jarden common stock. The non-binding proposal stated that each share of Jarden common stock would be exchanged for a fixed number of shares of Newell Rubbermaid common stock to be determined on the date a definitive merger agreement is entered into by the parties (with the fixed exchange ratio, which would be established at signing within a specified range based on the trailing 10-day VWAP of Newell Rubbermaid common stock immediately preceding the signing of the merger agreement), plus \$21.00 in cash. Such \$60.00 proposal, as of its date, represented an approximately 30% premium and 27% premium, respectively, to the closing sale price of Jarden common stock as reported on NYSE on November 20, 2015 and to the trailing 30-day VWAP of Jarden common stock as of November 20, 2015. The revised indication of interest also proposed that nine members of the current Newell Rubbermaid board would join the Newell Brands board of directors, as would Mr. Franklin, two other Jarden directors (to be decided) and one new independent director to be determined at a later date.

Later on November 21, 2015, Jarden's senior management team met to discuss Newell Rubbermaid's revised indication of interest and agreed to report to the Jarden board that, subject to Jarden's completion of comprehensive business, financial and legal due diligence (including obtaining from Newell Rubbermaid information about its intended bridge financing and permanent financing arrangements to fund the cash portion of the merger consideration, refinance certain Jarden debt and to pay related fees and expenses), the revised economic terms in Newell Rubbermaid's proposal more accurately reflected the standalone values of the two companies, the relative contributions of Jarden and Newell Rubbermaid to the pro forma combined company, and the expected synergies that could be achieved by a possible combination of the two companies, and that discussions between the parties should continue with a view to

preparing and negotiating a mutually acceptable definitive merger agreement.

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On November 22, 2015, the Jarden board held a special telephonic meeting, at which representatives of Barclays, UBS and Greenberg Traurig were present, to discuss, evaluate and consider Newell Rubbermaid's revised proposal. Representatives of Greenberg Traurig informed the Jarden board that the transaction contemplated by such proposal constituted a true business combination and not a sale of control transaction because of the common stock and cash consideration mix, the fact that the surviving corporation's common stock would be widely held and remain listed and publicly traded on the NYSE and the fact that no single person or group would own or control a majority or a substantial percentage of the voting power of the pro forma combined company. Representatives of Greenberg Traurig discussed with the Jarden board the material terms and structure of Newell Rubbermaid's revised proposal and the fiduciary duties of Jarden's directors generally and in the context of the proposed combination with Newell Rubbermaid. The Jarden board then received presentations from management and from Barclays. Representatives of Barclays discussed with the Jarden board its preliminary financial analyses of the proposed economic terms of Newell Rubbermaid's revised proposal for a business combination, including a comparison of such terms to Newell Rubbermaid's initial proposal of November 12, 2015. Representatives of Barclays and Greenberg Traurig addressed the fact that the Newell Rubbermaid proposal provided for a fixed exchange ratio and then discussed distinctions between stock consideration with a fixed exchange ratio and with a floating exchange ratio within a value collar, and what are common approaches in that regard, and the implications and potential consequences of each approach. Following such discussion, representatives of Barclays left the meeting. Discussion then ensued regarding (1) the structure and improved economic terms of Newell Rubbermaid's revised proposal, (2) the nature, timing and scope of Jarden's business, financial and legal due diligence review of Newell Rubbermaid, (3) the appropriateness of Jarden entering into a limited period of mutual exclusivity with Newell Rubbermaid (in relation to Newell Rubbermaid's proposed requirement that Jarden enter into a unilateral exclusivity agreement), and (4) completing the economic terms of Jarden's formal engagement of Barclays and UBS to assist Jarden in its review and evaluation of the possible transaction and, in the case of Barclays, to deliver to the Jarden board an opinion as to the fairness, from a financial point of view, to Jarden stockholders of the consideration to be offered to such stockholders in a proposed business combination with Newell Rubbermaid (if the Jarden board so requested in connection with its consideration of entering into a definitive agreement providing for such business combination). Mr. Franklin previously had recommended to the Jarden board hiring both Barclays and UBS as financial advisors to Jarden, provided that Barclays would be engaged as lead financial advisor and would be asked to render to the Jarden board an opinion as to the fairness, from a financial point of view, of the consideration to be offered to Jarden stockholders in any possible business combination transaction with Newell Rubbermaid. The Jarden board then discussed and considered Barclays' previous engagement history with Newell Rubbermaid and the historical fees received by Barclays in connection with such engagements. The Jarden board concluded that such previous engagement history would not affect Barclays' ability to serve as a financial advisor to Jarden in connection with a possible business combination transaction with Newell Rubbermaid. See *Opinion of Jarden's Financial Advisor* beginning on page 104 of this joint proxy statement/prospectus. Following such discussion, the Jarden board discussed both Barclays' and UBS' relationship and previous engagement history with Jarden and certain of Jarden's directors and management employees, and the experience and credentials of the M&A advisory teams for each financial advisory firm, and determined that Barclays' M&A advisory team and UBS' M&A advisory team were well-qualified to serve as co-financial advisors to Jarden in connection with the possible combination with Newell Rubbermaid. With respect to UBS, it was noted that Ms. Ros L. Esperance is the Head of Client Corporate Solutions of UBS, and as such she would be recused from all deliberations and votes of the Jarden board, if any, in respect of the possible business combination with Newell Rubbermaid. In view of the fact that Jarden was not for sale and the unique long-term benefits that potentially could be achieved only from a possible business combination with Newell Rubbermaid, the Jarden board did not authorize Barclays or UBS to contact any potential alternative business combination partners or purchaser candidates in respect of the revised indication of interest, no purchaser candidates or alternate business combination partners were contacted by Jarden, Barclays or UBS and the sole strategic alternative to a proposed business combination with Newell Rubbermaid was for Jarden to continue to operate as an independent public company.

On November 22, 2015, following the conclusion of the Jarden board meeting, representatives of Jarden informed representatives of Newell Rubbermaid that Jarden was prepared to continue the discussion, negotiation

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and due diligence process based on Newell Rubbermaid's revised indication of interest. The parties targeted mid-December 2015 as the signing date for the possible transaction if all due diligence could be completed by such time and all merger and other transaction documentation could be prepared and fully negotiated to their mutual satisfaction, such that the parties would be able to announce the possible transaction and appropriately communicate with internal and external constituents before the beginning of the upcoming December holiday season.

On November 23, 2015, Newell Rubbermaid and Jarden entered into a mutual exclusivity agreement pursuant to which Jarden and Newell Rubbermaid each agreed, for a period of 35 days, not to conduct any discussions, negotiations or solicitation activities with, and not to respond to any unsolicited offers or proposals from, any other party regarding a possible business combination or similar extraordinary corporate transaction, with a mutual option under certain circumstances to extend such exclusivity period for up to an additional 10 days if necessary to finalize the negotiation of definitive merger and other transaction documentation, to complete due diligence and to finalize the terms of Newell Rubbermaid's financing commitments for the proposed business combination. Under the mutual exclusivity agreement, each party was entitled to terminate deal discussions and negotiations at any time.

From November 23, 2015 through December 13, 2015, Jarden and Newell Rubbermaid each provided due diligence materials to the other through a virtual data room and continued their respective comprehensive business, financial and legal due diligence reviews. During this time, representatives of Newell Rubbermaid, Jarden, Goldman Sachs, Centerview, Barclays, Jones Day and Greenberg Traurig engaged in numerous discussions related to business, financial, accounting and legal due diligence matters.

On November 24, 2015, Jarden formalized its retention of, and entered into an engagement letter agreement with, Barclays pursuant to which Barclays agreed to act as Jarden's lead financial advisor in connection with the possible business combination with Newell Rubbermaid and, if requested by the Jarden board, to furnish an opinion to the Jarden board as to the fairness to Jarden stockholders, from a financial point of view, of the consideration to be offered to Jarden stockholders in such possible combination.

Also on November 24, 2015, representatives of Greenberg Traurig, Barclays, Jones Day, Centerview and Goldman Sachs held a telephonic meeting to discuss threshold issues, including the corporate and tax structure of the possible combination, the general scope and tenor of the definitive transaction documentation (in light of the fact that a substantial majority of the consideration payable to Jarden would be in the form of Newell Rubbermaid common stock) and various due diligence process and timing issues.

On November 29 and 30, 2015, Messrs. Polk, Tarchetti, Stipancich and Burke met with Messrs. Franklin, Ashken and Lillie and other members of Jarden management at Jarden's offices in Norwalk, Connecticut to review Newell Rubbermaid's strategic plans and financial performance and the financial profile of a combined company.

On December 1, 2015, Jones Day delivered to Greenberg Traurig an initial draft of the merger agreement for the proposed merger transactions. The draft merger agreement, among other things (1) proposed that Newell Rubbermaid pay a reverse termination fee, the amount of which was not specified, if Newell Rubbermaid failed to obtain debt financing necessary to consummate the merger transactions, as well as to pay related transaction fees and expenses, (2) restricted Jarden's ability to specifically enforce Newell Rubbermaid's obligation to consummate the merger transactions in the event that all conditions to closing otherwise were satisfied but Newell Rubbermaid failed to obtain the requisite financing to complete the merger transactions and the transactions contemplated thereby, (3) included certain covenants of Newell Rubbermaid to obtain the proceeds of its bridge financing commitment from the Goldman Lenders and to obtain alternative permanent financing, (4) contained certain covenants of Jarden to cooperate with Newell Rubbermaid with respect to obtaining financing for the merger transactions, (5) proposed a 20-day marketing period, in which Newell Rubbermaid would seek to obtain permanent debt financing and Jarden would cooperate with

and assist Newell Rubbermaid with seeking to obtain such

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financing, (6) proposed a reciprocal forward termination fee, the amount of which was not specified, payable under certain circumstances, including if either party terminates the merger agreement to accept a superior offer (as defined and under the circumstances permitted by the merger agreement), either party's board makes an adverse recommendation change (as defined and under the circumstances permitted by the merger agreement) or, following the public announcement by a third party of an alternative transaction that is not subsequently withdrawn, either party terminates the merger agreement due to a failure to obtain stockholder approval, a material breach of the merger agreement, or the lapse of the outside termination date of the merger agreement, and in each case either party enters into a definitive agreement or consummates an alternative transaction within 12 months of the termination of the merger agreement, (7) provided for a reciprocal obligation of each party to reimburse the other party's expenses incurred in connection with the merger transactions if the merger agreement was terminated due to such party's failure to obtain, in the case of Jarden, the affirmative vote by its stockholders for the adoption of the merger agreement and, in the case of Newell Rubbermaid, the affirmative stockholder vote for the share issuance, (8) proposed reciprocal no-shop covenants which would restrict each party's ability to solicit, initiate, knowingly encourage or facilitate (including by means of furnishing non-public information) any inquiries, proposals or offers that constitute or could be reasonably expected to lead to an alternative proposal (as defined by the merger agreement), and would restrict the taking of certain other actions in furtherance of any such proposals or offers, (9) included reciprocal provisions defining what constitutes a change of the Jarden board recommendation and the Newell Rubbermaid board recommendation, respectively, and prescribed the consequences thereof (including the obligation of each party to pay the other a termination fee) under the merger agreement, (10) enabled each party to match the terms of a third party superior proposal prior to the other party exercising its right to terminate the merger agreement, (11) included a so-called force-the-vote covenant requiring each party to convene a stockholder meeting and submit, in the case of Jarden, the merger agreement to a vote of its stockholders and, in the case of Newell Rubbermaid, the share issuance to a vote of its stockholders, even if such party's board previously changes the Jarden board recommendation or Newell Rubbermaid board recommendation, as applicable, in response to a superior proposal or an intervening event (as defined by the merger agreement), (12) included comprehensive representations, warranties and conduct of business covenants of each party, (13) included certain limitations on remedies in the circumstances where a termination fee is paid by either party, (14) included various reciprocal termination provisions, (15) included various reciprocal closing conditions, and (16) contained provisions regarding the treatment in connection with the merger transactions of Jarden's outstanding equity and restricted stock awards.

Also on December 1, 2015, Jarden formally engaged UBS as Jarden's co-financial advisor to provide financial advice with respect to Jarden, Newell Rubbermaid and the possible combination.

On December 2, 2015, Jones Day delivered to Greenberg Traurig a draft voting support agreement, pursuant to which Newell Rubbermaid proposed that certain management stockholders of Jarden would, subject to certain limitations and termination rights, agree to affirmatively vote their shares of Jarden common stock for the adoption of the merger agreement.

Over the course of the next few days, representatives of Jarden management, Greenberg Traurig and Barclays held multiple telephonic conferences to discuss the material terms of the draft merger agreement furnished by Jones Day and Jarden's proposed responses thereto, including with respect to the corporate and tax structure of the combination, the trigger events for and the circumstances under which the forward termination fees, reverse termination fee and expense reimbursement would be payable and the respective amounts thereof, the scope, tenor and desired reciprocal nature of all representations, warranties and covenants of the parties, the breadth and scope of and the exceptions to the parties' no-shop covenants, the ability of the Jarden board to change the Jarden board recommendation and of the Newell Rubbermaid board to change the Newell Rubbermaid board recommendation, the definitions of material adverse effect, alternative proposal, superior proposal and intervening event, the right of each party to match the terms of any unsolicited superior proposal prior to either party's ability to terminate the merger agreement and enter into a

definitive agreement providing for a third party superior proposal, the force-the-vote covenant and the treatment of Jarden's stock options and restricted stock awards in connection with the merger transactions, and all of the financing provisions and related remedy provisions in the merger agreement.

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On December 7, 2015, the nominating/governance committee of the Newell Rubbermaid board, joined by Messrs. Polk, Turner, Cowhig and representatives of Jones Day, met to review potential director candidates from the Jarden board for the combined company's board of directors.

Also on December 7, 2015, Kane Kessler, P.C., special finance counsel to Jarden, delivered to Messrs. Franklin, Ashken and Lillie a draft form of separation agreement for Mr. Franklin, which was also intended to serve as the model for the separation agreements to be entered into between Jarden and each of Messrs. Ashken and Lillie. This draft was based on preliminary discussions between Messrs. Franklin and Ashken and members of the Jarden board and compensation committee, and was forwarded by Jarden to Newell Rubbermaid for its review. Also on such date, Kane Kessler delivered to Messrs. Franklin, Ashken and Lillie a draft of an advisory services agreement pursuant to which Mariposa Capital, LLC, a company controlled by Mr. Franklin, for which Messrs. Ashken and Lillie will serve as officer(s) and/or employee(s) and referred to as Mariposa Capital, would provide certain strategic advisory services relating to Newell Rubbermaid and/or Jarden following the consummation of the transactions contemplated by the merger agreement. For a complete description of the separation agreements and advisory services agreement, see *Newell Rubbermaid Proposal I: Approval of the Share Issuance and Jarden Proposal I: Adoption of the Merger Agreement Interests of Certain Jarden Directors and Executive Officers in the Merger Transactions* beginning on page 128 of this joint proxy statement/prospectus.

Later that day, the Wall Street Journal online reported that Jarden and Newell Rubbermaid were engaged in discussions regarding a possible business combination.

On December 8, 2015, the Newell Rubbermaid board, joined by Messrs. Polk, Tarchetti, Stipancich, Turner and Mullins and representatives of Centerview, Goldman Sachs, Jones Day and Simpson Thacher, held a special telephonic meeting to discuss the status of the business combination discussions and the results of the legal and financial due diligence undertaken to date.

Later on December 8, 2015, Greenberg Traurig delivered to Jones Day written comments to the initial December 1st draft merger agreement, which, among other things, (1) eliminated the reverse termination fee payable to Jarden if Newell Rubbermaid failed to obtain its required debt financing and, instead, provided Jarden with a right to specifically enforce Newell Rubbermaid's obligation to consummate the merger transactions, (2) included more comprehensive covenants of Newell Rubbermaid to obtain the proceeds of the bridge loan commitment letter and to obtain alternative permanent debt financing, (3) limited the covenants of Jarden to cooperate with Newell Rubbermaid with respect to the merger transactions financing, (4) removed the 20-day debt marketing period and removed or modified, as applicable, certain provisions that previously enabled Newell Rubbermaid to permissibly terminate the merger agreement to the extent it failed to obtain requisite financing to consummate the merger transactions, (5) imposed a \$250.0 million termination fee and provided for reimbursement of expenses of up to \$25.0 million payable by Jarden or Newell Rubbermaid, as applicable, if the merger agreement were terminated because the other party failed to obtain required stockholder approval, (6) included extensive modifications to (a) each party's no-shop covenants and exceptions thereto (including the materiality and fiduciary standards therein and the information and notice requirements thereof), (b) the provisions under which each party could engage in discussions regarding and negotiate alternative acquisition and business combination proposals and share non-public information with third party proponents of such proposals, (c) the events that constituted a change by the Jarden board of the Jarden board recommendation and by the Newell Rubbermaid board of the Newell Rubbermaid board recommendation, and the consequences thereof under the merger agreement, (d) the definitions of material adverse effect, superior proposal and alternative proposal, (e) the substantive and procedural requirements for each party's right to match the terms of a third party superior proposal prior to exercising its fiduciary termination right under the merger agreement, and (f) the provisions pursuant to which each party could make certain public disclosures to its stockholders regarding the merger transactions as required by applicable law, (7) limited the force-the-vote covenant so that it applied only in the case of

a changed Jarden board recommendation or Newell Rubbermaid board recommendation, as applicable, in response to an intervening event (and not in the case of a superior proposal),

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(8) expanded the scope of Newell Rubbermaid's representations and warranties and conduct of business covenants so that the merger agreement would be fully reciprocal in that regard (and made various changes to the materiality and knowledge qualifiers and dollar amount thresholds used therein), (9) proposed an outside termination date of June 30, 2016, (10) included various modifications to the conditions to each party's obligation to consummate the merger transactions (including materiality qualifiers and certain other performance thresholds in the case of a breach of each party's representations, warranties and covenants), (11) included various modifications to each of Jarden's and Newell Rubbermaid's respective abilities to terminate the merger agreement (including various thresholds and materiality qualifiers in connection therewith), (12) extensively modified the circumstances and requirements in respect of which a forward termination fee would be required to be paid by each party and made changes with respect to the timing of the payment of such fee, (13) modified the provisions of the merger agreement regarding certain benefits provided to Jarden employees by Newell Rubbermaid after the effective time of the first merger and (14) made certain changes to the treatment of Jarden stock options and restricted stock awards in connection with the merger transactions.

On December 9, 2015, representatives of Greenberg Traurig, Jones Day and Simpson Thacher conducted a telephonic conference to discuss and negotiate the comments, changes and modifications reflected in Greenberg Traurig's December 8th revised draft of the merger agreement.

Later on December 9, 2015, Jones Day provided Greenberg Traurig a revised draft of the merger agreement, which, among other things, (1) removed Jarden's right to specifically enforce the merger transaction in the event Newell Rubbermaid failed to obtain its contemplated debt financing, and instead reinserted a reverse termination fee of \$800.0 million if Newell Rubbermaid failed to consummate the merger transactions due to its failure to obtain the proceeds of its contemplated bridge loan commitment and because alternative financing with an investment grade credit rating is not available to Newell Rubbermaid, (2) revised Newell Rubbermaid's covenants to obtain the contemplated debt financing and made certain corresponding changes to the remedies provisions of the merger agreement, (3) included more comprehensive covenants of Jarden to cooperate with Newell Rubbermaid with respect to the financing of the merger transactions, (4) reinserted the 20-day debt marketing period for Newell Rubbermaid to obtain financing and all related provisions regarding Newell Rubbermaid's ability to terminate the merger agreement under certain circumstances relating to the failure to obtain such financing, and (5) revised and made various modifications to (a) the termination provisions and closing conditions in the merger agreement (including the materiality, knowledge and other qualifiers and dollar amount thresholds set forth therein), (b) the amounts of the forward termination fees and the reverse termination fee, the circumstances under which the termination fee and reverse termination fee would be payable and the timing of such payments, (c) the outside termination date (by changing the date to September 30, 2016, subject to an extension under certain circumstances), (d) the scope of Newell Rubbermaid's representations and warranties and conduct of business covenants, (e) the no-shop covenants and the window shop exceptions thereto and the definitions of material adverse effect and superior proposal, (f) the right of each party to match the terms of a superior proposal before the other party could exercise its fiduciary termination right under the merger agreement and (g) the force-the-vote provision (by once again making it applicable in the case of a changed or withdrawn board recommendation in response to a superior proposal).

On December 10, 2015, the Jarden board held a regularly scheduled meeting, at which representatives of Barclays, UBS, PricewaterhouseCoopers LLP, referred to as PWC, and Greenberg Traurig were present. At this meeting, representatives of Greenberg Traurig made a presentation regarding the possible combination with Newell Rubbermaid and the negotiation process to date, addressed and summarized for the Jarden board the material terms of and the remaining open issues in the merger agreement, and addressed legal requirements in respect of the possible combination. The Jarden board also considered and discussed the potential benefits and risks to Jarden stockholders of the possible combination with Newell Rubbermaid, the value accretion to Jarden stockholders that could result from such possible combination, the consideration being offered to Jarden stockholders and the ability of Jarden stockholders to participate in the future earnings growth and value accretion of the combined company, as compared

with the alternative of Jarden continuing as a standalone company.

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Also at this meeting, representatives of Greenberg Traurig presented to the Jarden board the results of Greenberg Traurig's legal due diligence review. Representatives of Greenberg Traurig then addressed the fiduciary duties of Jarden's directors in connection with the possible combination. Representatives of Barclays then presented to and reviewed with the Jarden board its valuation of Jarden and Newell Rubbermaid and its financial analyses of the pro forma combined company and the consideration to be offered to the Jarden stockholders in the possible combination.

From early morning on December 11, 2015 through late evening on December 13, 2015, representatives of Greenberg Traurig and Jones Day engaged in substantially continuous telephonic meetings and conference calls to further negotiate and finalize all open items and complete the drafting of various provisions in the merger agreement. In addition, representatives of the parties, including their respective financial advisors, had discussions regarding the fixed exchange ratio in the first merger. Following such discussions, the parties agreed to a final exchange ratio of 0.862 of a share of Newell Rubbermaid common stock for each share of Jarden common stock, which implied a total merger consideration of \$60.03 per share based on Newell Rubbermaid's closing sales price as reported on NYSE that day.

On December 11, 2015, Greenberg Traurig provided Jones Day with a revised draft of the merger agreement, which, among other things, (1) modified Newell Rubbermaid's right to terminate the merger agreement in connection with a debt rating failure, (2) increased to \$900 million the amount of the reverse termination fee payable to Jarden if Jarden or Newell Rubbermaid terminates the merger agreement in connection with a debt rating failure, (3) included more comprehensive covenants of Newell Rubbermaid to obtain the requisite debt finance to consummate the first merger, (4) limited, in certain respects, Jarden's obligation to cooperate with Newell Rubbermaid with respect to obtaining financing for the merger transactions, (5) removed in its entirety Newell Rubbermaid's 20-day marketing period and certain related provisions regarding Newell Rubbermaid's ability to permissibly terminate the merger agreement because of the unavailability of debt financing and (6) revised the outside termination date to June 30, 2016 (subject to an extension under certain circumstances).

Also on December 11, 2015, the parties mutually determined that voting and support agreements would not be required in connection with the possible combination. Newell Rubbermaid also provided to Jarden comments to the form of separation agreement for each of Messrs. Franklin, Ashken and Lillie and advisory services agreement for Mariposa Capital. The parties also agreed to seek to obtain the conversion of all outstanding Jarden convertible notes into shares of Jarden common stock prior to the effective time of the first merger.

On December 11, 2015, Newell Rubbermaid received from the Goldman Lenders the draft bridge commitment letter and Jones Day delivered a copy thereof to each of Greenberg Traurig and Kane Kessler. Over the ensuing two-day period, Greenberg Traurig and Kane Kessler, on behalf of Jarden, and Jones Day, on behalf of Newell Rubbermaid, coordinated their respective comments to the draft bridge commitment letter and Jones Day and Simpson Thacher negotiated them with the Goldman Lenders' counsel, Davis Polk & Wardwell LLP.

On December 12, 2015, representatives of Greenberg Traurig, Jones Day and Simpson Thacher participated in substantially continuous telephonic meetings and conference calls over the course of the day and into the late evening to negotiate all remaining open issues. Representatives of Greenberg Traurig and Jones Day distributed and exchanged multiple written comments to the draft merger agreement which reflected such discussions and negotiations. Later that evening, Jones Day provided Greenberg Traurig a composite revised draft of the merger agreement. The revised draft merger agreement contained, among other things, further modifications and revisions to (1) the right of Jarden and Newell Rubbermaid to terminate the merger agreement in connection with a debt rating failure, (2) the reverse termination provisions relating to a debt rating failure (including changes to the specific enforcement and election of remedies provisions of the merger agreement, and to the definition of a debt rating failure and the circumstances under which such reverse termination fee would become payable and the timing of such

payment), (3) Newell Rubbermaid's covenants to obtain the proceeds of the bridge credit facility and to obtain alternative financing (and changes to related definitions used in connection with such

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covenants and the remedies of the parties in the case of a failure by any lenders to fund their debt commitments), (4) Jarden's covenant to cooperate with and to assist Newell Rubbermaid with respect to Newell Rubbermaid's obligations to obtain alternative financing and (5) the outside closing date (and permissible extensions thereof under certain circumstances).

On December 12, 2015, the Newell Rubbermaid board, joined by Messrs. Polk, Tarchetti, Stipancich, Turner and Mullins and representatives of Centerview, Goldman Sachs, Jones Day and Simpson Thacher, held a special telephonic meeting at which Goldman Sachs and management reviewed updates to Newell Rubbermaid's analyses of the possible financial model for the combined company based on its financial due diligence review, including work undertaken by Ernst & Young LLP, which firm had been retained by Newell Rubbermaid to assist in its financial, tax and accounting due diligence review of Jarden.

In the early morning of December 13, 2015, Greenberg Traurig provided Jones Day with a revised composite draft merger agreement. Representatives of Greenberg Traurig and Jones Day later resumed their negotiation of remaining open issues and finalized the drafting of various provisions in the draft merger agreement. Specifically, negotiations focused on (1) the debt rating failure termination provisions and the reverse termination fee payable to Jarden if Jarden or Newell Rubbermaid terminates the merger agreement in connection with a debt rating failure, (2) final modifications to the covenants of Newell Rubbermaid to obtain the proceeds of the bridge loan commitment and to obtain alternative financing and (3) Jarden's covenant to cooperate with Newell Rubbermaid with respect to Newell Rubbermaid's obligation to obtain alternative debt financing (and certain further modifications to related definitions in the merger agreement).

On December 13, 2015, the Newell Rubbermaid board, joined by Messrs. Polk, Tarchetti, Stipancich, Turner and Mullins and representatives from Centerview, Goldman Sachs, Jones Day and Simpson Thacher, held a special telephonic meeting. At this meeting, the Newell Rubbermaid board received final reports of the results of Newell Rubbermaid's legal, financial, tax, accounting and business due diligence reviews and discussed the terms of the separation agreements proposed to be entered into by Jarden and each of Messrs. Franklin, Ashken and Lillie. Representatives of Jones Day reviewed the material terms of the draft merger agreement, including the status of negotiations and material terms, as well as the Goldman Lenders' latest draft of the financing commitment. The Newell Rubbermaid board also reviewed the terms of the possible combination, including that the aggregate value of the \$21.00 per share in cash and the proposed exchange ratio of 0.862 of a share of Newell Rubbermaid stock was \$60.03 per Jarden share (based on the closing sale price of Newell Rubbermaid common stock as reported on NYSE on December 11, 2015, the last trading day prior to the meeting), which amount was substantially identical to the implied \$60.00 per Jarden share value indicated in Newell Rubbermaid's November 21, 2015 revised indication of interest. Representatives of Goldman Sachs then provided the Newell Rubbermaid board their firm's financial analysis of the possible combination, and rendered its oral opinion, subsequently confirmed by delivery of a written opinion on December 13, 2015, that as of such date and based on and subject to the assumptions, qualifications and limitations described at the meeting and stated in its written opinion, the merger consideration to be paid by Newell Rubbermaid for each outstanding share of Jarden common stock pursuant to the merger agreement was fair, from a financial point of view, to Newell Rubbermaid. The Newell Rubbermaid board then met in executive session, with representatives of Simpson Thacher and Centerview participating, to receive advice from representatives of Simpson Thacher with respect to legal matters, including with regard to the fiduciary duties of the Newell Rubbermaid board, and presentations from representatives of Centerview with respect to such firm's analysis of the possible combination from a financial point of view, at the conclusion of which Centerview rendered its oral opinion, subsequently confirmed in writing, to the effect that, based upon and subject to the assumptions, qualifications and limitations described to the board and reflected in the written opinion, the consideration to be paid by Newell Rubbermaid in the possible combination was fair to Newell Rubbermaid, from a financial point of view. The Newell Rubbermaid board then asked the members of Newell Rubbermaid management and representatives of Goldman Sachs and Jones Day to

rejoin the meeting. Following further deliberation and discussion by the Newell Rubbermaid board regarding the terms of the draft merger agreement and consideration of the variety of the business, financial and market factors set forth under *Newell Rubbermaid's Reasons for the Merger Transactions; Recommendation of the Newell Rubbermaid Board of Directors*, all of the members of the Newell Rubbermaid

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board participating in the meeting (one director who expressed support for the merger transactions was unable to participate or formally vote at this particular meeting) duly adopted resolutions (1) approving the first merger and other transactions contemplated by the merger agreement, (2) determining that the first merger and other transactions contemplated by the merger agreement were advisable and in the best interest of Newell Rubbermaid and its stockholders and (3) recommending that Newell Rubbermaid's stockholders vote affirmatively to approve the share issuance. For more information about the opinions of Newell Rubbermaid's financial advisors, see *Opinions of Newell Rubbermaid's Financial Advisors* beginning on page 88 of this joint proxy statement/prospectus.

On December 13, 2015, the compensation committee of the Jarden board held a special meeting at the offices of Greenberg Traurig, in which representatives of Greenberg Traurig participated. The compensation committee discussed and considered the separation agreements proposed to be entered into by Jarden with each of Messrs. Franklin, Ashken and Lillie and the proposed amendment to Messrs. Franklin's, Ashken's and Lillie's existing executive employment agreements. For more information about the interest of certain Jarden directors and executive officers, see *Newell Rubbermaid Proposal I: Approval of the Share Issuance and Jarden Proposal I: Adoption of the Merger Agreement Interests of Certain Jarden Directors and Executive Officers in the Merger Transactions* beginning on page 128 of this joint proxy statement/prospectus. After deliberation and discussion, the compensation committee voted unanimously to recommend to the Jarden board that the Jarden board should approve the amendments to the executive employment agreements and the execution of the separation agreements.

Late in the afternoon on December 13, 2015, the Jarden board held a special meeting at the offices of Greenberg Traurig, in which representatives of Barclays, UBS, PWC and Greenberg Traurig participated (in person and by telephone). The Jarden board received a final legal due diligence report from Greenberg Traurig. Representatives from Greenberg Traurig next updated the Jarden board on the status of the negotiation of all remaining open issues in the draft merger agreement and presented a summary of the negotiations to date and the results thereof. Representatives of Greenberg Traurig then made a presentation to the members of the Jarden board regarding their fiduciary duties in connection with the possible combination with Newell Rubbermaid and discussed the events that led to the meeting, at which the Jarden board was considering the merger agreement.

Also at this meeting, representatives of Barclays presented to and reviewed with the Jarden board its updated financial analyses of the merger consideration to be offered to Jarden stockholders in the possible combination. At the conclusion of such review, Barclays rendered its oral opinion, subsequently confirmed by delivery of a written opinion on December 14, 2015, that as of such date and based on and subject to the assumptions, qualifications and limitations stated in its written opinion, the consideration to be offered to Jarden's stockholders in the possible business combination was fair, from a financial point of view, to such stockholders. For more information about Barclays opinion, see *Opinion of Jarden's Financial Advisor* beginning on page 104 of this joint proxy statement/prospectus.

After further deliberation and discussion by the Jarden board regarding the terms of the draft merger agreement and consideration of all of the business, financial and market factors as set forth below under *Jarden's Reasons for the Merger Transactions; Recommendation of the Jarden Board of Directors*, all of the members of the Jarden board who were present and in attendance at the December 13, 2015 meeting of the Jarden board at which the merger agreement was being considered (other than one director who was recused from the portion of such meeting relating to the vote with respect to the merger agreement and who did not vote on the merger agreement or the other transactions contemplated thereby), duly adopted resolutions (1) approving the merger agreement, the merger transactions and the other transactions contemplated by the merger agreement, (2) determining that the terms of the merger transactions and the other transactions contemplated by the merger agreement are fair to and in the best interests of Jarden and its stockholders, (3) recommending that Jarden stockholders vote affirmatively to adopt the merger agreement, (4) declaring that the merger agreement is advisable in accordance with Section 251(a) of the Delaware General Corporation Law, (5) adopting and approving amendments to Messrs. Franklin's, Ashken's and Lillie's executive

employment agreements and (6) adopting and approving separation agreements with Messrs. Franklin, Ashken and Lillie.

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Following this meeting, Greenberg Traurig and Jones Day finalized various technical drafting points in the merger agreement.

After midnight on December 14, 2015, Jarden and Newell Rubbermaid executed the merger agreement.

On December 14, 2015, prior to the opening of trading on NYSE, Jarden and Newell Rubbermaid published a joint press release announcing the execution of the merger agreement and each party filed with the SEC a Form 8-K announcing such event.

Newell Rubbermaid's Reasons for the Merger Transactions; Recommendation of the Newell Rubbermaid Board of Directors

In evaluating the share issuance, the merger agreement and the transactions contemplated by the merger agreement, the Newell Rubbermaid board invested considerable time and conducted substantial due diligence, including consulting with Newell Rubbermaid's senior management, the financial advisors and outside legal counsel for Newell Rubbermaid and the Newell Rubbermaid board, and participating in multiple meetings of the Newell Rubbermaid board and committees thereof. Before reaching its decision at its meeting on December 13, 2015 to approve the share issuance, the merger agreement and the transactions contemplated by the merger agreement, and recommending that Newell Rubbermaid stockholders vote **FOR** the share issuance, the Newell Rubbermaid board considered a variety of factors weighing positively in favor of the share issuance and the merger transactions, including the following (not necessarily in order of relative importance):

Strategic Factors Considered by the Newell Rubbermaid Board

Complementary Product Portfolio: The Newell Rubbermaid board considered the complementary product portfolios of Newell Rubbermaid and Jarden and management's expectation that the merger transactions would create a \$16 billion portfolio of brands in large, unconsolidated categories, including Paper Mate®, Sharpie®, EXPO®, Parker®, Elmer®, Calphalon®, Rubbermaid®, Graco®, Baby Jogger®, Aprica®, Goody®, Irwin®, Lenox®, Rubbermaid Commercial Products®, Coleman®, First Alert®, FoodSaver®, Jostens®, K2®, NUK®, Oster®, Rawlings®, Sunbeam® and Yankee Candle®. The Newell Rubbermaid board also considered management's expectation that the complementary product portfolios would enable the acceleration of existing business plans and potential growth in its current businesses.

Enhanced Scale and Global Reach: The Newell Rubbermaid board considered management's expectation of increased scale across key channels, major retailers, geographies and suppliers as a result of the merger transactions, as well as the complementary global footprint of Newell Rubbermaid and Jarden. The Newell Rubbermaid board believes the enhanced scale, expanded global reach and opportunity to participate in additional channels of distribution will offer revenue growth and margin expansion opportunities for Newell Brands following the merger transactions.

Integration Opportunities: The Newell Rubbermaid board considered Newell Rubbermaid's recent experience in acquiring and integrating businesses into the Newell Rubbermaid platform that have resulted in, and are expected to continue to result in, substantial cost savings and revenue opportunities. The Newell Rubbermaid board believes the complementary strengths of the combined brand portfolio offer enhanced

cross-selling opportunities within key channels. In addition, the Newell Rubbermaid board considered management's expectation of longer-term opportunities to prioritize and integrate the Jarden brands into existing Newell Rubbermaid brand categories in order to engage with consumers who are focused on specific brand categories.

Investment and Innovation: The Newell Rubbermaid board considered management's determination that the cost savings and higher sales volumes resulting from the merger transactions will further strengthen and enhance the ability of Newell Brands to invest in innovation. In this regard, the Newell Rubbermaid board believes there are opportunities to invest in a set of key capabilities which can be deployed across multiple brands and categories at Newell Brands, and in doing so to leverage Newell Rubbermaid's

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organizational capabilities and strengths in areas such as consumer insights, research and development and design. The Newell Rubbermaid board also believes there are opportunities to invest in certain of Jarden's significant organizational capabilities and strengths, including Jarden's capabilities in its direct-to-consumer eCommerce businesses, and apply those capabilities across Newell Brands.

Cost Savings: The Newell Rubbermaid board considered management's assessment of the future stockholder value expected to be created by the merger transactions through significant cost savings. Newell Rubbermaid expects that, over the next four years, it will achieve \$500 million in annualized cost savings. These cost savings are expected to be primarily due to reductions in duplicate corporate expenses, increased scale and the ability to sell and distribute a more diverse product portfolio through one platform. Although Newell Rubbermaid expects these cost savings to result from the merger transactions, there are substantial expenditures necessary to achieve these planned cost savings and there can be no assurance that any particular amount of such savings will be achieved following completion of the merger transactions or the timeframe in which they will be achieved.

Strong and Stable Cash Flows: The Newell Rubbermaid board considered management's expectation of strong and stable cash flows that would allow Newell Brands to prioritize debt reduction and deleverage to an expected target leverage ratio of 3.0 to 3.5 times within two to three years following the completion of the merger transactions. At the same time, Newell Brands is expected to maintain, or potentially increase if circumstances permit it to reduce its leverage ratio as planned, its dividend per share. The Newell Rubbermaid board also considered that the intended deleveraging would be expected to provide Newell Brands with opportunities in the future to actively strengthen its portfolio for improved margin and increased value creation.

Governance: The Newell Rubbermaid board considered that Newell Brands would be led by current Newell Rubbermaid Chief Executive Officer, Michael Polk, and that its board would be chaired by current Newell Rubbermaid non-executive Chair, Michael Cowhig. In addition, the Newell Rubbermaid board considered that the Newell Rubbermaid board of directors would ultimately be comprised of 13 directors, with nine representatives from the current Newell Rubbermaid board and three representatives from the Jarden board (Martin E. Franklin, Founder and Executive Chairman of Jarden, Ian G. H. Ashken, Co-Founder, Vice Chairman and President of Jarden and Ros L. Esperance) immediately after the effective time of the first merger, and one new independent director to be determined later.

Other Factors Considered by the Newell Rubbermaid Board

Financial Projections: The Newell Rubbermaid board considered information and discussions with Newell Rubbermaid's management, in consultation with Goldman Sachs and Centerview, regarding Newell Rubbermaid's and Jarden's respective businesses, results of operations, financial and market position and the anticipated benefits of size and scale of Newell Brands following completion of the merger transactions.

Earnings Impact: The Newell Rubbermaid board considered management's expectation that the transaction would be immediately accretive with double-digit normalized earnings per share accretion after giving effect to anticipated cost savings.

Fixed Exchange Ratio: The Newell Rubbermaid board considered the fact that the merger agreement provides that the value of the equity component of the merger consideration is established by a fixed exchange ratio and that no adjustment will be made in the merger consideration to be received by Jarden stockholders pursuant to the merger agreement to the extent the trading price of Newell Rubbermaid common stock decreased following the announcement of the merger transactions.

Fairness Opinions: The Newell Rubbermaid board considered the opinions of Goldman Sachs and Centerview, each dated December 13, 2015, to the Newell Rubbermaid board to the effect that, as of that date and based upon and subject to the assumptions and limitations set forth in the opinions, the merger consideration to be paid by Newell Rubbermaid pursuant to the merger agreement was fair

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from a financial point of view to Newell Rubbermaid, as more fully described under *Opinions of Newell Rubbermaid's Financial Advisors* beginning on page 88 of this joint proxy statement/prospectus.

Financing Options: The Newell Rubbermaid board considered the fact that Newell Rubbermaid had received a bridge commitment letter from the Goldman Lenders in the amount of \$10.5 billion to provide debt financing for the merger transactions, management's plans to arrange permanent financing and the likelihood that permanent financing could be arranged or alternatively that the bridge credit facility contemplated by the bridge commitment letter would be available.

Credit Rating: The Newell Rubbermaid board considered management's expectation that Newell Rubbermaid's public debt would continue to be rated investment grade following completion of the financing for the merger transactions.

Implied Ownership of Newell Brands Allows for Significant Future Participation of Newell Rubbermaid Stockholders: The Newell Rubbermaid board considered management's expectation that, upon completion of the merger transactions and based on the shares of Jarden common stock expected to be outstanding, including the expected conversion of the outstanding Jarden convertible notes, Newell Rubbermaid stockholders immediately prior to the merger transactions would own approximately 55% of Newell Brands, providing them significant opportunity to participate in the future performance of Newell Brands, including the expected cost savings and enhanced revenue opportunities.

Merger Agreement: The Newell Rubbermaid board considered the terms of the merger agreement, which resulted from arm's-length negotiations between Newell Rubbermaid and its advisors, on the one hand, and Jarden and its advisors, on the other hand, including management's assessment of likelihood that the merger transactions would be consummated, based on, among other factors:

the conditions to closing in the merger agreement;

the commitment by Newell Rubbermaid and Jarden to use commercially reasonable efforts to obtain regulatory clearances, subject to certain limitations;

the likelihood of receiving the required stockholder and regulatory approvals and of completing the merger transactions on the anticipated schedule; and

the circumstances under which the merger agreement could be terminated and the impact of such a termination, including (1) the requirement that Jarden pay a termination fee of \$385 million if the Jarden board changes its recommendation in order to accept a superior proposal or as a result of an intervening event or to reimburse Newell Rubbermaid for its customary third-party expenses (but in no event more than \$100 million) if Jarden stockholders fail to adopt the merger agreement and (2) the ability of Newell Rubbermaid to pay a termination fee of \$900 million and terminate the merger

agreement if it is unable to obtain the financing contemplated by the merger agreement, including the bridge credit facility, and is otherwise unable to secure alternative investment grade financing.

Due Diligence: The Newell Rubbermaid board considered the results of the due diligence reviews of Jarden and its businesses conducted by Newell Rubbermaid and its financial advisors and outside legal counsel.

Available Alternatives: The Newell Rubbermaid board considered management's expectation that the merger transactions are more favorable to Newell Rubbermaid stockholders than the potential value that might result from Newell Rubbermaid otherwise continuing to pursue its existing strategic plan without the merger transactions or from other potential alternative transactions reasonably available to Newell Rubbermaid, including other acquisitions.

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The Newell Rubbermaid board also considered a number of countervailing uncertainties and risks in its deliberations concerning the merger transactions, including the following (not necessarily in order of relative importance):

Risks of Failure to Complete the Merger Transactions: The Newell Rubbermaid board considered the risk that the merger transactions may not be completed despite the parties' efforts, including the possibility that the conditions to the parties' obligations to complete the merger transactions (which include certain conditions that are not within the control of the parties to the merger agreement) may not be satisfied or that completion of the merger transactions may be unduly delayed, and any resulting adverse impacts on Newell Rubbermaid, its business and the trading price of Newell Rubbermaid common stock.

Risks Relating to Integration: The Newell Rubbermaid board considered the difficulties and management challenges inherent in completing the merger transactions and integrating the businesses, operations and workforce of Jarden with those of Newell Rubbermaid, particularly in light of Jarden's size, potential time commitment, distractions and other factors, including the challenge of blending separate corporate cultures, harmonizing compensation philosophies, employee compensation and benefit plans, and the potential loss of key personnel, customers and suppliers prior to and following the merger transactions.

Risks Relating to the Benefits of the Merger Transactions: The Newell Rubbermaid board considered the risk of not realizing all the anticipated cost savings, enhanced revenue opportunities and other benefits expected as a result of the merger transactions, and that Newell Rubbermaid or Jarden may not achieve their financial projections and that general economic and market conditions outside the control of the parties to the merger agreement could deteriorate.

Costs of the Merger Transactions: The Newell Rubbermaid board considered the substantial costs to be incurred in connection with the merger transactions and the integration of Jarden's business into Newell Rubbermaid.

Risks Relating to Leverage: The Newell Rubbermaid board considered and took into account the potential impact of the incurrence of significant debt to pay the cash portion of the merger consideration, to refinance certain debt of Jarden and to pay the other anticipated fees and expenses associated with the merger transactions, as well as the potential impact on Newell Rubbermaid if it is unable to reduce its leverage ratio as expected, as a result of the risks and uncertainties described under *Risk Factors* beginning on page 40 of this joint proxy statement/prospectus or otherwise, many of which will be outside of Newell Brands' control and the potential loss of financial flexibility of Newell Brands following the completion of the merger transactions and that Newell Brands may not significantly increase its dividend rate or pursue potentially attractive acquisitions or other strategic opportunities that might otherwise be available to it while Newell Brands seeks to reduce its target leverage ratio to 3.0 to 3.5 times within two to three years following the completion of the merger transactions.

Merger Consideration: The Newell Rubbermaid board considered the fact that the value of the equity component of the merger consideration fluctuates with the price of Newell Rubbermaid common stock and

that a decline in the trading price of Newell Rubbermaid common stock during the pendency of the merger transactions could result in the value of the merger consideration being unattractive to Jarden stockholders.

Dilution: The Newell Rubbermaid board considered the dilution of the ownership interests of Newell Rubbermaid's stockholders that would result from the share issuance and the expectation, based on the securities outstanding at that time and the expected conversion value of the outstanding Jarden convertible notes at that time, that holders of Jarden common stock would own approximately 45% of Newell Brands following the completion of the merger transactions.

Risks Relating to Termination Fees; Cost Reimbursement: The Newell Rubbermaid board considered the circumstances under which the merger agreement could be terminated and the impact of such a

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termination, including (1) the requirement that Newell Rubbermaid pay a termination fee of \$385 million if its board changes its recommendation in order to accept a superior proposal or as a result of an intervening event or to reimburse Jarden for its customary third-party expenses (but in no event more than \$100 million) if Newell Rubbermaid stockholders fail to authorize the share issuance and (2) the requirement that Newell Rubbermaid pay a \$900 million termination fee if Newell Rubbermaid or Jarden terminates the merger agreement due to the unavailability of financing pursuant to the bridge commitment letter, together with a debt rating failure.

Risks Relating to the Jarden Board of Director's Ability to Change its Recommendation: The Newell Rubbermaid board considered the ability of the Jarden board, under certain circumstances and subject to certain conditions (including the payment to Newell Rubbermaid of a \$385 million termination fee), to change the Jarden board recommendation in order to accept a superior proposal or as a result of an intervening event if the Jarden board determines in good faith after consultation with its outside legal counsel and financial advisors that the failure to take such action would be inconsistent with its fiduciary duties.

Risks Relating to the Financing: The Newell Rubbermaid board considered the absence of a financing condition to Newell Rubbermaid's obligation to complete the merger transactions and the risk that Newell Rubbermaid might be unable to retain its investment grade rating for its debt, which could cause Newell Rubbermaid to encounter difficulties or increased costs associated with securing financing in connection with the merger transactions or to complete the merger transactions on financing terms less favorable than anticipated or at all.

Risks Relating to Governmental Approvals or Imposition of Conditions: The Newell Rubbermaid board considered the risk that regulatory agencies may object to and challenge the merger transactions or may impose terms and conditions in order to resolve those objections that may adversely affect the anticipated operations and financial results of Newell Brands, in light of Newell Rubbermaid's covenants in the merger agreement to use commercially reasonable efforts to cooperate with the imposition of such conditions unless the Newell Rubbermaid board determines that taking certain actions would have a material adverse effect on the net benefits expected to be achieved from the merger transactions.

Restrictions on the Conduct of Business: The Newell Rubbermaid board considered the fact that the merger agreement places certain restrictions on the conduct of the Newell Rubbermaid business prior to the effective time of the first merger, and also considered other alternatives reasonably available to Newell Rubbermaid if it did not pursue the merger transactions, including continuing to pursue organic growth and other acquisition opportunities.

Risks Relating to Retention of Key Personnel: The Newell Rubbermaid board considered the risk that, despite the combined efforts of Newell Rubbermaid and Jarden prior to and after the consummation of the merger transactions, Newell Brands may lose key personnel.

Fairness Opinion: The Newell Rubbermaid board considered the risk of changes in circumstances between the date of the signing of the merger agreement and the completion of the merger transactions that will not be reflected in the fairness opinions obtained by the Newell Rubbermaid board.

Other Risks and Uncertainties: The Newell Rubbermaid board considered various other risks associated with the merger transactions and the businesses of Newell Rubbermaid, Jarden and Newell Brands, following the merger transactions as described under *Risk Factors*, beginning on page 40 of this joint proxy statement/prospectus.

The Newell Rubbermaid board determined that the benefits expected to be achieved for Newell Rubbermaid as a result of the merger transactions outweighed these potential risks and uncertainties. The Newell Rubbermaid board recognized that there can be no assurance of future results, including results considered or expected as disclosed in this section of the proxy statement/prospectus.

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The above discussion of the material factors considered by the Newell Rubbermaid board in its consideration of the share issuance, the merger agreement and the transactions contemplated by the merger agreement is not intended to be exhaustive, but does set forth the principal factors considered by the Newell Rubbermaid board. In light of the number and wide variety of factors considered in connection with the evaluation of the merger agreement and the transactions contemplated by the merger agreement, the Newell Rubbermaid board did not consider it practicable to, and did not attempt to, quantify or otherwise assign relative weights to the specific factors it considered in reaching its final decision. The Newell Rubbermaid board based its position on all of the information available to it and the factors presented to and considered by it. However, some directors may individually have given different weight to different factors. The factors, potential risks and uncertainties contained in this explanation of Newell Rubbermaid's reasons for the merger transactions and other information presented in this section contain information that is forward-looking in nature and, therefore, should be read in light of the factors discussed in *Cautionary Information Regarding Forward-Looking Statements* beginning on page 38 of this joint proxy statement/prospectus.

Jarden's Reasons for the Merger Transactions; Recommendation of the Jarden Board of Directors

In considering whether to approve, and in connection with ultimately determining to approve and to recommend to Jarden stockholders that they affirmatively vote for the adoption of, the merger agreement, the Jarden board considered a variety of factors and a substantial amount of information presented by and reviewed with Jarden management and its legal and financial advisors. The principal factors that the Jarden board considered are:

the expectation that the business combination with Newell Rubbermaid will create a more valuable company over the same period than the value Jarden could create over the same period if it were to continue to operate on a standalone basis;

the belief that the business combination with Newell Rubbermaid will result in a combined company with an enhanced earnings profile from long-term sustainable revenue and cost synergies and increased geographic and product diversification;

the expectation that the combination would result in significantly increased scale creating a strong platform to deliver sustainable long-term growth and substantial value for Jarden stockholders;

the potential opportunity for the combined company to enter new and more diverse markets, thereby increasing the combined company's global reach and enhancing its long-term competitive strength;

the current and prospective competitive conditions in Jarden's and Newell Rubbermaid's industries;

its knowledge of Jarden's business, financial condition, results of operations and long-term prospects as well as Newell Rubbermaid's business, financial condition, results of operations and long-term prospects, taking into account the results of Jarden's business and financial due diligence review of Newell Rubbermaid;

management's estimate, consistent with Newell Rubbermaid management's estimate, that the combination of Jarden and Newell Rubbermaid could create \$500 million in annual long-term synergies by 2020;

management's expectation that, after analyzing the terms and structure of the possible business combination, the pro forma combined company would retain Newell Rubbermaid's investment grade corporate rating;

the fact that the structure of the merger transactions would enable Jarden stockholders to receive immediate partial liquidity and also participate in the future earnings and growth of the combined company;

the fact that the combined company would not be controlled by any person or group and, as a result of the merger transactions, the outstanding common stock of the combined company would continue to be listed on NYSE and such shares would be traded in a disaggregated, fluid, changing and changeable market;

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the fact that Jarden stockholders do not currently receive quarterly cash dividends and would receive a quarterly cash dividend as stockholders of the combined company, and that the most recent Newell Rubbermaid quarterly cash dividend was \$0.19, which amount Newell Rubbermaid expects to maintain after the effective time of the first merger;

the expectation that, based on the securities outstanding at that time and the expected conversion value of the outstanding Jarden convertible notes at that time, Jarden stockholders would own approximately 45% of the combined company, and Newell Rubbermaid stockholders would own approximately 55% of the combined company immediately following the effective time of the first merger;

the payment of \$21.00 per share in cash, which provides certainty of value and immediate liquidity to Jarden stockholders, and approximately 35% of the aggregate merger consideration on the date the merger agreement was entered into;

historical market prices, volatility and trading information with respect to Jarden common stock and assuming the value of the stock and cash consideration following the announcement of the merger transactions is \$60.03 per share of Jarden common stock, such consideration:

represented a premium of 14% over the closing sale price of Jarden common stock of \$52.68 on December 11, 2015, the last full trading day prior to the public announcement of the merger agreement,

represented a premium of 24% over the volume weighted average price per share of Jarden common stock of \$48.35 for the 30 days prior to December 11, 2015,

represented a premium of 22% over the volume weighted average price per share of Jarden common stock of \$49.37 for the 90 days prior to December 11, 2015,

represented a premium of 7% over the 52-week highest closing price per share of Jarden common stock of \$56.25 for the period ended December 11, 2015, and

represented a premium of 35% over the 52-week lowest closing price per share of Jarden common stock of \$44.53 for the period ended December 11, 2015;

the fact that three directors of Jarden who have in-depth institutional knowledge of Jarden and its business model, operating strategy and brand portfolio, and substantial stock holdings in Jarden, as well as one new independent director, would be nominated to serve as directors of the combined company;

the written opinion of Barclays dated December 14, 2015 and addressed to the Jarden board to the effect that, as of that date and based upon and subject to the assumptions, procedures, factors, qualifications and limitations set forth in such opinion, the merger consideration offered to Jarden stockholders in the first merger was fair, from a financial point of view, to such stockholders; and

the fact that the merger transactions are intended to qualify as a tax-deferred reorganization within the meaning of the Code and that the Jarden stockholders' receipt of Newell Rubbermaid common stock in the first merger is not expected to be taxable to them, and the opinion of Greenberg Traurig as to material U.S. federal income tax consequences relating to the merger transactions.

In addition to considering the factors described above, the Jarden board also considered the following factors:

the projected financial results of Jarden through 2020 as a standalone company, which were not prepared in connection with or anticipation of the merger transactions, as compared to estimated financial results of the combined company;

that the fixed exchange ratio of 0.862 shares of Newell Rubbermaid common stock for each share of Jarden common stock, by its nature, would not adjust upwards to compensate for declines, or downwards to compensate for increases, in Newell Rubbermaid's stock price prior to consummation of the first merger;

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that the fixed exchange ratio of 0.862 shares of Newell Rubbermaid for each share of Jarden common stock provides certainty to Jarden stockholders as to their approximate aggregate pro forma percentage ownership of the combined company;

the review by the Jarden board, in consultation with Jarden's legal and financial advisors, of the structure of the merger transactions and terms of the merger agreement, including certain reciprocal non-solicitation provisions that may have the effect of discouraging alternative extraordinary corporate transaction proposals involving Jarden or Newell Rubbermaid;

the likelihood of consummating the merger transactions by July 31, 2016 (subject to up to two 45 day extensions under certain circumstances), including the relative lack of any financing outs in the merger agreement); and

the legal and operational due diligence review of Newell Rubbermaid and its businesses conducted by Jarden and outside legal counsel.

The Jarden board also weighed the factors described above against a number of risks and other factors identified in its deliberations as weighing negatively against the merger transactions:

the challenges inherent in combining the businesses, operations and workforces of Jarden and Newell Rubbermaid, including (1) unforeseen difficulties and delays in integrating operations and systems, (2) the possibility that the anticipated cost savings and revenue synergies and other benefits sought to be obtained from the merger transactions might not be achieved in the amounts or time frame contemplated by the parties, (3) the possible diversion of management focus, attention and resources from certain combined company day-to-day operating matters and potential strategic opportunities for an extended period of time, (4) potential difficulties in integrating employees and (5) potential difficulties addressing possible differences in corporate cultures, management philosophies and the business models of the two companies;

the fact that forecasts of future results of operations and synergies are necessarily estimates based on assumptions, and that for these and other reasons there is a risk of not realizing anticipated operational synergies and cost savings for the combined company and the risk that other anticipated benefits might not be realized;

the substantial costs to be incurred in connection with the merger transactions, including the substantial cash and other costs of integrating the businesses of Jarden and Newell Rubbermaid, as well as the transaction expenses arising from the merger transactions;

the risk that certain key members of Jarden senior management might not remain employed with the combined company after consummation of the merger transactions and the impact such departures would have on the operations of the combined company;

the adverse impact that uncertainty pending completion of the merger transactions could have on the ability to attract, retain and motivate key personnel until the consummation of the merger transactions, as well as the impact that such uncertainty may have on relationships with customers and suppliers;

the terms of the merger agreement, including various reciprocal covenants relating to the two companies conduct of their respective businesses during the period between the signing of the merger agreement and the consummation of the first merger;

the fact that the Jarden directors to become members of the Newell Brands board of directors will represent a minority of the combined company's directors;

the risk that Jarden stockholders do not vote to adopt the merger agreement or that Newell Rubbermaid stockholders do not approve the share issuance; and

the risk that changes in the regulatory, competitive or technological environment may adversely affect the business and financial benefits anticipated to result from the merger transactions.

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The Jarden board believed that, in their totality, the potential benefits to Jarden stockholders of entering into the merger agreement on the terms and conditions set forth therein and of consummating the merger transactions with Newell Rubbermaid outweighed the contemplated risks, and that agreeing to such terms was in furtherance of seeking to obtain for Jarden stockholders the best possible merger transactions consideration and overall transaction terms available under the circumstances.

The foregoing discussion of information and material factors considered by the Jarden board is not intended to be exhaustive, but it does describe all material factors considered by the Jarden board as aforementioned herein. In view of the variety of factors and substantial amount of information considered reviewed in connection with its evaluation of the merger agreement and the first merger, the Jarden board did not find it practicable to, and did not, seek to quantify or otherwise assign relative weights to the factors summarized above in reaching its conclusions and in making its recommendation to Jarden stockholders to affirmatively vote for the adoption of the merger agreement. In addition, each individual member of the Jarden board applied his or her own personal business judgment to the process and may have given different weight to different factors. Except as specifically described above, the Jarden board did not reach any collective view that any individual factor described above either supported or did not support the overall recommendation of the Jarden board.

In considering the recommendation of the Jarden board that Jarden stockholders vote **FOR** the adoption of the merger agreement, **FOR** the merger-related compensation proposal and **FOR** the Jarden adjournment proposal, Jarden stockholders should be aware and take into account the fact that certain Jarden directors and executive officers have interests in the merger transactions that may be different from, or in addition to, the interests of Jarden stockholders generally and that may create potential conflicts of interest. The Jarden board was aware of and carefully considered these interests, among other matters, in evaluating the terms and structure, and overseeing the negotiation, of the merger transactions, in approving the merger agreement and in recommending that Jarden stockholders vote **FOR** the adoption of the merger agreement, **FOR** the merger-related compensation proposal and **FOR** the Jarden adjournment proposal. In addition, the Newell Rubbermaid board will be expanded to 12 directors at the completion of the first merger with nine representatives from the current Newell Rubbermaid board and three representatives from the Jarden board. An additional independent director will be appointed subsequent to the completion of the first merger at which time the size of the Newell Rubbermaid board will be expanded to 13 directors. For more information on the interests of certain Jarden directors and executive officers, see *Newell Rubbermaid Proposal I: Approval of the Share Issuance and Jarden Proposal I: Adoption of the Merger Agreement Interests of Certain Jarden Directors and Executive Officers in the Merger Transactions* beginning on page 128 of this joint proxy statement/prospectus.

Accordingly, the Jarden board recommends that Jarden stockholders vote FOR the adoption of the merger agreement, FOR the compensation proposal and FOR the Jarden adjournment proposal.

Opinions of Newell Rubbermaid's Financial Advisors

Opinion of Goldman Sachs

Goldman Sachs rendered its opinion to the Newell Rubbermaid board that, as of December 13, 2015, and based upon and subject to the factors and assumptions set forth therein, the merger consideration to be paid by Newell Rubbermaid for each outstanding share of Jarden common stock pursuant to the merger agreement was fair from a financial point of view to Newell Rubbermaid.

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The full text of the written opinion of Goldman Sachs, dated December 13, 2015, which sets forth assumptions made, procedures followed, matters considered and limitations on the review undertaken in connection with the opinion, is attached as *Annex B* to this joint proxy statement/prospectus and is incorporated by reference herein. Goldman Sachs provided its opinion for the information and assistance of the Newell Rubbermaid board in connection with its consideration of the Transaction. The Goldman Sachs opinion does not constitute a recommendation as to how any holder of Newell Rubbermaid common stock should vote with respect to the Transaction or any other matter.

In connection with rendering the opinion described above and performing its related financial analyses, Goldman Sachs reviewed, among other things:

the merger agreement;

the annual reports to stockholders and Annual Reports on Form 10-K of Newell Rubbermaid and Jarden for the five fiscal years ended December 31, 2014;

certain interim reports to stockholders and Quarterly Reports on Form 10-Q of Newell Rubbermaid and Jarden;

certain other communications from Newell Rubbermaid and Jarden to their respective stockholders;

certain publicly available research analyst reports for Newell Rubbermaid and Jarden;

certain internal financial analyses and forecasts for Jarden prepared by its management; and

certain internal financial analyses and forecasts for Newell Rubbermaid and certain financial analyses and forecasts for Jarden, in each case, as prepared by the management of Newell Rubbermaid and approved for Goldman Sachs use by Newell Rubbermaid, collectively referred to as the forecasts in this summary of Goldman Sachs opinion, including certain operating synergies projected by the management of Newell Rubbermaid to result from the Transaction, as approved for Goldman Sachs use by Newell Rubbermaid, which are referred to as the synergies in this summary of Goldman Sachs opinion. For the purposes of the analysis, the forecasts exclude Newell Rubbermaid's Venezuelan operations.

Goldman Sachs also held discussions with members of the senior management of Newell Rubbermaid and Jarden regarding their assessment of the past and current business operations, financial condition and future prospects of Jarden and with the members of senior management of Newell Rubbermaid regarding their assessment of the past and current business operations, financial condition and future prospects of Newell Rubbermaid and the strategic rationale for, and the potential benefits of, the Transaction; reviewed the reported price and trading activity for the shares of Newell Rubbermaid common stock and the shares of Jarden common stock; compared certain financial and stock market information for Newell Rubbermaid and Jarden with similar information for certain other companies the

securities of which are publicly traded; reviewed the financial terms of certain recent business combinations in the consumer packaged goods industry and in other industries; and performed such other studies and analyses, and considered such other factors, as it deemed appropriate.

For purposes of rendering its opinion, Goldman Sachs, with Newell Rubbermaid's consent, relied upon and assumed the accuracy and completeness of all of the financial, legal, regulatory, tax, accounting and other information provided to, discussed with or reviewed by, it, without assuming any responsibility for independent verification thereof. In that regard, Goldman Sachs assumed with Newell Rubbermaid's consent that the forecasts and the synergies were reasonably prepared on a basis reflecting the best currently available estimates and judgments of the management of Newell Rubbermaid. Goldman Sachs did not make an independent evaluation or appraisal of the assets and liabilities (including any contingent, derivative or other off-balance-sheet assets and liabilities) of Newell Rubbermaid or Jarden or any of their respective subsidiaries and it was not furnished with any such evaluation or appraisal. Goldman Sachs assumed that all governmental, regulatory or other consents and approvals necessary for the consummation of the Transaction would be obtained without any adverse effect on Newell Rubbermaid or Jarden or on the expected benefits of the Transaction in any way meaningful to its

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analysis. Goldman Sachs has also assumed that the Transaction would be consummated on the terms set forth in the merger agreement, without the waiver or modification of any term or condition the effect of which would be in any way meaningful to its analysis.

Goldman Sachs' opinion did not address the underlying business decision of Newell Rubbermaid to engage in the Transaction, or the relative merits of the Transaction as compared to any strategic alternatives that may be available to Newell Rubbermaid; nor does it address any legal, regulatory, tax or accounting matters. Goldman Sachs' opinion addresses only the fairness from a financial point of view to Newell Rubbermaid, as of the date of the opinion, of the merger consideration to be paid by Newell Rubbermaid for each outstanding share of Jarden common stock pursuant to the merger agreement. Goldman Sachs' opinion did not express any view on, and does not address, any other term or aspect of the merger agreement or the Transaction or any term or aspect of any other agreement or instrument contemplated by the merger agreement or entered into or amended in connection with the Transaction, including, the fairness of the Transaction to, or any consideration received in connection therewith by, the holders of any class of securities, creditors, or other constituencies of Newell Rubbermaid; nor as to the fairness of the amount or nature of any compensation to be paid or payable to any of the officers, directors or employees of Newell Rubbermaid or Jarden, or any class of such persons in connection with the Transaction, whether relative to the merger consideration to be paid by Newell Rubbermaid for each outstanding share of Jarden common stock pursuant to the merger agreement or otherwise. In addition, Goldman Sachs did not express any opinion as to the prices at which shares of Newell Rubbermaid common stock will trade at any time or as to the impact of the Transaction on the solvency or viability of Newell Rubbermaid or Jarden or the ability of Newell Rubbermaid or Jarden to pay their respective obligations when they come due. Goldman Sachs' opinion was necessarily based on economic, monetary, market and other conditions as in effect on, and the information made available to it as of, the date of the opinion and Goldman Sachs assumed no responsibility for updating, revising or reaffirming its opinion based on circumstances, developments or events occurring after the date of its opinion. Goldman Sachs' opinion was approved by a fairness committee of Goldman Sachs.

The following is a summary of the material financial analyses delivered by Goldman Sachs to the Newell Rubbermaid board in connection with rendering the opinion described above. The following summary, however, does not purport to be a complete description of the financial analyses performed by Goldman Sachs, nor does the order of analyses described represent relative importance or weight given to those analyses by Goldman Sachs. Some of the summaries of the financial analyses include information presented in tabular format. The tables must be read together with the full text of each summary and are alone not a complete description of Goldman Sachs' financial analyses. Except as otherwise noted, the following quantitative information, to the extent that it is based on market data, is based on market data as it existed on or before December 11, 2015, the last trading day before the public announcement of the Transaction and is not necessarily indicative of current market conditions.

Illustrative Pro Forma Accretion/Dilution Analysis

Goldman Sachs performed illustrative pro forma analyses of the potential financial impact of the Transaction on earnings per share, or EPS, of Newell Rubbermaid using the forecasts and the synergies. For each of the estimated calendar years 2016 and 2017, Goldman Sachs compared the projected earnings per share of Newell Rubbermaid, on a stand-alone basis, to the projected earnings per share of the pro forma combined company. Based on such analyses, the Transaction would be accretive to Newell Rubbermaid's stockholders on an earnings per share basis for each of calendar years 2016 and 2017.

Illustrative Discounted Cash Flow Analysis

Newell Rubbermaid Standalone

Using the forecasts and the synergies, Goldman Sachs performed an illustrative discounted cash flow analysis on Newell Rubbermaid on a stand-alone basis to derive a range of illustrative present values per share of Newell Rubbermaid common stock. Using discount rates ranging from 6.5% to 8.5%, reflecting estimates of

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Newell Rubbermaid's weighted average cost of capital, Goldman Sachs discounted to present value as of September 30, 2015, (1) estimates of unlevered free cash flow for Newell Rubbermaid for the years 2016 through 2020 as reflected in the forecasts and (2) a range of illustrative terminal values for Newell Rubbermaid, which were calculated by applying perpetuity growth rates ranging from 1.5% to 2.5% to a terminal year estimate of the free cash flow to be generated by Newell Rubbermaid, as reflected in the forecasts. Goldman Sachs derived ranges of illustrative enterprise values for Newell Rubbermaid by adding the ranges of present values it derived above. Goldman Sachs then subtracted from the range of illustrative enterprise values it derived for Newell Rubbermaid net debt, in each case, as provided by the management of Newell Rubbermaid to derive a range of illustrative equity values for Newell Rubbermaid. Goldman Sachs then divided the range of illustrative equity values it derived by the number of fully diluted outstanding shares of Newell Rubbermaid as of December 10, 2015, as reflected in the merger agreement and provided by the management of Newell Rubbermaid, to derive a range of illustrative present values per share ranging from \$38.76 to \$73.63.

Pro Forma Combined Company

Using the forecasts and the synergies, Goldman Sachs performed an illustrative discounted cash flow analysis on the pro forma combined company to derive a range of illustrative present values per share of the pro forma combined company. Using discount rates ranging from 6.5% to 8.5%, reflecting estimates of the pro forma combined company's weighted average cost of capital, Goldman Sachs discounted to present value as of September 30, 2015, (1) estimates of unlevered free cash flow for the pro forma combined company for the years 2016 through 2020 as reflected in the forecasts and (2) a range of illustrative terminal values for the pro forma combined company, which were calculated by applying perpetuity growth rates ranging from 1.5% to 2.5% to a terminal year estimate of the free cash flow to be generated by the pro forma combined company, as reflected in the forecasts. Goldman Sachs derived ranges of illustrative enterprise values for the pro forma combined company by adding the ranges of present values it derived above. Goldman Sachs then subtracted from the range of illustrative enterprise values it derived for the pro forma combined company net debt, in each case, as provided by the management of Newell Rubbermaid to derive a range of illustrative equity values for the pro forma combined company. Goldman Sachs then divided the range of illustrative equity values it derived by the number of fully diluted outstanding shares of the pro forma combined company, as provided by the management of Newell Rubbermaid, to derive a range of illustrative present values per share ranging from \$39.50 to \$82.94.

Selected Companies Analysis

Goldman Sachs reviewed and compared certain financial information for Newell Rubbermaid and Jarden to corresponding financial information, ratios and public market multiples for publicly traded corporations in the branded consumer goods industry that have a market capitalization between \$2 billion and \$20 billion and that Goldman Sachs deemed comparable, based on its experience and professional judgment, to Newell Rubbermaid and Jarden, as applicable (collectively referred to as the selected companies in this summary of Goldman Sachs' opinion). None of the companies that were selected based on these criteria were subsequently excluded in conducting this analysis. The selected companies consisted of:

Church & Dwight Co, Inc.

Columbia Sportswear Company

Edgewell Personal Care Company

Helen of Troy Limited

Spectrum Brands Holdings, Inc.

Stanley Black & Decker, Inc.

Whirlpool Corporation

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Although none of the selected companies is directly comparable to Newell Rubbermaid or Jarden, the companies included were chosen because they are publicly traded companies with operations that for purposes of analysis may be considered similar to certain operations of Newell Rubbermaid and Jarden.

Goldman Sachs also calculated and compared various financial multiples and ratios based on information it obtained from SEC filings, Wall Street Research consensus estimates, Institutional Brokers Estimate System, referred to as IBES, estimates as of December 4, 2015 (the last trading day before rumors of the Transaction were first reported in the press, referred to as the undisturbed date), and, with respect to Newell Rubbermaid and Jarden, the forecasts.

With respect to the selected companies, Goldman Sachs calculated enterprise value as a multiple of estimated EBITDA, for the years 2015 and 2016. For the purposes of the analysis, the forecasts reflect adjustments that assume a full year impact from all acquisitions that occurred during 2015 and exclude results of planned divestitures and Newell Rubbermaid's Venezuelan operations. The results of these analyses are summarized as follows:

Adjusted Enterprise Value as a Multiple of:	Selected	Newell Rubbermaid		Jarden	
	Median	IBES	Forecasts	IBES	Forecasts
2015E EBITDA	11.9x	14.8x ¹	15.6x ²	13.9x ¹	11.6x ²
2016E EBITDA	11.2x	13.7x ¹	13.9x ²	11.0x ¹	10.9x ²

- (1) Newell Rubbermaid IBES EBITDA estimates include Newell Rubbermaid's Venezuelan operations and are not pro forma adjusted to reflect historical and expected acquisitions and divestitures. Jarden IBES EBITDA estimates are not pro forma adjusted to reflect historical and expected acquisitions and divestitures.
- (2) Newell Rubbermaid forecasts exclude Newell Rubbermaid's Venezuelan operations and are pro forma for historical and expected acquisitions and divestitures. Jarden forecasts are pro forma adjusted to reflect historical and expected acquisitions and divestitures.

Goldman Sachs also compared the selected companies' estimated years 2016 and 2017 price/earnings ratios to the results for Newell Rubbermaid and Jarden. For the purposes of comparability for the analysis, the forecasts add amortization of acquired intangibles back to EPS. The following table presents the results of this analysis:

Price/Earnings Ratio:	Selected	Newell Rubbermaid		Jarden	
	Median	IBES	Forecasts	IBES	Forecasts
2016	17.3x	18.7x ¹	18.3x ²	15.1x	15.1x
2017	16.3x	16.9x ¹	17.0x ²	13.7x	14.1x

- (1) Newell Rubbermaid IBES EPS estimates include Newell Rubbermaid's Venezuelan operations.
- (2) Newell Rubbermaid forecasts exclude Newell Rubbermaid's Venezuelan operations.

Illustrative Present Value of Future Share Price Analysis

Newell Rubbermaid Standalone

Goldman Sachs performed an illustrative analysis of the implied present value of the future price per share of Newell Rubbermaid common stock, which is designed to provide an indication of the present value of a theoretical future value of a company's equity as a function of such company's estimated future earnings and its assumed price to future earnings per share multiple.

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For this analysis, Goldman Sachs used the forecasts to calculate the implied values per share of Newell Rubbermaid common stock as of December 31 for each of the years 2016 through 2019 by applying illustrative price to future earnings per share multiples of 15.6x to 18.7x to earnings per share estimates for Newell Rubbermaid on a stand-alone basis for each of the years 2017 through 2020, and then discounted to present values as of December 31, 2015, using an illustrative discount rate of 8.7% reflecting an estimate of Newell Rubbermaid's cost of equity, the sum of (1) these theoretical future values of Newell Rubbermaid common stock plus (2) per share dividends forecasted by Newell Rubbermaid management. This analysis resulted in a range of implied present values of \$37.00 to \$52.00 per share of Newell Rubbermaid common stock.

Pro Forma Combined Company

Goldman Sachs also performed an illustrative analysis of the implied present value of the future price per share of the pro forma combined company.

For this analysis, Goldman Sachs used the forecasts including the synergies to calculate the implied values per share of the pro forma combined company's common stock as of December 31 for each of the years 2016 through 2019 by applying illustrative price to future earnings per share multiples of 15.1x to 17.9x, reflecting amortization-adjusted price/earnings ratios, to earnings per share estimates for the pro forma combined company, excluding amortization of acquired intangibles based on guidance provided by Newell Rubbermaid management, for each of the years 2017 through 2020, and then discounted to present values as of December 31, 2015, using an illustrative discount rate of 9.5% reflecting an estimate of the pro forma combined company's cost of equity, the sum of (1) these theoretical future values of the pro forma combined company's common stock plus (2) per share dividends of the pro forma combined company forecasted by Newell Rubbermaid management. This analysis resulted in a range of implied present values of \$46.00 to \$58.00 per share of the pro forma combined company's common stock.

Selected Transactions Analysis

Goldman Sachs analyzed certain information relating to transactions announced since January 2012 involving publicly traded corporations in the global consumer staples industry with an enterprise value greater than \$5 billion that Goldman Sachs deemed comparable, based on its experience and professional judgment, to Jarden. None of the transactions that were selected based on these criteria were subsequently excluded in conducting this analysis. The selected transactions consisted of:

Date Announced	Acquirer	Target
December 2015	JAB Holding Company	Keurig Green Mountain, Inc.
September 2015	Anheuser-Busch InBev NV	SABMiller Plc
March 2015	Kraft Foods Group, Inc.	H.J. Heinz Company
July 2014	Reynolds American Inc.	Lorillard Inc.
May 2014	Tyson Foods, Inc.	The Hillshire Brands Company
January 2014	Beam Inc.	Suntory Holdings Limited
May 2013	Shuanghui International Holdings Limited	Smithfield Foods Inc.
March 2013	Oak Leaf B.V.	DE Master Blenders 1753 B.V.
February 2013	Berkshire Hathaway Inc. / 3G Capital	H.J. Heinz Company
November 2012	ConAgra Foods Inc.	Ralcorp Holdings Inc.
September 2012	TCC Assets Ltd.	Fraser & Neave Ltd.
June 2012		Grupo Modelo SAB de C.V.

Anheuser-Busch México Holding, S. de R.L.
de C.V.

March 2012

Glencore International PLC

Viterra Inc.

For each of the selected transactions, Goldman Sachs calculated and compared the enterprise value implied by the transaction as a multiple of the aggregate last twelve months EBITDA. While none of the companies that

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participated in the selected transactions are directly comparable to Newell Rubbermaid or Jarden, the companies that participated in the selected transactions are companies with operations that, for the purposes of analysis, may be considered similar to certain of Newell Rubbermaid's and Jarden's results, market size and product profile.

The following table presents the results of this analysis:

	EV / LTM EBITDA:
Selected Transactions	
Range	9.4x – 20.8x
Median	13.8x
Proposed Transaction	13.7x

The implied enterprise value to aggregate last twelve months EBITDA multiple derived for the transactions of 13.7x reflects an enterprise value of Jarden based off Newell Rubbermaid's stock price as of the undisturbed date, 2015 calendar year estimated EBITDA pro forma for a full year of consolidation of the Waddington and Jostens businesses and September 30, 2015 net debt adjusted for the acquisition of Jostens and certain underfunded pension and contingent consideration obligations, and assumes certain additional equity issuances for employee bonuses which are expected to occur between signing and closing of the Transaction.

Premia Analysis

Goldman Sachs reviewed and analyzed the acquisition premia for all publicly disclosed transactions with cash only, stock only, and mixed consideration since 2004 in which a majority stake was acquired and the transaction value was greater than \$250 million, calculated relative to the target's closing share price one day prior to announcement, based on information obtained from press releases, CapIQ and Thomson Reuters SDC. Using such data, Goldman Sachs calculated the annual median acquisition premia for mixed consideration transactions for each year from 2004 to 2015 (through the undisturbed date). The results of this analysis are summarized as follows:

Year	Premium
2004	22.7%
2005	18.8%
2006	17.5%
2007	22.2%
2008	32.6%
2009	32.1%
2010	33.9%
2011	27.9%
2012	32.7%
2013	19.3%
2014	26.6%
2015 YTD	24.5%
Median (for all years)	25.5%
Proposed Transaction based on Newell Rubbermaid Closing Price as of December 11, 2015	24%
	23%

Proposed Transaction based on Newell Rubbermaid Closing Price as of the Undisturbed
Date

General

The preparation of a fairness opinion is a complex process and is not necessarily susceptible to partial analysis or summary description. Selecting portions of the analyses or of the summary set forth above, without considering the analyses as a whole, could create an incomplete view of the processes underlying Goldman Sachs' opinion. In arriving at its fairness determination, Goldman Sachs considered the results of all of its

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analyses and did not attribute any particular weight to any factor or analysis considered by it. Rather, Goldman Sachs made its determination as to fairness on the basis of its experience and professional judgment after considering the results of all of its analyses. No company or transaction used in the above analyses as a comparison is directly comparable to Newell Rubbermaid or Jarden or the Transaction.

Goldman Sachs prepared these analyses for purposes of Goldman Sachs providing its opinion to the Newell Rubbermaid board as to the fairness from a financial point of view to Newell Rubbermaid of the merger consideration to be paid by Newell Rubbermaid for each outstanding share of Jarden common stock pursuant to the merger agreement. These analyses do not purport to be appraisals nor do they necessarily reflect the prices at which businesses or securities actually may be sold. Analyses based upon forecasts of future results are not necessarily indicative of actual future results, which may be significantly more or less favorable than suggested by these analyses. Because these analyses are inherently subject to uncertainty, being based upon numerous factors or events beyond the control of the parties or their respective advisors, none of Newell Rubbermaid, Jarden, Goldman Sachs or any other person assumes responsibility if future results are materially different from those forecast.

The merger consideration was determined through arm's-length negotiations between Newell Rubbermaid and Jarden and was approved by the Newell Rubbermaid board. Goldman Sachs provided advice to Newell Rubbermaid during these negotiations. Goldman Sachs did not, however, recommend any specific exchange ratio or amount of consideration to Newell Rubbermaid or the Newell Rubbermaid board or that any specific exchange ratio or amount of consideration constituted the only appropriate exchange ratio or consideration for the Transaction.

As described above, Goldman Sachs' opinion to the Newell Rubbermaid board was one of many factors taken into consideration by the Newell Rubbermaid board in making its determination to approve the merger agreement. The foregoing summary does not purport to be a complete description of the analyses performed by Goldman Sachs in connection with the fairness opinion and is qualified in its entirety by reference to the written opinion of Goldman Sachs, a copy of which is attached as *Annex B* to this joint proxy statement/prospectus and is incorporated by reference herein.

Goldman Sachs and its affiliates are engaged in advisory, underwriting and financing, principal investing, sales and trading, research, investment management and other financial and non-financial activities and services for various persons and entities. Goldman Sachs and its affiliates and employees, and funds or other entities in which they invest or with which they co-invest, may at any time purchase, sell, hold or vote long or short positions and investments in securities, derivatives, loans, commodities, currencies, credit default swaps and other financial instruments of Newell Rubbermaid, Jarden, any of their respective affiliates and third parties, or any currency or commodity that may be involved in the Transaction for the accounts of Goldman Sachs and its affiliates and employees and their customers.

Goldman Sachs acted as financial advisor to Newell Rubbermaid in connection with, and participated in certain of the negotiations leading to, the Transaction. Goldman Sachs has provided certain financial advisory and/or underwriting services to Newell Rubbermaid and/or its affiliates from time to time for which the Investment Banking Division of Goldman Sachs has received, and may receive, compensation, including having acted as co-manager with respect to Newell Rubbermaid's issuance of 2.875% Notes due 2019 (aggregate principal amount \$350,000,000) and 4.000% Notes due 2024 (aggregate principal amount \$500,000,000) in November 2014. Goldman Sachs may also in the future provide financial advisory and/or underwriting services to Newell Rubbermaid, Jarden and their respective affiliates for which the Investment Banking Division of Goldman Sachs may receive compensation.

The Newell Rubbermaid board selected Goldman Sachs as its financial advisor because it is an internationally recognized investment banking firm that has substantial experience in transactions similar to the Transaction. Pursuant to a letter agreement dated December 11, 2015, Newell Rubbermaid engaged Goldman Sachs to act as its financial

advisor in connection with the Transaction. The engagement letter between Newell

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Rubbermaid and Goldman Sachs provides for a transaction fee of \$25.0 million, all of which is contingent upon consummation of the Transaction. In addition, Newell Rubbermaid has agreed to reimburse Goldman Sachs for certain of its expenses, including attorneys' fees and disbursements, and to indemnify Goldman Sachs and related persons against various liabilities, including certain liabilities under the federal securities laws. At Newell Rubbermaid's request, an affiliate of Goldman Sachs has entered into financing commitments and agreements to provide Newell Rubbermaid with debt financing and liability management services in connection with the consummation of the Transaction, in each case subject to the terms of such commitments and agreements and pursuant to which such affiliate expects to receive compensation.

Opinion of Centerview

On December 13, 2015, Centerview rendered to the Newell Rubbermaid board its oral opinion, subsequently confirmed in a written opinion dated December 13, 2015, that, as of such date and based upon and subject to various assumptions made, procedures followed, matters considered, and qualifications and limitations upon the review undertaken by Centerview in preparing its opinion, the merger consideration to be paid by Newell Rubbermaid in the first merger and the subsequent merger was fair, from a financial point of view, to Newell Rubbermaid.

The full text of Centerview's written opinion, dated December 13, 2015, which describes the assumptions made, procedures followed, matters considered, and qualifications and limitations upon the review undertaken, is attached as *Annex C* to this joint proxy statement/prospectus and is incorporated by reference herein. The summary of the written opinion of Centerview set forth below is qualified in its entirety to the full text of Centerview's written opinion attached as *Annex C* to this joint proxy statement/prospectus. Centerview's financial advisory services and opinion were provided for the information and assistance of the Newell Rubbermaid board (in their capacity as directors and not in any other capacity) in connection with and for purposes of its consideration of the Transaction, and Centerview's opinion only addressed the fairness, from a financial point of view, as of the date thereof, to Newell Rubbermaid of the merger consideration to be paid by Newell Rubbermaid in the first merger and the subsequent merger. Centerview's opinion did not address any other term or aspect of the merger agreement or the Transaction and does not constitute a recommendation to any stockholder of Newell Rubbermaid or any other person as to how such stockholder or other person should vote with respect to the first merger and the subsequent merger or otherwise act with respect to the Transaction or any other matter.

The full text of Centerview's written opinion should be read carefully in its entirety for a description of the assumptions made, procedures followed, matters considered, and qualifications and limitations upon the review undertaken by Centerview in preparing its opinion.

In connection with rendering the opinion described above and performing its related financial analyses, Centerview has, among other things:

reviewed the merger agreement;

reviewed the Annual Reports on Form 10-K of each of Newell Rubbermaid and Jarden for the years ended December 31, 2014, December 31, 2013 and December 31, 2012;

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reviewed certain interim reports to stockholders and Quarterly Reports on Form 10-Q of each of Newell Rubbermaid and Jarden;

reviewed certain publicly available research analyst reports for each of Newell Rubbermaid and Jarden;

reviewed certain other communications from each of Newell Rubbermaid and Jarden to their respective stockholders;

reviewed certain internal information relating to the business, operations, earnings, cash flow, assets, liabilities and prospects of Newell Rubbermaid, including certain financial forecasts, analyses and

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projections relating to Newell Rubbermaid prepared by management of Newell Rubbermaid and furnished to Centerview by Newell Rubbermaid for purposes of Centerview's analysis, which forecasts, analyses and projections exclude Newell Rubbermaid's Venezuelan operations and are referred to as the Newell Rubbermaid forecasts in this summary of Centerview's opinion, and are collectively referred to as the Newell Rubbermaid internal data in this summary of Centerview's opinion (for further discussion of the Newell Rubbermaid forecasts, see *Newell Rubbermaid Proposal I: Approval of the Share Issuance and Jarden Proposal I: Adoption of the Merger Agreement Newell Rubbermaid Unaudited Prospective Financial Information* beginning on page 119 of this joint proxy statement/prospectus);

reviewed certain internal information relating to the business, operations, earnings, cash flow, assets, liabilities and prospects of Jarden, including certain financial forecasts, analyses and projections relating to Jarden prepared by management of Jarden and Newell Rubbermaid and furnished to Centerview by Newell Rubbermaid for purposes of Centerview's analysis, referred to as the Jarden forecasts in this summary of Centerview's opinion and collectively referred to as the Jarden internal data in this summary of Centerview's opinion (for further discussion of the Jarden forecasts, see *Newell Rubbermaid Proposal I: Approval of the Share Issuance and Jarden Proposal I: Adoption of the Merger Agreement Jarden Unaudited Prospective Financial Information* beginning on page 125 of this joint proxy statement/prospectus);

reviewed certain cost savings and operating synergies projected by the management of Newell Rubbermaid to result from the Transaction furnished to Centerview by Newell Rubbermaid for purposes of Centerview's analysis, referred to as the synergies in this summary of Centerview's opinion;

conducted discussions with members of the senior management and representatives of Newell Rubbermaid and Jarden regarding their assessment of the Newell Rubbermaid internal data (including, without limitation, the Newell Rubbermaid forecasts), the Jarden internal data (including, without limitation, the Jarden forecasts) and the synergies, as appropriate, and the strategic rationale for the Transaction;

reviewed publicly available financial and stock market data, including valuation multiples, for each of Newell Rubbermaid and Jarden and compared that data with similar data for certain other companies, the securities of which are publicly traded, in lines of business that Centerview deemed relevant; and

compared certain of the proposed financial terms of the Transaction with the financial terms, to the extent publicly available, of certain other transactions that Centerview deemed relevant and conducted such other financial studies and analyses and took into account such other information as Centerview deemed appropriate.

In arriving at its opinion, Centerview assumed, without independent verification or any responsibility therefor, the accuracy and completeness of the financial, legal, regulatory, tax, accounting and other information supplied to, discussed with, or reviewed by Centerview for purposes of its opinion and relied, with Newell Rubbermaid's consent, upon such information as being complete and accurate. In that regard, Centerview assumed, at Newell Rubbermaid's direction, that the Newell Rubbermaid internal data (including, without limitation, the Newell Rubbermaid forecasts), the Jarden forecasts and the synergies had been reasonably prepared on bases reflecting the best currently available estimates and judgments of the management of Newell Rubbermaid as to the matters covered thereby and that the Jarden internal data (including, without limitation, the Jarden forecasts) had been reasonably prepared on bases

reflecting the best currently available estimates and judgments of the management of Jarden as to the matters covered thereby, and Centerview relied, at Newell Rubbermaid's direction, on the Newell Rubbermaid internal data (including, without limitation, the Newell Rubbermaid forecasts), the Jarden internal data (including, without limitation, the Jarden forecasts) and the synergies for purposes of Centerview's analysis and its opinion. Centerview expressed no view or opinion as to the Newell Rubbermaid internal data (including, without limitation, the Newell Rubbermaid forecasts), the Jarden internal data (including, without limitation, the Jarden forecasts) or the assumptions on which they were

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based. In addition, at Newell Rubbermaid's direction, Centerview did not make any independent evaluation or appraisal of any of the assets or liabilities (contingent, derivative, off-balance-sheet or otherwise) of Newell Rubbermaid or Jarden, nor was it furnished with any such evaluation or appraisal, and Centerview was not asked to conduct, and did not conduct, a physical inspection of the properties or assets of Newell Rubbermaid or Jarden. Centerview also assumed, at Newell Rubbermaid's direction, that the Transaction will be consummated on the terms set forth in the merger agreement and in accordance with all applicable laws and other relevant documents or requirements, without delay or the waiver, modification or amendment of any term, condition or agreement, the effect of which would be material to Centerview's analysis or its opinion and that, in the course of obtaining the necessary governmental, regulatory and other approvals, consents, releases and waivers for the Transaction, no delay, limitation, restriction, condition or other change, including any divestiture requirements or amendments or modifications, will be imposed, the effect of which would be material to Centerview's analysis or its opinion. Centerview did not evaluate and did not express any opinion as to the solvency or fair value of Newell Rubbermaid or Jarden, or the ability of Newell Rubbermaid or Jarden to pay their respective obligations when they come due, or as to the impact of the Transaction on such matters, under any state, federal or other laws relating to bankruptcy, insolvency or similar matters. Centerview is not a legal, regulatory, tax or accounting advisor, and it expressed no opinion as to any legal, regulatory, tax or accounting matters.

Centerview expressed no view as to, and its opinion does not address, Newell Rubbermaid's underlying business decision to proceed with or effect the Transaction, or the relative merits of the Transaction as compared to any alternative business strategies or transactions that might be available to Newell Rubbermaid or in which Newell Rubbermaid might engage. Centerview's opinion was limited to and addressed only the fairness, from a financial point of view, as of the date of the opinion, to Newell Rubbermaid of the merger consideration to be paid by Newell Rubbermaid in the first merger and the subsequent merger. For purposes of its opinion, Centerview was not asked to, nor did it express any view on, and Centerview's opinion did not address, any other term or aspect of the merger agreement or the Transaction, including, without limitation, the structure or form of the Transaction, or any other agreements or arrangements contemplated by the merger agreement or entered into in connection with or otherwise contemplated by the Transaction, including, without limitation, the fairness of the Transaction or any other term or aspect of the Transaction to, or any consideration to be received in connection therewith by, or the impact of the Transaction on, the holders of any class of securities, creditors or other constituencies of Newell Rubbermaid or any other party. In addition, Centerview expressed no view or opinion as to the fairness (financial or otherwise) of the amount, nature or any other aspect of any compensation to be paid or payable to any of the officers, directors or employees of Newell Rubbermaid or any party, or class of such persons in connection with the Transaction, whether relative to the merger consideration to be paid in the first merger and the subsequent merger pursuant to the merger agreement or otherwise. Centerview's opinion was necessarily based on financial, economic, monetary, currency, market and other conditions and circumstances as in effect on, and the information made available to it as of, the date of its opinion, and Centerview does not have any obligation or responsibility to update, revise or reaffirm its opinion based on circumstances, developments or events occurring after the date of its opinion. Centerview expressed no view or opinion as to what the value of Newell Rubbermaid common stock actually will be at any time, including when issued pursuant to the Transaction or the prices at which Jarden common stock or Newell Rubbermaid common stock will trade or otherwise be transferable at any time, including following the announcement or consummation of the Transaction. Centerview's opinion does not constitute a recommendation to any stockholder of Newell Rubbermaid or any other person as to how such stockholder or other person should vote with respect to the merger or otherwise act with respect to the Transaction or any other matter.

Centerview's financial advisory services and its opinion were provided for the information and assistance of the Newell Rubbermaid board (in their capacity as directors and not in any other capacity) in connection with and for purposes of its consideration of the Transaction. The issuance of Centerview's opinion was approved by the Centerview Fairness Opinion Committee.

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Summary of Centerview Financial Analysis

The following is a summary of the material financial analyses prepared and reviewed with the Newell Rubbermaid board in connection with Centerview's opinion, dated December 13, 2015. **The summary set forth below does not purport to be a complete description of the financial analyses performed or factors considered by, and underlying the opinion of, Centerview, nor does the order of the financial analyses described represent the relative importance or weight given to those financial analyses by Centerview. Centerview may have deemed various assumptions more or less probable than other assumptions, so the reference ranges resulting from any particular portion of the analyses summarized below should not be taken to be Centerview's view of the actual value of Jarden or Newell Rubbermaid. Some of the summaries of the financial analyses set forth below include information presented in tabular format. In order to fully understand the financial analyses, the tables must be read together with the text of each summary, as the tables alone do not constitute a complete description of the financial analyses performed by Centerview. Considering the data in the tables below without considering all financial analyses or factors or the full narrative description of such analyses or factors, including the methodologies and assumptions underlying such analyses or factors, could create a misleading or incomplete view of the processes underlying Centerview's financial analyses and its opinion.** In performing its analyses, Centerview made numerous assumptions with respect to industry performance, general business and economic conditions and other matters, many of which are beyond the control of Newell Rubbermaid, Jarden or any other parties to the Transaction. None of Newell Rubbermaid, Jarden, Merger Sub 1, Merger Sub 2 or Centerview or any other person assumes responsibility if future results are materially different from those discussed. Any estimates contained in these analyses are not necessarily indicative of actual values or predictive of future results or values, which may be significantly more or less favorable than as set forth below. In addition, analyses relating to the value of Newell Rubbermaid and Jarden do not purport to be appraisals or reflect the prices at which Newell Rubbermaid or Jarden may actually be sold. Accordingly, the assumptions and estimates used in, and the results derived from, the financial analyses are inherently subject to substantial uncertainty. Except as otherwise noted, the following quantitative information, to the extent that it is based on market data, is based on market data as it existed on or before December 11, 2015 (the last trading day before the public announcement of the Transaction) and is not necessarily indicative of current market conditions.

Selected Comparable Public Company Analysis

Centerview reviewed and compared certain financial information, ratios and multiples for Jarden to corresponding financial information, ratios and multiples for publicly traded companies in the branded consumer goods industry that have a market capitalization between \$2 billion and \$20 billion and that Centerview deemed comparable, based on its experience and professional judgment, to Jarden (which are referred to as the selected companies in this summary of Centerview's opinion). None of the companies that were selected based on these criteria were subsequently excluded in conducting this analysis. The selected companies consist of:

The Clorox Company

Stanley Black & Decker, Inc.

Newell Rubbermaid

Church & Dwight Co, Inc.

Spectrum Brands Holdings, Inc.

Edgewell Personal Care Company

The Scotts Miracle-Gro Company

Helen of Troy Limited

Energizer Holdings, Inc.

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Although none of the selected companies is directly comparable to Jarden, these companies were selected, among other reasons, because they are publicly traded companies with certain operational and financial characteristics, which, for purposes of its analyses, Centerview considered to be similar to those of Jarden.

Using publicly available information obtained from SEC filings, FactSet (a data source containing historical and estimated financial data) and publicly available Wall Street research as of the undisturbed date, with respect to Newell Rubbermaid and Jarden, and December 11, 2015 (the last trading day before the public announcement of the Transaction), with respect to the other selected companies, Centerview calculated, for each selected company the following ratios and multiples: (1) enterprise value (calculated as the market value of common equity (determined using the treasury stock method and taking into account outstanding in-the-money options, warrants and restricted stock units)) plus the book value of debt, less cash, as a multiple of 2015 calendar year estimated revenue, (2) enterprise value as a multiple of 2015 calendar year estimated EBITDA, and (3) the ratio of stock price to 2016 calendar year estimated earnings per share, which is referred to as the price to earnings ratio.

The results of this analysis are summarized below:

	Minimum	Median
EV / 2015E Revenue	1.7x	2.1x
	25th Percentile	75th Percentile
EV / 2015E EBITDA	11.2x	15.1x
2016E Price/Earnings	16.3x	23.3x

Based on its experience and professional judgment, for purposes of its analysis Centerview selected an enterprise value to 2015 calendar year estimated revenue multiple reference range of 1.75x to 2.25x, an enterprise value to estimated calendar year 2015 EBITDA multiple reference range of 11.0x to 13.0x and a price to earnings ratio reference range of 15.0x to 20.0x. In selecting these reference ranges, Centerview made qualitative judgments based on its experience and professional judgment concerning differences between the business, financial and operating characteristics and prospects of Jarden and the selected companies that could affect the public trading values in order to provide a context in which to consider the results of the quantitative analysis. Using these reference ranges and the Jarden forecasts (with such forecasts being pro forma to reflect a full year of consolidation of the Waddington and Jostens businesses with respect to 2015 calendar year estimated revenue and 2015 calendar year estimated EBITDA), Centerview calculated the following implied ranges of values per share, rounded to the nearest \$1.00, of Jarden common stock: based on Jarden's 2015 calendar year estimated revenue, Centerview calculated an implied range of approximately \$48.00 to \$70.00 per share of Jarden common stock, based on Jarden's 2015 calendar year estimated EBITDA, Centerview calculated an implied range of approximately \$44.00 to \$57.00 per share of Jarden common stock and, based on Jarden's 2016 calendar year estimated earnings per share, Centerview calculated an implied range of approximately \$48.00 to \$64.00 per share of Jarden common stock. Centerview then compared these ranges to the value of the merger consideration of \$60.03 per share implied by the closing price of Newell Rubbermaid common stock on December 11, 2015.

Selected Transactions Analysis

Centerview analyzed certain information relating to transactions announced since 2009 with a transaction value between \$1 billion and \$25 billion involving companies for which publicly disclosed information is available in the branded consumer goods industry that Centerview deemed, based on its experience, expertise and knowledge of the branded consumer goods industry, to have operations, results, business mix or product profiles that, for purposes of

analysis, are similar to certain operations, results, business mix or product profiles of Jarden.

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None of the transactions that were selected based on these criteria were subsequently excluded in conducting this analysis. The selected transactions consisted of:

Announcement Date	Acquirer	Target
December 2015	JAB Holding	Keurig Green Mountain, Inc.
February 2015	J.M. Smucker Company	Big Heart Pet Brands
May 2014	Tyson Foods, Inc.	The Hillshire Brands Company
January 2014	Suntory Holdings Limited	Beam Inc.
March 2013	JAB Holding Company	DE Master Blenders 1753 B.V.
November 2012	ConAgra Foods Inc.	Ralcorp Holdings Inc.
September 2010	Unilever N.V.	Alberto-Culver Co.
July 2010	Reckitt Benckiser Group Plc	SSL International Plc
January 2010	Shiseido, Co.	Bare Escentuals Inc.
November 2009	The Stanley Works	Black & Decker Corporation
September 2009	Kraft Foods Group, Inc.	Cadbury Public Ltd. Co.

No company or transaction used in this analysis is directly comparable to Jarden or Newell Rubbermaid or the Transaction. The companies included in the selected transactions are companies that were selected, among other reasons, because they have certain operational and financial characteristics that, for the purposes of its analysis, Centerview considered to be similar to those of Jarden. The reasons for and the circumstances surrounding each of the selected transactions analyzed were diverse, and there are inherent differences in the business, operations, financial conditions and prospects of Jarden, Newell Rubbermaid and the companies included in the selected transactions.

For each of the selected transactions, based on public filings, press releases made by the companies involved and other publicly available information, Centerview calculated and compared the enterprise value implied for each target company based on the consideration payable in the applicable selected transaction as a multiple of its revenue and a multiple of its EBITDA, in each case for the last twelve months prior to the announcement of the applicable transaction, or LTM Revenue and LTM EBITDA, respectively.

The results of this analysis are summarized below:

	Median	Mean
EV / LTM Revenue	2.5x	2.7x
EV / LTM EBITDA	13.2x	14.5x

Based on its analysis of the relevant metrics for each of the selected companies, Centerview selected an enterprise value to estimated revenue multiple reference range of 2.0x to 2.5x and an enterprise value to estimated EBITDA multiple reference range of 12.0x to 14.0x. In selecting these reference ranges, Centerview made qualitative judgments based on its experience and professional judgment concerning differences between the business, financial and operating characteristics and prospects of Jarden and the companies included the selected transactions and other factors that could affect the public trading, acquisition or other values of such companies or Jarden. Centerview applied these reference ranges to Jarden's estimated calendar year 2015 revenue and estimated calendar year 2015 EBITDA reflected in the Jarden forecasts, in each case, pro forma to reflect a full year of consolidation of the Waddington and Jostens businesses, as applicable, to calculate an illustrative range of implied values per share, rounded to the nearest \$1.00, of Jarden common stock as of December 11, 2015.

The following table presents the results of these analyses:

Financial Metric	Range		Implied Price of Jarden Common Stock	
EV / LTM Revenue	2.0x	2.5x	\$59.00	\$81.00
EV / LTM EBITDA	12.0x	14.0x	\$51.00	\$64.00

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Centerview then compared the results of this analysis to the value of the merger consideration of \$60.03 per share implied by the closing price of Newell Rubbermaid common stock on December 11, 2015.

Discounted Cash Flow Analysis

Centerview performed a discounted cash flow analysis of Jarden, which is a traditional valuation methodology used to derive a valuation of an asset by calculating the present value of estimated future cash flows of the asset. Present value refers to the current value of future cash flows and is obtained by discounting those future cash flows by a discount rate that takes into account macroeconomic assumptions and estimates of risk, the opportunity cost of capital, expected returns and other appropriate factors.

In performing this analysis, Centerview calculated the estimated present value of the unlevered free cash flows of Jarden reflected in the Jarden forecasts for 2016 through 2020. The terminal value of Jarden at the end of the forecast period was estimated by using perpetuity growth rates ranging from 1.5% to 2.5%. The unlevered free cash flows and terminal values were then discounted to present value using discount rates ranging from 6.75% to 7.75%. This range of discount rates was determined based on Centerview's analysis of Jarden's weighted average cost of capital. Based on its analysis, Centerview calculated a range of implied values per share of Jarden common stock, rounded to the nearest \$1.00, of \$39.00 to \$67.00 per share.

Centerview also performed a discounted cash flow analysis of the synergies. In performing this analysis, Centerview calculated estimated present value of the annual after-tax synergies, net of the cost to achieve such synergies, referred to as net synergies in this summary of Centerview's opinion, for the period from 2016 through 2020. The terminal value of the net synergies at the end of the forecast period was estimated by using perpetuity growth rates ranging from 1.5% to 2.5%. The net synergies and terminal values were then discounted to present value using discount rates ranging from 6.75% to 7.75%, which range was selected using the methodologies and assumptions described above. Based on its analysis, Centerview calculated implied values of the net synergies per share of Jarden common stock of \$19.38 to \$28.91 per share. Based on the discounted cash flow analyses Centerview performed on Jarden and the synergies, Centerview calculated implied values per share of Jarden common stock, including the synergies, of \$58.46 to \$95.55 per share. Centerview then compared the results of this analysis to the value of the merger consideration of \$60.03 per share implied by the closing price of Newell Rubbermaid common stock on December 11, 2015.

Other Factors

Centerview observed certain additional factors that were not considered part of its financial analyses with respect to its opinion but were referenced for informational purposes, including, among other things, the following:

Historical Stock Price Trading Analysis. Centerview reviewed the stock price performance of Jarden common stock for the 52-week period prior to December 11, 2015, the last trading day before the public announcement of the Transaction. Centerview noted that the range, rounded to the nearest \$1.00, of low and high closing prices of Jarden common stock during the prior 52-week period was \$43.00 to \$57.00, as compared to the merger consideration of \$60.03 per share implied by the closing price of Newell Rubbermaid common stock on December 11, 2015, but also noted that historical trading price analysis is not a valuation methodology and that such analysis was presented for reference purposes only and not as a component of Centerview's fairness analyses.

Analyst Price Target Analysis. Centerview also reviewed stock price targets for Jarden common stock reflected in publicly available Wall Street research analyst reports. Centerview noted that the average analyst stock price targets in such research analyst reports was approximately \$60.21 per share of Jarden common stock, representing a 25.5% premium to the closing price per share of Jarden common stock on the undisturbed date, and a 14.3% premium to the closing price per share of Jarden common stock on December 11, 2015, the last trading day before the public announcement of the Transaction.

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In addition, Centerview noted that the analyst stock price targets for Jarden common stock reflected a range of low and high price targets from \$54.00 to \$65.00, as compared to the merger consideration of \$60.03 per share implied by the closing price of Newell Rubbermaid common stock on December 11, 2015, but also noted that analyst price targets are not a valuation methodology and that such analysis was presented for reference purposes only and not as a component of Centerview's fairness analyses.

Contribution Analysis. Centerview performed a contribution analysis of Jarden and Newell Rubbermaid in which Centerview reviewed the relative contributions of Jarden and Newell Rubbermaid to the enterprise value, 2016 calendar year estimated EBITDA and 2016 calendar year estimated net income of the pro forma combined company, along with certain other financial metrics of the pro forma combined company that Centerview deemed in its professional judgment to be relevant, in each case based on the Jarden forecasts and the Newell Rubbermaid forecasts and excluding the synergies. The implied relative contribution percentages calculated by Centerview in performing this analysis for Jarden, excluding the synergies, were 53%, 59% and 49% with respect to the enterprise value, 2016 calendar year estimated EBITDA and 2016 calendar year estimated net income of the pro forma combined company, respectively. Centerview noted that contribution analysis is not a valuation methodology and that such analysis was presented for reference purposes only and not as a component of Centerview's fairness analyses.

Centerview compared the implied percentages to 45%, which represented the illustrative pro forma ownership of Jarden's stockholders assuming the closing of the Transaction, and payment of merger consideration in accordance with the merger agreement and the conversion of Jarden's convertible debt.

Illustrative Pro Forma Accretion/Dilution Analysis. Centerview performed illustrative pro forma accretion/dilution analyses of the potential financial effects of the Transaction on, among other things, Newell Rubbermaid's estimated earnings per share for calendar years 2016 through 2020 based on the Newell Rubbermaid forecasts, the Jarden forecasts and the synergies. Centerview then compared the projected earnings per share of Newell Rubbermaid on a stand-alone basis to the projected earnings per share of the pro forma combined company. Centerview noted that, based on such analyses, the Transaction would be accretive to Newell Rubbermaid's stockholders on an earnings per share basis for each of calendar years 2016 through 2020, but also noted that actual results achieved by the combined company may vary materially from forecasted results and that illustrative pro forma accretion/dilution analysis is not a valuation methodology and that such analysis was presented for reference purposes only and not as a component of Centerview's fairness analyses.

Centerview also reviewed certain financial information of Newell Rubbermaid, including relevant financial ratios and multiples and estimated future cash flows, to assess the fundamental value of Newell Rubbermaid common stock in relation to its market price.

General

The preparation of a financial opinion is a complex analytical process involving various determinations as to the most appropriate and relevant methods of financial analysis and the application of those methods to the particular circumstances and, therefore, a financial opinion is not readily susceptible to summary description. In arriving at its opinion, Centerview did not draw, in isolation, conclusions from or with regard to any factor or analysis that it considered. Rather, Centerview made its determination as to fairness on the basis of its experience and professional judgment after considering the results of all of the analyses.

Centerview's financial analyses and opinion were only one of many factors taken into consideration by the Newell Rubbermaid board in its evaluation of the Transaction. Consequently, the analyses described above should not be viewed as determinative of the views of the Newell Rubbermaid board with respect to the merger consideration or as to whether the Newell Rubbermaid board would have been willing to determine that a different consideration was fair. The consideration for the Transaction was determined through arm's-length

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negotiations between Newell Rubbermaid and Jarden and was approved by the Newell Rubbermaid board. Centerview provided advice to Newell Rubbermaid during these negotiations. Centerview did not, however, recommend any specific amount of consideration to Newell Rubbermaid or to the Newell Rubbermaid board or that any specific amount of consideration constituted the only appropriate consideration for the Transaction.

Centerview is a securities firm engaged directly and through affiliates and related persons in a number of investment banking, financial advisory and merchant banking activities. In the past two years, Centerview has not provided any investment banking or other services to Newell Rubbermaid or Jarden for which it received compensation. Centerview may provide investment banking and other services to or with respect to Newell Rubbermaid or Jarden or their respective affiliates in the future, for which it may receive compensation. Certain (i) of Centerview's and Centerview's affiliates' directors, officers, members and employees, or family members of such persons, (ii) of Centerview's affiliates or related investment funds and (iii) investment funds or other persons in which any of the foregoing may have financial interests or with which they may co-invest, may at any time acquire, hold, sell or trade, in debt, equity and other securities or financial instruments (including derivatives, bank loans or other obligations) of, or investments in, Newell Rubbermaid, Jarden or any of their respective affiliates, or any other party that may be involved in the Transaction.

The Newell Rubbermaid board selected Centerview as its financial advisor in connection with the Transaction based on Centerview's reputation and experience. Centerview is an internationally recognized investment banking firm that has substantial experience in transactions similar to the Transaction.

In connection with Centerview's services as the financial advisor to the Newell Rubbermaid board, Newell Rubbermaid has agreed to pay Centerview an aggregate fee of \$16.5 million, \$3.0 million of which was payable upon the rendering of Centerview's opinion, \$1.0 million of which is payable on or prior to June 30, 2016 and \$12.5 million of which is payable contingent upon the consummation of the Transaction. In addition, Newell Rubbermaid has agreed to reimburse certain of Centerview's expenses arising, and to indemnify Centerview against certain liabilities that may arise, out of Centerview's engagement.

Opinion of Jarden's Financial Advisor

Jarden engaged Barclays to act as its lead financial advisor with respect to, among other things, pursuing a possible business combination with Newell Rubbermaid. On December 13, 2015, Barclays rendered to the Jarden board its oral opinion (which was subsequently confirmed by a written opinion on December 14, 2015) that, as of such date and based upon and subject to the qualifications, limitations and assumptions stated in its opinion, the merger consideration to be offered to the Jarden stockholders is fair, from a financial point of view, to such stockholders.

The full text of Barclays' written opinion, dated December 14, 2015, is attached as *Annex D* to this joint proxy statement/prospectus. Barclays' written opinion sets forth, among other things, the assumptions made, procedures followed and factors considered by Barclays in rendering its opinion. You are encouraged to read the opinion carefully and in its entirety. The following is a summary of Barclays' opinion and the valuation methodologies that Barclays used to render its opinion to the Jarden board. This summary is qualified in its entirety by reference to the full text of the opinion.

Barclays' opinion, the issuance of which was approved by Barclays' Valuation and Fairness Opinion Committee, is addressed to the Jarden board, addresses only the fairness, from a financial point of view, of the merger consideration to be offered to the Jarden stockholders, and does not constitute a recommendation to any Jarden stockholder as to how such stockholder should vote with respect to the adoption of the merger agreement or any other matter. The terms of the proposed business combination were determined through arm's-length negotiations between Jarden and Newell

Rubbermaid and were approved by the Jarden board. Barclays did not recommend that any specific form of consideration should be offered to Jarden's stockholders or that any specific form of consideration constituted the only appropriate consideration for the proposed business combination with

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Newell Rubbermaid. Barclays was not requested to address, and its opinion does not in any manner address, the likelihood of consummation of the proposed business combination, Jarden's underlying business decision to proceed with or effect the proposed business combination, or the relative merits of the proposed business combination as compared to any other transaction or business strategy in which Jarden might engage. In addition, Barclays expressed no opinion on, and its opinion does not in any manner address, the fairness of the amount or the nature of any compensation to any officers, directors or employees of Jarden or Newell Rubbermaid, or any class of such persons, relative to the merger consideration to be offered to Jarden's stockholders in the proposed business combination. No limitations were imposed by the Jarden board upon Barclays with respect to the investigations made or procedures followed by Barclays in rendering its opinion.

In arriving at its opinion, Barclays, among other things:

reviewed and analyzed the execution version of the merger agreement dated as of December 13, 2015 and the specific terms of the proposed business combination;

reviewed and analyzed publicly available information concerning Jarden that Barclays believed to be relevant to its analysis, including Jarden's Annual Report on Form 10-K for the fiscal year ended December 31, 2014, Quarterly Reports on Form 10-Q for the fiscal quarters ended March 31, June 30 and September 30, 2015, proxy statement dated April 20, 2015, and recent investor presentations dated November 19, 2015 and October 14, 2015;

reviewed and analyzed publicly available information concerning Newell Rubbermaid that Barclays believed to be relevant to its analysis, including Newell Rubbermaid's Annual Report on Form 10-K for the fiscal year ended December 31, 2014, Quarterly Reports on Form 10-Q for the fiscal quarters ended March 31, June 30 and September 30, 2015, and recent investor presentations dated November 17, 2015, September 8, 2015 and June 9, 2015;

reviewed and analyzed financial and operating information with respect to the business, operations and prospects of Jarden furnished to Barclays by Jarden, including financial projections prepared by Jarden's management (which projections excluded Jarden's Venezuela operations), referred to as the Jarden Projections in this summary of Barclays' opinion. See *Jarden Unaudited Prospective Financial Information* beginning on page 125 of this joint proxy statement/prospectus;

reviewed and analyzed financial and operating information with respect to the business, operations and prospects of Newell Rubbermaid furnished to Barclays by Newell Rubbermaid, including financial projections prepared by Newell Rubbermaid's management (which projections included Newell Rubbermaid's Venezuela operations), referred to as the Newell Rubbermaid Projections in this summary of Barclays' opinion, and reviewed and adjusted by Jarden's management (which adjustments entailed, among other adjustments, the exclusion of Newell Rubbermaid's Venezuela operations provided by Newell Rubbermaid's management), referred to as the Newell Rubbermaid Adjusted Projections in this summary of Barclays' opinion. See *Newell Rubbermaid Unaudited Prospective Financial Information* and *Jarden Unaudited Prospective Financial Information* beginning on pages 119 and 125, respectively, of this joint proxy

statement/prospectus;

reviewed and analyzed a trading history of Jarden common stock and Newell Rubbermaid common stock from December 10, 2014 through December 9, 2015;

reviewed and analyzed a comparison of the historical financial results and present financial condition of Jarden and Newell Rubbermaid with each other and with those of other companies that Barclays deemed relevant;

reviewed and analyzed a comparison of the financial terms of the proposed transaction with the financial terms of certain other recent transactions that Barclays deemed relevant;

reviewed and analyzed the pro forma impact of the proposed transaction on the future financial performance of the combined company, including cost savings, operating synergies and other strategic

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benefits expected by Newell Rubbermaid's management to result from a combination of the business as adjusted, extrapolated and approved for use, in each case, by Jarden, referred to as the Expected Synergies in this summary of Barclays' opinion;

reviewed and analyzed published estimates of independent research analysts with respect to the future financial performance and price targets of Jarden;

reviewed and analyzed published estimates of independent research analysts with respect to the future financial performance and price targets of Newell Rubbermaid;

reviewed and analyzed the relative contributions of Jarden and Newell Rubbermaid to the historical and future financial performance of the combined company on a pro forma basis based on the Jarden Projections and the Newell Rubbermaid Adjusted Projections with respect to future performance;

had discussions with the management of Jarden concerning its business, operations, assets, liabilities, financial condition and prospects; and

undertook such other studies, analyses and investigations as Barclays deemed appropriate.

In arriving at its opinion, Barclays assumed and relied upon the accuracy and completeness of the financial and other information used by Barclays without any independent verification of such information (and Barclays did not assume responsibility or liability for any independent verification of such information). Barclays also relied upon the assurances of management of Jarden that they were not aware of any facts or circumstances that would make such information inaccurate or misleading. With respect to the Jarden Projections, upon advice of Jarden, Barclays assumed that the Jarden Projections were reasonably prepared on a basis reflecting the best currently available estimates and judgments of the management of Jarden as to Jarden's future financial performance and that Jarden would perform substantially in accordance with the Jarden Projections. With respect to the Newell Rubbermaid Projections and the Newell Rubbermaid Adjusted Projections, upon advice of Jarden, Barclays assumed that the Newell Rubbermaid Projections were reasonably prepared on a basis reflecting the best currently available estimates and judgments of the management of Newell Rubbermaid as to the future financial performance of Newell Rubbermaid, that the adjustments by management of Jarden in the Newell Rubbermaid Adjusted Projections were reasonably prepared on a basis reflecting the best currently available estimates and judgments of management of Jarden as to the future financial performance of Newell Rubbermaid and that Newell Rubbermaid would perform substantially in accordance with the Newell Rubbermaid Adjusted Projections. In addition, upon the advice of Jarden, Barclays assumed that the amounts and timing of the Expected Synergies were reasonable and that the Expected Synergies would be realized in accordance with such estimates. In arriving at its opinion, Barclays assumed no responsibility for and expressed no view as to any such projections or estimates or the assumptions on which they were based. In arriving at its opinion, Barclays did not conduct a physical inspection of the properties and facilities of Jarden or the properties and facilities of Newell Rubbermaid and did not make or obtain any evaluations or appraisals of the assets or liabilities of Jarden or Newell Rubbermaid. In addition, Barclays noted that it had been informed by Jarden that Jarden had not solicited, and Jarden had not authorized Barclays to solicit, and Barclays did not solicit, any indications of interest from any third party with respect to the purchase of all or a part of Jarden's business or capital stock. Barclays' opinion was necessarily based upon market, economic and other conditions as they existed on, and could be evaluated as of, December 14, 2015. Barclays assumed no responsibility for updating or revising its opinion based on events or circumstances that

may have occurred after December 14, 2015. Barclays did not express any opinion as to (i) the prices at which shares of Jarden common stock would trade following the announcement of the proposed transaction or at which shares of Newell Rubbermaid common stock would trade following the announcement or consummation of the proposed transaction or (ii) the credit ratings of the combined company on a pro forma basis at any time following the announcement or consummation of the proposed transaction. Barclays' opinion should not be viewed as providing any assurance that the market value of Newell Rubbermaid common stock to be held by the stockholders of Jarden after the consummation of the proposed transaction will be in excess of the market value of Jarden common stock owned by such stockholders at any time prior to the announcement or consummation of the proposed transaction.

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Barclays assumed the accuracy of the representations and warranties contained in the merger agreement and all agreements related thereto. Barclays also assumed, upon the advice of Jarden, that all material governmental, regulatory and third party approvals, consents and releases for the proposed transaction would be obtained within the constraints contemplated by the merger agreement and that the proposed transaction would be consummated in accordance with the terms of the merger agreement without waiver, modification or amendment of any material term, condition or agreement thereof. Barclays did not express any opinion as to any tax or other consequences that might result from the proposed transaction, nor did Barclays' opinion address any legal, tax, regulatory or accounting matters, as to which Barclays understood that Jarden had obtained such advice as it deemed necessary from qualified professionals.

In connection with rendering its opinion, Barclays performed certain financial, comparative and other analyses as summarized below. In arriving at its opinion, Barclays did not ascribe a specific range of values to the shares of Jarden common stock but rather made its determination as to fairness, from a financial point of view, to Jarden's stockholders of the merger consideration to be offered to such stockholders in the proposed business combination on the basis of various financial and comparative analyses.

The preparation of a fairness opinion is a complex process and involves various determinations as to the most appropriate and relevant methods of financial and comparative analyses and the application of those methods to the particular circumstances. Therefore, a fairness opinion is not readily susceptible to summary description.

In arriving at its opinion, Barclays did not attribute any particular weight to any single analysis or factor considered by it but rather made qualitative judgments as to the significance and relevance of each analysis and factor relative to all other analyses and factors performed and considered by it and in the context of the circumstances of the particular transaction. Accordingly, Barclays believes that its analyses must be considered as a whole, as considering any portion of such analyses and factors, without considering all analyses and factors as a whole, could create a misleading or incomplete view of the process underlying its opinion.

The following is a summary of the material financial analyses used by Barclays in preparing and rendering its opinion to the Jarden board. Certain financial analyses summarized below include information presented in tabular format. In order to fully understand the financial analyses used by Barclays, the tables must be read together with the text of each summary, as the tables alone do not constitute a complete description of the financial analyses. In performing its analyses, Barclays made numerous assumptions with respect to industry performance, general business and economic conditions and other matters, many of which are beyond the control of Jarden or any other parties to the proposed transaction. None of Jarden, Newell Rubbermaid, Merger Sub 1, Merger Sub 2, Barclays or any other person assumes responsibility if future results are materially different from those discussed. Any estimates contained in these analyses are not necessarily indicative of actual values or predictive of future results or values, which may be significantly more or less favorable than as set forth below. In addition, analyses relating to the value of the businesses do not purport to be appraisals or reflect the prices at which the businesses may actually be sold.

Standalone Valuation Analysis of Jarden

The following is a summary of the financial analyses used by Barclays in preparing its standalone valuation analysis of Jarden.

Discounted Cash Flow Analysis

In order to estimate the present value of Jarden common stock, Barclays performed a discounted cash flow analysis of Jarden. A discounted cash flow, or DCF, analysis is a traditional valuation methodology used to derive an intrinsic

valuation of an asset by calculating the present value of estimated future cash flows of the

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asset. Present value refers to the current value of future cash flows or amounts and is obtained by discounting those future cash flows or amounts by a discount rate that takes into account macroeconomic assumptions and estimates of risk, the opportunity cost of capital, expected returns and other appropriate factors.

To calculate the estimated enterprise value (total equity market capitalization, plus debt, less cash and cash equivalents), or EV, of Jarden using the DCF method, Barclays added (i) Jarden's projected after-tax unlevered free cash flows for fiscal years 2016 through 2020 based on the Jarden Projections; (ii) the terminal value of Jarden as of December 31, 2020; and (iii) the tax benefits associated with the amortization of Jarden's existing purchased intangibles, and discounted such amount to its present value using a range of selected discount rates. The after-tax unlevered free cash flows (of \$714 million in 2016, \$837 million in 2017, \$925 million in 2018, \$997 million in 2019 and \$1,074 million in 2020) were calculated by taking the net operating profit (Adjusted EBITDA less depreciation and amortization) after tax (representing earnings before interest after tax), then adding depreciation and amortization (excluding amortization of purchased intangibles), subtracting capital expenditures and adjusting for changes in working capital, in each case utilizing forecasts provided by Jarden. See *Jarden Unaudited Prospective Financial Information* beginning on page 125 of this joint proxy statement/prospectus. The residual value of Jarden at the end of the forecast period (i.e., December 31, 2020), or terminal value, was estimated by selecting a range of EBITDA exit multiples of 10.5x to 11.5x, which range was derived by analyzing the results from the selected comparable company analysis described below and the trading history of Jarden's common stock, and applying such range to the Jarden Projections for 2020. The tax benefits associated with the amortization of Jarden's existing purchased intangibles for each year were calculated by multiplying such amortization expense in the given year, as provided by Jarden, with Jarden's estimated marginal tax rate, as provided by Jarden. The range of discount rates of 7.50% to 8.50% was selected based on an analysis of the weighted average cost of capital, or WACC, of Jarden and the comparable companies used in the selected comparable company analysis described below. Barclays then calculated a range of implied prices per share of Jarden common stock by subtracting estimated net debt, as provided in Jarden's Quarterly Report on Form 10-Q for the fiscal quarter ended September 30, 2015, from the estimated enterprise value using the discounted cash flow method and dividing such amount by the estimated fully diluted number of shares of Jarden common stock, as provided in Jarden's Quarterly Report on Form 10-Q for the fiscal quarter ended September 30, 2015. The result of this analysis implied a range of value per share of Jarden common stock of \$52.85 to \$61.45.

For purposes of its opinion, Barclays calculated the implied value of the merger consideration, as of pre-market December 14, 2015, to be \$60.03, which was determined by adding the cash portion of the merger consideration of \$21.00 per share of Jarden common stock to \$39.03, the implied value of the stock portion of the merger consideration that was derived by multiplying the closing sale price of \$45.28 per share of Newell Rubbermaid common stock as reported by NYSE on December 11, 2015, the last trading day prior to the announcement of the proposed transaction, by the exchange ratio of 0.862 of a share of Newell Rubbermaid common stock per each share of Jarden common stock.

Barclays noted that on the basis of the DCF analysis, the implied value of the merger consideration of \$60.03 was within the range of implied values per share of Jarden common stock calculated using the Jarden Projections.

Selected Precedent Transaction Analysis

Barclays reviewed and compared the purchase prices and financial multiples paid in selected other transactions in the household and personal care sector that Barclays, based on its experience with merger and acquisition transactions, deemed relevant. Barclays chose such transactions based on, among other things, the similarity of the applicable target companies in the transactions to Jarden with respect to the size, mix, margins, industry and other characteristics of their businesses. None of the transactions that were selected based on these criteria were subsequently excluded in conducting this analysis. Using publicly available information, Barclays

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analyzed the ratio of the applicable target companies' EVs to their last 12-months, or LTM, EBITDA. The following table sets forth the transactions analyzed based on such characteristics:

Announcement Date	Acquirer	Target
10/14/2015	Jarden	Jostens, Inc.
7/13/2015	Jarden	Waddington Group Inc.
7/9/2015	Coty Inc.	Procter & Gamble Company (beauty brands)
4/28/2015	Spectrum Brands Holdings, Inc.	Armored Autogroup Parent, Inc. (hardwire business)
6/5/2014	Henkel AG & Co., KGaA	Spotless Group SAS
9/3/2013	Jarden	Yankee Candle Investments LLC
10/9/2012	Spectrum Brands Holdings, Inc.	Stanley Black & Decker, Inc. (HHI)
7/20/2012	Procter & Gamble Company	Arbora & Ausonia, S.L.U.
10/14/2011	Unilever PLC	Concern Kalina
11/29/2010	Coty Inc.	OPI Products Inc.
11/23/2010	Coty Inc.	Philosophy, Inc.
2/27/2010	Charterhouse Capital Partners LLP	Deb Group Ltd.
12/21/2009	Sanofi-Aventis	Chattem Inc.
9/25/2009	Unilever PLC	Sara Lee Corporation (body care brands)
7/12/2007	Energizer Holdings, Inc.	Playtex Products, Inc.

	EV / LTM EBITDA
High	14.1x
Mean	10.6x
Median	10.8x
Low	7.2x

The reasons for and the circumstances surrounding each of the selected precedent transactions analyzed were diverse and there are inherent differences in the business, operations, financial conditions and prospects of Jarden and the companies included in the selected precedent transaction analysis. Accordingly, Barclays believed that a purely quantitative selected precedent transaction analysis would not be particularly meaningful in the context of considering the proposed transaction. Barclays, therefore, made certain qualitative judgments concerning differences between the characteristics of the selected precedent transactions and the proposed transaction which would affect the acquisition values of the selected target companies and Jarden. Based upon these judgments, Barclays selected a range of multiples for Jarden and applied such range to the Jarden Projections to calculate a range of implied prices per share of Jarden common stock. The following table sets forth the results of such analysis:

EV / LTM EBITDA CY	Selected Multiple Range		Implied Value Per Share of Jarden common stock	
2015E ⁽¹⁾	11.0x	13.0x	\$	44.80 \$56.65

(1) Includes pro forma effects of Jarden's acquisitions of Jostens, Inc. and Waddington Group Inc.

Barclays noted that on the basis of the selected precedent transaction analysis, the implied value of the merger consideration of \$60.03 was above the range of implied values per share of Jarden common stock calculated using the Jarden Projections.

Discounted Future Stock Price Analysis

Barclays performed an analysis to derive an implied present value at December 31, 2015 of the hypothetical future share price for Jarden common stock as of December 31, 2017. Barclays calculated the hypothetical future share price for Jarden common stock as of December 31, 2017 by applying a range of forward P/E multiples of

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14.5x to 17.5x, which range was derived by analyzing the results from the selected comparable company analysis described below and the trading history of Jarden, to the estimated calendar year 2017 earnings per share of \$3.63 for Jarden, as reflected in the Jarden Projections. The resulting hypothetical future share price was then discounted to the present value as of December 31, 2015 using a discount rate of 10.5%, reflecting an estimate of Jarden's cost of equity. The result of this analysis implied a range of value per share of Jarden common stock of \$47.60 to \$57.45. Barclays noted that on the basis of the discounted future stock price analysis, the implied value of the merger consideration of \$60.03 was above the range of implied values per share of Jarden common stock calculated using the Jarden Projections.

Selected Comparable Company Analysis

In order to assess how the public market values shares of similar publicly traded companies, Barclays reviewed and compared specific financial and operating data relating to Jarden with selected household and personal care companies that Barclays, based on its experience in the consumer products industry, deemed comparable to Jarden. None of the companies that were selected for such purposes were subsequently excluded in conducting this analysis. The selected comparable companies were:

Large / Mid Cap Companies⁽¹⁾

Church & Dwight Co., Inc.
The Clorox Company
Colgate-Palmolive Company
Kimberly-Clark Corporation
Newell Rubbermaid Inc.

Small Cap Companies⁽²⁾

WD-40 Company
Helen of Troy Limited
Edgewell Personal Care Company
Spectrum Brands Holdings, Inc.
Energizer Holdings, Inc.

(1) Large / Mid Cap Companies were selected companies with a market capitalization of greater than \$10.0 billion that Barclays, based on its experience in the consumer products industry, deemed comparable to Jarden. Note that Jarden was also included in the large / mid cap companies referenced in the chart below.

(2) Small Cap Companies were selected companies with a market capitalization of less than \$10.0 billion that Barclays, based on its experience in the consumer products industry, deemed comparable to Jarden. Barclays calculated and compared various financial multiples and ratios of Jarden, and those of the respective selected comparable companies. As part of its selected comparable company analysis, Barclays calculated and analyzed each company's ratio of its current stock price to its calendar year 2016 estimated earnings per share (commonly referred to as a price earnings ratio, or P/E), and each company's ratio of its EV, to its calendar year 2016 estimated EBITDA. The EV of each company was obtained by adding its short and long-term debt to the sum of the market value of its common equity, calculated as fully diluted equity value using the treasury stock method, the book value of any preferred stock and the book value of any minority interest, and subtracting its cash and cash equivalents. All of these calculations were performed, and based on publicly available financial data (including FactSet, a subscription-based data source containing historical and estimated financial data) and closing prices, as of December 4, 2015, the last full trading day before rumors of the proposed transaction first became public. The results of this selected comparable company analysis are summarized below:

Large / Mid Cap Companies

	EV / EBITDA CY 2016E	P/E CY 2016E
High	15.2x	25.6x
Median	13.3x	21.0x
Mean	13.4x	21.1x
Low	11.0x	15.1x

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	EV / EBITDA CY 2016E	P/E CY 2016E
High	18.6x	29.1x
Median	12.9x	19.1x
Mean	13.3x	20.9x
Low	9.5x	16.0x

Barclays selected the comparable companies listed above because their businesses and operating profiles are reasonably similar to that of Jarden. However, because of the inherent differences between the business, operations and prospects of Jarden, and those of the selected comparable companies, Barclays believed that it was inappropriate to and, therefore, did not rely solely on the quantitative results of the selected comparable company analysis.

Accordingly, Barclays also made certain qualitative judgments concerning differences between the business, financial and operating characteristics and prospects of Jarden and the selected comparable companies that could affect the public trading values of each in order to provide a context in which to consider the results of the quantitative analysis. These qualitative judgments related primarily to the differing sizes, growth prospects, profitability levels and degree of operational risk between Jarden and the companies included in the selected comparable company analysis. Based upon these judgments, Barclays selected a range of multiples for Jarden and applied such range to the Jarden Projections to calculate a range of implied prices per share of Jarden common stock. The following summarizes the result of these calculations:

	Selected Multiple Range		Implied Value Per Share of Jarden common stock	
EV / EBITDA CY 2016E	10.5x	12.5x	\$ 45.40	\$57.90
P/E CY 2016E	14.5x	17.5x	\$ 46.35	\$55.95

Barclays noted that on the basis of the selected comparable company analysis with respect to Jarden, the implied value of the merger consideration of \$60.03 was above the range of implied values per share of Jarden common stock calculated using the Jarden Projections.

Analyst Price Targets Analysis

Barclays reviewed and compared research analysts' per share price targets for Jarden common stock which were publicly available from FactSet, of which there were 17. The research analysts' per share price targets for Jarden common stock ranged from \$54.00 to \$65.00. The publicly available per share price targets published by securities research analysts do not necessarily reflect the current market trading prices for Jarden common stock and these estimates are subject to uncertainties, including future financial performance of Jarden and future market conditions. Barclays then discounted such research analysts' per share price targets for Jarden common stock to present value over a one-year period using a discount rate of 10.5%, reflecting an estimate of Jarden's cost of equity. The present values of the research analysts' per share price targets for Jarden common stock ranged from \$48.85 to \$58.80. Barclays noted that on the basis of analyst price targets analysis, the implied value of the merger consideration of \$60.03 was above the range of implied values per share of Jarden common stock.

Historical Share Price Analysis

To illustrate the trend in the historical trading prices of Jarden common stock, Barclays considered historical data with regard to the trading prices of Jarden common stock for the 52-week period from December 10, 2014 to December 9, 2015. During such period, the trading price of Jarden common stock ranged from \$44.53 to \$56.25.

Barclays noted that the implied value of the merger consideration of \$60.03 was (i) above the 52-week trading price range of Jarden common stock and (ii) above both the closing price of \$52.68 per share of Jarden

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common stock on December 11, 2015, the last full trading day prior to the announcement of the proposed business combination and the closing price of \$48.31 per share of Jarden common stock on December 4, 2015, the last full trading day before rumors of the proposed transaction first became public.

Premiums Paid Analysis

In order to assess the premium offered to Jarden's stockholders in the proposed transaction relative to the premiums offered to stockholders in other transactions, Barclays reviewed the premium paid in 31 completed transactions announced from January, 2010 to December 2015, valued between \$5.0 billion and \$35.0 billion, in which the target was publicly traded in the U.S. and the consideration consisted of all-stock or a mix of stock and cash (excluding transactions involving master limited partnerships, real estate investment trusts and financial institutions). For each transaction, Barclays calculated the premium per share paid by the acquirer by comparing the announced transaction value per share to the target company's volume weighted average share price, or VWAP, during the following periods: (i) one trading day prior to announcement (or in certain cases, prior to a market rumor); (ii) seven calendar days prior to announcement (or such rumor); (iii) 30 calendar days prior to announcement (or such rumor); (iv) 60 calendar days prior to announcement (or such rumor); and (v) 90 calendar days prior to announcement (or such rumor). The results of this premium paid analysis are summarized below:

	1st Quartile	Mean	Median	3rd Quartile
1-Day VWAP	18.1%	24.9%	26.1%	31.8%
7-Day VWAP	20.0%	25.5%	25.4%	30.9%
30-Day VWAP	22.4%	27.6%	26.8%	32.8%
60-Day VWAP	20.9%	28.8%	28.4%	32.3%
90-Day VWAP	20.6%	30.1%	28.1%	35.0%

The reasons for and the circumstances surrounding each of the transactions analyzed in the premium paid analysis were diverse and there are inherent differences in the business, operations, financial conditions and prospects of Jarden and the companies included in the premium paid analysis. Accordingly, Barclays believed that a purely quantitative premium paid analysis would not be particularly meaningful in the context of considering the proposed transaction. Barclays therefore made certain qualitative judgments concerning the differences between the characteristics of the selected transactions and the proposed transaction which would affect the acquisition values of the target companies and Jarden. Based upon these judgments, Barclays selected a range of premiums to (i) the closing price of Jarden common stock on December 4, 2015, the last full trading day before rumors of the proposed transaction first became public and (ii) the 30-day VWAP of Jarden common stock, ending on December 4, 2015, to calculate a range of implied prices per share of Jarden common stock. The following summarizes the result of these calculations:

	Selected Premium Range		Implied Value Per Share of Jarden common stock	
1-Day Closing Price	15.0%	30.0%	\$ 55.55	\$62.80
30-Day VWAP	20.0%	30.0%	\$ 56.00	\$60.65

Barclays noted that on the basis of the premium paid analysis, the implied value of the merger consideration of \$60.03 was within the ranges of implied values per share of Jarden common stock.

Standalone Valuation Analysis of Newell Rubbermaid

The following is a summary of the financial analyses used by Barclays in preparing its standalone valuation analysis of Newell Rubbermaid.

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Table of Contents*Discounted Cash Flow Analysis*

In order to estimate the present value of Newell Rubbermaid common stock, Barclays performed a DCF analysis of Newell Rubbermaid. A description of this valuation methodology is provided above in *Standalone Valuation Analysis of Jarden Discounted Cash Flow Analysis*.

To calculate the estimated EV of Newell Rubbermaid using the DCF method, Barclays added (i) Newell Rubbermaid's projected after-tax unlevered free cash flows for fiscal years 2016 through 2020 based on the Newell Rubbermaid Adjusted Projections to (ii) the terminal value of Newell Rubbermaid as of December 31, 2020, and discounted such amount to its present value using a range of selected discount rates. The after-tax unlevered free cash flows were calculated by taking the tax-affected earnings before interest, adding depreciation and amortization, subtracting capital expenditures and adjusting for changes in working capital. The residual value of Newell Rubbermaid at the end of the forecast period (*i.e.*, December 31, 2020), or terminal value, was estimated by selecting a range of EBITDA exit multiples of 12.0x to 14.0x, which range was derived by analyzing the results from the selected comparable company analysis described below and the trading history of Newell Rubbermaid, and applying such range to the Newell Rubbermaid Adjusted Projections for 2020. The range of discount rates of 7.0% to 8.0% was selected based on an analysis of the weighted average cost of capital, or WACC, of Newell Rubbermaid and the comparable companies used in the selected comparable company analysis described below. Barclays then calculated a range of implied prices per share of Newell Rubbermaid common stock by subtracting estimated net debt, as provided in Newell Rubbermaid Quarterly Report on Form 10-Q for the fiscal quarter ended September 30, 2015, from the estimated EV using the DCF method and dividing such amount by the estimated fully diluted number of shares of Newell Rubbermaid common stock, as provided in Newell Rubbermaid's Quarterly Report on Form 10-Q for the fiscal quarter ended September 30, 2015. The result of this analysis implied a range of value per share of Newell Rubbermaid common stock of \$45.40 to \$55.45. Barclays noted that on the basis of the DCF analysis, the closing price of \$45.28 per share of Newell Rubbermaid common stock on December 11, 2015, the last full trading day prior to the announcement of the proposed transaction, as well as the closing price of \$44.83 per share of Newell Rubbermaid common stock on December 4, 2015, the last full trading day before rumors of the proposed transaction first became public, was below the range of implied values per share of Newell Rubbermaid common stock calculated using the Newell Rubbermaid Adjusted Projections.

Discounted Future Stock Price Analysis

Barclays performed an analysis to derive an implied present value at December 31, 2015 of the hypothetical future share price for Newell Rubbermaid common stock as of December 31, 2017. Barclays calculated the hypothetical future share price for Newell Rubbermaid common stock as of December 31, 2017 by applying a range of forward P/E multiple of 16.0x to 19.0x, which range was derived by analyzing the results from the selected comparable company analysis described below and the trading history of Newell Rubbermaid, to the estimated calendar year 2017 earnings per share of \$2.42 for Newell Rubbermaid, as reflected in the Newell Rubbermaid Adjusted Projections. The resulting hypothetical future share price was then discounted to the present value as of December 31, 2015 using a discount rate of 9.3%, reflecting an estimate of Newell Rubbermaid's cost of equity. The result of this analysis implied a range of value per share of Newell Rubbermaid common stock of \$36.15 to \$42.80. Barclays noted that on the basis of the discounted future stock price analysis, the closing price of \$45.28 per share of Newell Rubbermaid common stock on December 11, 2015, the last full trading day prior to the announcement of the proposed transaction, as well as the closing price of \$44.83 per share of Newell Rubbermaid common stock on December 4, 2015, the last full trading day before rumors of the proposed transaction first became public, was above the range of implied values per share of Newell Rubbermaid common stock calculated using the Newell Rubbermaid Adjusted Projections.

Selected Comparable Company Analysis

In order to assess how the public market values shares of similar publicly traded companies, Barclays reviewed and compared specific financial and operating data relating to Newell Rubbermaid with selected

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household and personal care companies that Barclays, based on its experience in the consumer products industry, deemed comparable to Newell Rubbermaid. None of the companies that were selected for such purposes were subsequently excluded in conducting this analysis. The selected comparable companies were:

Large / Mid Cap Companies⁽¹⁾

Church & Dwight Co., Inc.
The Clorox Company
Colgate-Palmolive Company
Kimberly-Clark Corporation
Jarden Corporation

Small Cap Companies⁽²⁾

WD-40 Company
Helen of Troy Limited
Edgewell Personal Care Company
Spectrum Brands Holdings, Inc.
Energizer Holdings, Inc.

(1) Large / Mid Cap Companies were selected companies with a market capitalization of greater than \$10.0 billion that Barclays, based on its experience in the consumer products industry, deemed comparable to Newell Rubbermaid. Note that Newell Rubbermaid was also included in the large / mid cap companies referenced in the chart below.

(2) Small Cap Companies were selected companies with a market capitalization of less than \$10.0 billion that Barclays, based on its experience in the consumer products industry, deemed comparable to Newell Rubbermaid. Barclays calculated and compared various financial multiples and ratios of Newell Rubbermaid, and those of the respective selected comparable companies. As part of its selected comparable company analysis, Barclays calculated and analyzed each company's ratio of its current stock price to its calendar year 2016 estimated earnings per share (commonly referred to as a price earnings ratio, or P/E), and each company's ratio of its EV to its calendar year 2016 estimated EBITDA. The EV of each company was obtained by adding its short and long-term debt to the sum of the market value of its common equity, calculated as fully diluted equity value using the treasury stock method, the book value of any preferred stock and the book value of any minority interest, and subtracting its cash and cash equivalents. All of these calculations were performed, and based on publicly available financial data (including FactSet) and closing prices, as of December 4, 2015, the last full trading day before rumors of the proposed transaction first became public. The results of this selected comparable company analysis are summarized below:

Large / Mid Cap Companies

	EV / EBITDA CY 2016E	P/E CY 2016E
High	15.2x	25.6x
Median	13.3x	21.0x
Mean	13.4x	21.1x
Low	11.0x	15.1x

Small Cap Companies

EV / EBITDA CY 2016E	P/E CY 2016E
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High	18.6x	29.1x
Median	12.9x	19.1x
Mean	13.3x	20.9x
Low	9.5x	16.0x

Barclays selected the comparable companies listed above because their businesses and operating profiles are reasonably similar to that of Newell Rubbermaid. However, because of the inherent differences between the business, operations and prospects of Newell Rubbermaid, and those of the selected comparable companies,

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Barclays believed that it was inappropriate to, and therefore did not, rely solely on the quantitative results of the selected comparable company analysis. Accordingly, Barclays also made certain qualitative judgments concerning differences between the business, financial and operating characteristics and prospects of Newell Rubbermaid and the selected comparable companies that could affect the public trading values of each in order to provide a context in which to consider the results of the quantitative analysis. These qualitative judgments related primarily to the differing sizes, growth prospects, profitability levels and degree of operational risk between Newell Rubbermaid and the companies included in the selected comparable company analysis. Based upon these judgments, Barclays selected a range of multiples for Newell Rubbermaid and applied such range to the Newell Rubbermaid Adjusted Projections to calculate a range of implied price per share of Newell Rubbermaid common stock. The following summarizes the result of these calculations:

	Selected Multiple Range		Implied Value Per Share of Newell Rubbermaid Common Stock	
			\$	
EV / EBITDA CY 2016E	12.0x	14.0x	\$ 38.55	\$46.60
P/E CY 2016E	16.0x	20.0x	\$ 35.40	\$44.25

Barclays noted that on the basis of the selected comparable company analysis with respect to Newell Rubbermaid, both the closing price of \$45.28 per share of Newell Rubbermaid common stock on December 11, 2015, the last trading day prior to the announcement of the proposed transaction, and the closing price of \$44.83 per share of Newell Rubbermaid common stock on December 4, 2015, the last trading day before rumors of the proposed transaction first became public, were (i) within the range of implied values per share of Newell Rubbermaid common stock calculated using EV / EBITDA ratio based on estimated calendar year 2016 EBITDA utilizing the Newell Rubbermaid Adjusted Projections and (ii) above the range of implied values per share of Newell Rubbermaid common stock calculated using P/E ratio based on estimated calendar year 2016 earnings per share utilizing the Newell Rubbermaid Adjusted Projections.

Analyst Price Targets Analysis

Barclays reviewed and compared research analysts' per share price targets for Newell Rubbermaid common stock which were publicly available from FactSet, of which there were 15. The research analysts' per share price targets for Newell Rubbermaid common stock ranged from \$40.00 to \$51.00. The publicly available per share price targets published by securities research analysts do not necessarily reflect the current market trading prices for Newell Rubbermaid common stock and these estimates are subject to uncertainties, including future financial performance of Newell Rubbermaid and future market conditions. Barclays then discounted such research analysts' per share price targets for Newell Rubbermaid common stock to present value over a one-year period using a discount rate of 9.3%, reflecting an estimate of Newell Rubbermaid's cost of equity. The present value of the research analysts' per share price targets for Newell Rubbermaid common stock ranged from \$36.60 to \$46.65. Barclays noted that on the basis of analyst price targets analysis, the closing price of \$45.28 per share of Newell Rubbermaid common stock on December 11, 2015, the last full trading day prior to the announcement of the proposed transaction, as well as the closing price of \$44.83 per share of Newell Rubbermaid common stock on December 4, 2015, the last full trading day before rumors of the proposed transaction first became public, was within the range of implied values per share of Newell Rubbermaid common stock.

Historical Share Price Analysis

To illustrate the trend in the historical trading prices of Newell Rubbermaid common stock, Barclays considered historical data with regard to the trading prices of Newell Rubbermaid common stock for the 52-week period from December 10, 2014 to December 9, 2015. During such period, the trading price of Newell Rubbermaid common stock ranged from \$34.58 to \$45.51. Barclays noted that the closing price of \$45.28 per share of Newell Rubbermaid common stock on December 11, 2015, the last full trading day prior to the announcement of the proposed transaction, as well as the closing price of \$44.83 per share of Newell

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Rubbermaid common stock on December 4, 2015, the last trading day before rumors of the proposed transaction first became public, was within the 52-week trading price range of Newell Rubbermaid common stock.

Exchange Ratio Analysis

Based upon the ranges of implied per share values of Jarden common stock and Newell Rubbermaid common stock derived in the above analyses, Barclays derived ranges of implied stock-for-stock exchange ratios of Newell Rubbermaid common stock per share of Jarden common stock and compared these ranges of implied ratios to the implied stock-for-stock exchange ratio in the merger of 1.34 computed as described below.

Discounted Cash Flow Analysis

As part of its DCF analysis with respect to each of Jarden and Newell Rubbermaid described above utilizing the Jarden Projections and Newell Rubbermaid Adjusted Projections, respectively, Barclays derived ranges of implied values per share of Jarden common stock and Newell Rubbermaid common stock, respectively. Utilizing these ranges of implied values per share of Jarden common stock and Newell Rubbermaid common stock, Barclays then derived ranges of implied stock-for-stock exchange ratios of Newell Rubbermaid common stock per share of Jarden common stock. The low end of each range of implied stock-for-stock exchange ratios was calculated by dividing (i) the low end of the range of implied values per share of Jarden common stock (not adjusted for the cash portion of the merger consideration of \$21.00 per share of Jarden common stock) by (ii) the high end of the range of implied values per share of Newell Rubbermaid common stock. The high end of each range of implied stock-for-stock exchange ratios was calculated by dividing (i) the high end of the range of implied values per share of Jarden common stock (not adjusted for the cash portion of the merger consideration of \$21.00 per share of Jarden common stock) by (ii) the low end of the range of implied values per share of Newell Rubbermaid common stock. The result of this analysis implied a range of stock-for-stock exchange ratio of 0.95 to 1.35 of a share of Newell Rubbermaid common stock per share of Jarden common stock. Barclays noted that the implied stock-for-stock exchange ratio in the first merger of 1.34 of a share of Newell Rubbermaid common stock per share of Jarden common stock (determined by dividing the implied value of the merger consideration of \$60.03, as referenced above in *Standalone Valuation Analysis of Jarden*, by the closing sale price of \$44.83 per share of Newell Rubbermaid common stock as reported on the NYSE on December 4, 2015, the last full trading day before rumors of the proposed transaction first became public) was within the range of implied stock-for-stock exchange ratios calculated based on the DCF analysis for each company.

Discounted Future Stock Price Analysis

As part of its discounted future stock price analysis with respect to each of Jarden and Newell Rubbermaid described above utilizing the Jarden Projections and Newell Rubbermaid Adjusted Projections, respectively, Barclays derived ranges of implied values per share of Jarden common stock and Newell Rubbermaid common stock, respectively. Utilizing these ranges of implied values per share of Jarden common stock and Newell Rubbermaid common stock, Barclays then derived ranges of implied stock-for-stock exchange ratios of Newell Rubbermaid common stock per share of Jarden common stock. The low end of each range of implied stock-for-stock exchange ratios was calculated by dividing (i) the low end of the range of implied values per share of Jarden common stock (not adjusted for the cash portion of the merger consideration of \$21.00 per share of Jarden common stock) by (ii) the high end of the range of implied values per share of Newell Rubbermaid common stock. The high end of each range of implied stock-for-stock exchange ratios was calculated by dividing (i) the high end of the range of implied values per share of Jarden common stock (not adjusted for the cash portion of the merger consideration of \$21.00 per share of Jarden common stock) by (ii) the low end of the range of implied values per share of Newell Rubbermaid common stock. The result of this analysis implied a range of stock-for-stock exchange ratio of 1.11 to 1.59 of a share of Newell Rubbermaid common stock per share of Jarden common stock. Barclays noted that the implied stock-for-stock exchange ratio in the first

merger of 1.34 of a share of Newell Rubbermaid common stock per share of Jarden common stock was within the range of implied stock-for-stock exchange ratios calculated based on the DCF analysis for each company.

Table of Contents*Selected Comparable Company Analysis*

As part of its selected comparable company analysis with respect to each of Jarden and Newell Rubbermaid described above, Barclays derived ranges of implied values per share of Jarden common stock and Newell Rubbermaid common stock, respectively, in each case, calculated using EV / EBITDA and P/E ratios based on estimated calendar year 2016 EBITA and earnings per share utilizing the Jarden Projections and Newell Rubbermaid Adjusted Projections, respectively. Utilizing these ranges of implied value per share of Jarden common stock and Newell Rubbermaid common stock, Barclays then derived ranges of implied stock-for-stock exchange ratios of Newell Rubbermaid common stock per Jarden common stock. The low end of each range of implied stock-for-stock exchange ratios was calculated by dividing (i) the low end of the range of implied values per share of Jarden common stock (not adjusted for the cash portion of the merger consideration of \$21.00 per share of Jarden common stock) by (ii) the high end of the range of implied values per share of Newell Rubbermaid common stock. The high end of each range of implied stock-for-stock exchange ratios was calculated by dividing (i) the high end of the range of implied values per share of Jarden common stock (not adjusted for the cash portion of the merger consideration of \$21.00 per share of Jarden common stock) by (ii) the low end of the range of implied values per share of Newell Rubbermaid common stock. The following summarizes the result of these calculations:

	Implied Stock-for-Stock Exchange Ratio	
EV / EBITDA CY 2016E	0.97x	1.50x
P/E CY 2016E	1.05x	1.58x

Barclays noted that the implied stock-for-stock exchange ratio in the first merger of 1.34 of a share of Newell Rubbermaid common stock per share of Jarden common stock was within the ranges of implied stock-for-stock exchange ratios calculated based on the selected comparable company analysis for each company.

Analysts Price Targets Analysis

As part of its analysts price targets analysis with respect to each of Jarden and Newell Rubbermaid described above, Barclays derived ranges of implied values per share of Jarden common stock and Newell Rubbermaid common stock, respectively, based on the analysts' share price targets. Utilizing these ranges of implied value per share of Jarden common stock and Newell Rubbermaid common stock, Barclays then derived ranges of implied stock-for-stock exchange ratios of Newell Rubbermaid common stock per share of Jarden common stock. The low end of each range of implied stock-for-stock exchange ratios was calculated by dividing (i) the low end of the range of implied values per share of Jarden common stock (not adjusted for the cash portion of the merger consideration of \$21.00 per share of Jarden common stock) by (ii) the high end of the range of implied values per share of Newell Rubbermaid common stock. The high end of each range of implied stock-for-stock exchange ratios was calculated by dividing (i) the high end of the range of implied values per share of Jarden common stock (not adjusted for the cash portion of the merger consideration of \$21.00 per share of Jarden common stock) by (ii) the low end of the range of implied values per share of Newell Rubbermaid common stock. The result of this analysis implied a range of stock-for-stock exchange ratio of 1.05 to 1.61 of a share of Newell Rubbermaid common stock per share of Jarden common stock. Barclays noted that the implied stock-for-stock exchange ratio in the first merger of 1.34 of a share of Newell Rubbermaid common stock per share of Jarden common stock was within the range of implied stock-for-stock exchange ratios calculated based on the analysts price targets analysis for each company.

Historical Share Price Analysis

As part of its historical share price analysis with respect to each of Jarden and Newell Rubbermaid described above, Barclays reviewed historical data with regard to the trading prices of common stock of Jarden and Newell Rubbermaid, respectively, for the 52-week period from December 10, 2014 to December 9, 2015. Barclays analyzed the ratio of the daily closing share price for Jarden common stock (not adjusted for the cash portion of the merger consideration of \$21.00 per share of Jarden common stock) to the corresponding closing share price

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of Newell Rubbermaid common stock. The result of this analysis implied a range of stock-for-stock exchange ratios of 1.02 to 1.36 of a share of Newell Rubbermaid common stock per share of Jarden common stock. Barclays noted that the implied stock-for-stock exchange ratio in the first merger of 1.34 of a share of Newell Rubbermaid common stock per share of Jarden common stock was within the range of implied stock-for-stock exchange ratios calculated based on the historical share price analysis for each company.

Summary of Exchange Ratio Analysis

Barclays noted that, in each of the foregoing exchange ratio analyses, the implied stock-for-stock exchange ratio in the first merger of 1.34 of a share of Newell Rubbermaid common stock per share of Jarden common stock was within the range of the implied stock-for-stock ratios derived under each such analysis.

General

Barclays is an internationally recognized investment banking firm and, as part of its investment banking activities, is regularly engaged in the valuation of businesses and their securities in connection with mergers and acquisitions, investments for passive and control purposes, negotiated underwritings, competitive bids, secondary distributions of listed and unlisted securities, private placements and valuations for estate, corporate and other purposes. Jarden's board selected Barclays because of its familiarity with Jarden and its qualifications, reputation and experience in the valuation of businesses and securities in connection with mergers and acquisitions generally, as well as substantial experience in transactions comparable to the proposed transaction.

Barclays is acting as financial advisor to Jarden in connection with the proposed business combination. As compensation for its services in connection with the proposed transaction, a fee of \$3,000,000 became payable by Jarden to Barclays upon the delivery of Barclays' opinion. Total compensation of \$35,000,000 will be payable on completion of the proposed transaction, including any amounts paid by Jarden for the opinion. In addition, Jarden has agreed to reimburse Barclays for its reasonable out-of-pocket expenses incurred in connection with the proposed business combination and to indemnify Barclays for certain liabilities that may arise out of its engagement by Jarden and the rendering of Barclays' opinion. Barclays has performed various investment banking and financial services for Jarden and Newell Rubbermaid in the past, and expects to perform such services in the future, and has received, and expects to receive, customary fees for such services. Specifically, since January 1, 2012, Barclays has performed the following investment banking and financial services: (A) for Jarden, (i) lead left bookrunner on a follow-on equity offering in October 2015; (ii) lead left bookrunner on a senior notes offering and joint lead arranger and joint lead bookrunner on a senior secured term loan in October 2015; (iii) lead left arranger and administrative agent on term loan facilities in July 2015; (iv) lead left bookrunner on a follow-on equity offering in July 2015; (v) lead left bookrunner on a senior notes offering in June 2014; (vi) lead left bookrunner on a senior subordinated convertible notes offering in March 2014; (vii) sole lead arranger and administrative agent for a senior secured term loan in October 2013; (viii) lead left bookrunner on a follow-on equity offering in September 2013; (ix) lead left bookrunner on a senior subordinated convertible notes offering in June 2013; (x) dealer manager for a senior notes tender offer in March 2013; (xi) lead arranger for a credit facilities refinancing in March 2013; (xii) lead counterparty and structuring agent for an accelerated share repurchase in February 2013; (xiii) lead left book runner for a senior subordinated convertible notes offering in September 2012; (xiv) sole dealer manager for a modified Dutch auction tender offer in March 2012; (xv) sole lead arranger and joint bookrunner for senior secured credit facilities in February 2012; and (xvi) various hedging and other risk management services; and (B) for Newell Rubbermaid, (i) lead left bookrunner on a senior notes offering and joint dealer manager on a tender offer in November 2014; (ii) active bookrunner and billing and delivery agent on a senior notes offering in December 2012; (iii) dealer, from time to time, under Newell Rubbermaid's commercial paper program; and (iv) various hedging and other risk management services, resulting in aggregate fees to Barclays from Newell Rubbermaid for such services of approximately \$3.5 million. Barclays

disclosed the nature of its relationship with and engagements for Newell Rubbermaid and the amount and nature of the fees it received from Newell Rubbermaid to Jarden on or about November 12, 2015, and such relationship and fees were discussed on November 22, 2015 by the Jarden board with management and

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Greenberg Traurig. See *Newell Rubbermaid Proposal I: Approval of the Share Issuance and Jarden Proposal I: Adoption of the Merger Agreement Background of the Merger Transactions* beginning on page 66 of this joint proxy statement/prospectus. Barclays subsequently disclosed such information directly to the Jarden board in its presentation dated December 10, 2015. Such presentation did not reference that, as publicly disclosed in Newell Rubbermaid's SEC filings and otherwise, Barclays is, and since 2011 has been, a tier 1 syndicate lender under Newell Rubbermaid's undrawn, unsecured syndicated revolving credit facility entered into on December 2, 2011, and amended from time to time thereafter, with an undrawn commitment in the amount of \$80 million, for which it has received customary commitment fees as a member of the lending syndicate. On December 14, 2015, subsequent to the announcement of the merger agreement, Newell Rubbermaid requested that Barclays participate in an amendment to such facility on the same terms as the other tier 1 lenders under the facility to, among other things, increase the aggregate commitment amount. After being informed of such request, Barclays so advised Jarden and further advised Jarden that, although it believed that it did not need Jarden's consent, Barclays did not intend to increase its loan commitment in the absence of such consent. After consultation with outside counsel, Jarden so consented and such amendment was entered into by Barclays and the other tier 1 lenders with Newell Rubbermaid. As a result, such revolver commitment by Barclays now totals \$127.5 million and remains undrawn. In its engagement letter with Jarden dated November 24, 2015, Barclays agreed not to provide, and not to seek or request to provide, stapled or acquisition financing in connection with any potential business combination involving Newell Rubbermaid. Barclays has not sought to provide, and Barclays will not provide, acquisition financing in connection with the merger transactions.

Barclays and its affiliates engage in a wide range of businesses from investment and commercial banking, lending, asset management and other financial and non-financial services. In the ordinary course of its business, Barclays and affiliates may actively trade and effect transactions in the equity, debt and/or other securities (and any derivatives thereof) and financial instruments (including loans and other obligations) of Jarden and Newell Rubbermaid for its own account and for the accounts of its customers and, accordingly, may at any time hold long or short positions and investments in such securities and financial instruments.

Newell Rubbermaid Unaudited Prospective Financial Information

Although Newell Rubbermaid may periodically publish limited public guidance concerning its expected financial performance, Newell Rubbermaid does not, as a matter of course, publicly disclose detailed financial forecasts. However, in connection with the negotiation of the merger transactions, Newell Rubbermaid management prepared certain non-public unaudited financial forecasts, which were furnished to the Newell Rubbermaid board, Goldman Sachs, Centerview and Jarden. A summary of the unaudited financial forecasts is included below to provide Newell Rubbermaid stockholders access to certain non-public unaudited financial forecasts that were furnished to the Newell Rubbermaid board, Goldman Sachs, Centerview and Jarden and considered by Goldman Sachs and Centerview in connection with their respective financial analyses.

The unaudited financial forecasts were not prepared for the purpose of public disclosure, nor were they prepared in compliance with published guidelines of the SEC, the guidelines established by the American Institute of Certified Public Accountants for preparation and presentation of financial forecasts, or GAAP. The summary of the unaudited financial forecasts is not being included in this joint proxy statement/prospectus to influence Newell Rubbermaid stockholders with respect to the approval of the share issuance or Jarden stockholders with respect to the adoption of the merger agreement, including whether or not to seek appraisal rights with respect to shares of Jarden common stock held by Jarden stockholders, but because the unaudited financial forecasts were furnished to the Newell Rubbermaid board, Goldman Sachs, Centerview and Jarden. The inclusion of the unaudited financial forecasts in this proxy statement/prospectus should not be regarded as an indication that any of Newell Rubbermaid, Jarden or their respective financial advisors or any other recipient of the unaudited financial forecasts considered, or now considers, the forecasts to be material or necessarily predictive of actual future results or events, and the unaudited financial

forecasts should not be relied upon as such.

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All of the unaudited financial forecasts summarized below were prepared by, and are the responsibility of, Newell Rubbermaid management. No independent registered public accounting firm has examined, compiled or otherwise performed any procedures with respect to the prospective financial information contained in the unaudited financial forecasts and, accordingly, no independent registered public accounting firm has expressed any opinion or given any other form of assurance with respect thereto, and no independent registered public accounting firm assumes any responsibility for the prospective financial information. The reports of the independent registered public accounting firms incorporated by reference into this joint proxy statement/prospectus relate to Newell Rubbermaid's and Jarden's historical financial information. These reports do not extend to the unaudited financial forecasts and should not be read to do so.

Because the unaudited financial forecasts were developed for Newell Rubbermaid on a stand-alone basis without giving effect to the merger transactions, the unaudited financial forecasts do not give effect to the merger transactions or any changes to Newell Rubbermaid's operations or strategy that may be implemented after the completion of the merger transactions, including any potential synergies realized as a result of the merger transactions, or to any costs related to, or that may arise in connection with, the merger transactions, including the effect of any failure of the merger transactions to occur. Certain potential benefits of the merger transactions discussed by Newell Rubbermaid's and Jarden's respective management teams are described below under *Possible Benefits of the Merger Transactions*.

The unaudited financial forecasts were based on numerous variables and assumptions that are inherently uncertain and may be beyond the control of Newell Rubbermaid management. In preparing these unaudited financial forecasts, Newell Rubbermaid management used assumptions that were substantially based on and consistent with Newell Rubbermaid's recent historical results. These assumptions included assumptions with respect to macro-economic trends, anticipated geographic mix of earnings, anticipated growth rates, interest rates, foreign currency exchange rates, tax rates and inflationary impacts, expected costs savings related to Project Renewal, including reductions in overhead expenses (other than increases in overhead expenses related to its Ecommerce business), expected declines in cash restructuring expenses beginning in 2017, an expected increase in investment in advertising and promotion, an expected decline in capital expenditures after 2016, anticipated continued gross margin expansion consistent with prior years, the absence of additional open-market repurchases outside of Newell Rubbermaid's existing publicly announced stock repurchase program, anticipated increases in dividend payments to maintain Newell Rubbermaid's current payout ratio and no acquisitions or divestitures other than the fourth quarter 2015 acquisition of Elmer's Products, Inc. and the expected divestiture of Newell Rubbermaid's Décor business in 2016. Newell Rubbermaid management believes the unaudited financial forecasts were prepared on a reasonable basis in the fourth quarter of 2015 and reflected the best then-currently available estimates and judgments of Newell Rubbermaid management at that time. Important factors that may affect actual results and cause the unaudited financial forecasts to not be realized include, but are not limited to, the risks, contingencies and other uncertainties described under *Cautionary Information Regarding Forward-Looking Statements* and *Risk Factors* beginning on pages 38 and 40, respectively, of this joint proxy statement/prospectus. The unaudited financial forecasts are forward-looking in nature. The forecasts relate to expectations of multiple future years performance, and such information by its nature becomes less predictive with each succeeding year. As a result, actual results may differ materially, and will differ materially if the merger transactions are completed, from the unaudited financial forecasts, and there can be no assurance that the forecasts will be realized. Newell Rubbermaid has not made and does not make any representation to any stockholder or other person regarding Newell Rubbermaid's ultimate performance compared to the information contained in the unaudited financial forecasts. Except as may be required under applicable law, Newell Rubbermaid does not undertake any obligation to update or otherwise revise the unaudited financial forecasts to reflect events or circumstances after the date the forecasts were made, including events or circumstances that may have occurred during the period between that date and the date of this joint proxy statement/prospectus, or to reflect the occurrence of unanticipated events, even in the event that any or all of the assumptions are shown to be in error.

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Newell Rubbermaid uses certain non-GAAP measurements to set performance goals and to measure the performance of the company, and believes that investors' understanding of the underlying performance of Newell Rubbermaid's continuing operations is enhanced through the disclosure of these metrics. Non-GAAP measurements are not, and should not be viewed as, substitutes for GAAP measurements.

Newell Rubbermaid Unaudited Financial Forecasts

The following table summarizes the unaudited financial forecasts prepared by Newell Rubbermaid management and related to Newell Rubbermaid on a stand-alone basis without giving effect to the merger transactions, as described above. For purposes of preparing the unaudited financial forecasts, Newell Rubbermaid management included the expected impact of the acquisition of Elmer's Products, Inc. in October 2015 and the expected impact of the divestiture of the Décor business which, at the time of the preparation of such forecasts, was anticipated to occur in April 2016. In addition, as described in more detail in the notes following the table, the unaudited financial forecasts excluded the results of Newell Rubbermaid's Venezuelan operations, due to the significant economic uncertainty in Venezuela that Newell Rubbermaid believed at the time could limit Newell Rubbermaid's ability to benefit from the Venezuelan operations at some point in the future and might result in a future requirement to deconsolidate the Venezuelan operations. Newell Rubbermaid concluded that deconsolidation was necessary as of December 31, 2015.

<i>(amounts in millions)</i>	For the Years Ending December 31,					
	2015E	2016E	2017E	2018E	2019E	2020E
Net sales ⁽¹⁾	\$ 5,799.0	\$ 5,948.5	\$ 6,148.4	\$ 6,445.2	\$ 6,751.7	\$ 7,062.6
Normalized EBITDA ⁽¹⁾⁽²⁾⁽³⁾	\$ 972.7	\$ 1,104.5	\$ 1,210.6	\$ 1,310.0	\$ 1,415.1	\$ 1,492.8
Normalized net income ⁽¹⁾⁽²⁾⁽⁴⁾	\$ 552.3	\$ 608.2	\$ 676.8	\$ 752.0	\$ 828.8	\$ 903.6
Free cash flow ⁽¹⁾⁽²⁾⁽⁵⁾	\$ 236.1	\$ 517.6	\$ 757.1	\$ 858.7	\$ 999.2	\$ 1,067.5

- (1) At the time of the preparation of these unaudited financial forecasts, Newell Rubbermaid accounted for its Venezuelan operations using highly inflationary accounting, and therefore, remeasured assets, liabilities, sales and expenses denominated in Bolivar Fuertes, referred to as Bolivars, into U.S. Dollars using the applicable exchange rate, with the resulting translation adjustments included in earnings. The results of Newell Rubbermaid's Venezuelan operations have been historically included in its consolidated financial statements, as Newell Rubbermaid has been able to exchange Bolivars for a sufficient amount of U.S. Dollars to fund its Venezuelan operations. At the time of the preparation of these unaudited financial forecasts, Newell Rubbermaid's ability to pay dividends from Venezuela was restricted due to the low volume of U.S. Dollars available for conversion, and Newell Rubbermaid was unable to predict whether future currency devaluations would occur or whether current or future exchange mechanisms would be available because of economic and political uncertainty in Venezuela. As a result of the inability, on an ongoing basis, to exchange Bolivars for U.S. Dollars and the imposition of significant restrictions on Newell Rubbermaid's ability to make key operational and financial decisions regarding its Venezuelan operations, such as its ability to manage Newell Rubbermaid's Venezuelan operations' capital structure, material sourcing, product pricing and labor relations, effective as of December 31, 2015, Newell Rubbermaid deconsolidated its Venezuelan operations and began accounting for its Venezuelan operations using the cost method. Such deconsolidation resulted in a charge to earnings of approximately \$173 million, which charge is not reflected in the table above. Including results from Newell Rubbermaid's Venezuelan operations at the Sistema Complementario de Administración de Divisas, referred to as SICAD, exchange rates, the unaudited financial forecasts would be as follows:

<i>(amounts in millions)</i>	For the Years Ending December 31,					
	2015E	2016E	2017E	2018E	2019E	2020E
Net sales	\$ 5,918.1	\$ 6,087.1	\$ 6,287.0	\$ 6,583.8	\$ 6,890.2	\$ 7,201.2
Normalized EBITDA ⁽²⁾⁽³⁾	\$ 1,021.4	\$ 1,147.6	\$ 1,252.8	\$ 1,354.4	\$ 1,460.7	\$ 1,538.3
Normalized net income ⁽²⁾⁽⁴⁾	\$ 587.4	\$ 645.5	\$ 714.1	\$ 789.3	\$ 866.1	\$ 940.9
Free cash flow	\$ 291.2	\$ 572.9	\$ 812.4	\$ 914.0	\$ 1,054.5	\$ 1,122.8

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Upon Newell Rubbermaid's deconsolidation of its Venezuelan operations as of December 31, 2015, Newell Rubbermaid began accounting for its investment in its Venezuelan operations using the cost method of accounting. Newell Rubbermaid's December 31, 2015 balance sheet did not include any significant assets or liabilities associated with its Venezuelan operations. Beginning in the first quarter of 2016, Newell Rubbermaid's consolidated financial statements no longer include the financial position or results of the Venezuelan operations. After deconsolidating its Venezuelan operations, Newell Rubbermaid considers the Venezuela entity a variable interest entity for which Newell Rubbermaid is not the primary beneficiary since Newell Rubbermaid holds all of the equity interests but does not have the power to direct the activities that most significantly affect the Venezuela entity's economic performance. Newell Rubbermaid has determined that the Venezuela entity's assets can only be used to settle its obligations. As of December 31, 2015, Newell Rubbermaid had no outstanding exposures or commitments with respect to its Venezuelan operations.

Newell Rubbermaid's Venezuelan business has operated in Venezuela for decades and plans to continue to manufacture and sell products in Venezuela. Beginning with the first quarter of 2016, Newell Rubbermaid expects to record revenues for sales of inventory to the Venezuelan operations only to the extent the sales are realizable through the expected receipt of U.S. Dollars. The unaudited financial forecasts reflect no realizable sales amounts and \$2 million of annual costs associated with inventory shipments to the Venezuelan operations, and the \$2 million is reflected as an annual cost with no corresponding sales because Newell Rubbermaid does not expect any amounts associated with such future inventory shipments to be realizable.

- (2) Normalized EBITDA, normalized net income and free cash flow are non-GAAP financial measures within the meaning of Regulation G promulgated by the SEC. Newell Rubbermaid uses certain non-GAAP financial measures in explaining its results to stockholders and the investment community and in its internal evaluation and management of its businesses. Newell Rubbermaid management believes that these non-GAAP financial measures and the information they provide are useful to investors since these measures permit investors to view Newell Rubbermaid's performance using the same tools that management uses to evaluate Newell Rubbermaid's past performance, reportable business segments and prospects for future performance. While Newell Rubbermaid management believes that these non-GAAP financial measures are useful in evaluating Newell Rubbermaid, this information should be considered as supplemental in nature and not as a substitute for or superior to the related financial information prepared in accordance with GAAP. Additionally, these non-GAAP financial measures may differ from similar measures presented by other companies.
- (3) For purposes of the unaudited financial forecasts, normalized EBITDA is defined as earnings before interest, income taxes, depreciation and amortization and other adjustments as further explained in note (4) below. Reconciliation of normalized net income to normalized EBITDA excluding the results of Newell Rubbermaid's Venezuelan operations is as follows:

	For the Years Ending December 31,					
<i>(amounts in millions)</i>	2015E	2016E	2017E	2018E	2019E	2020E
Normalized net income	\$ 552.3	\$ 608.2	\$ 676.8	\$ 752.0	\$ 828.8	\$ 903.6
Interest expense	83.1	110.8	113.9	110.4	113.4	113.2
Provision for income taxes	162.2	187.4	215.8	247.4	279.5	310.5
Depreciation and amortization	175.1	198.1	204.1	200.2	193.4	165.5

Normalized EBITDA	\$ 972.7	\$ 1,104.5	\$ 1,210.6	\$ 1,310.0	\$ 1,415.1	\$ 1,492.8
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Reconciliation of normalized net income to normalized EBITDA including results of Newell Rubbermaid's Venezuelan operations at the SICAD exchange rate is as follows:

<i>(amounts in millions)</i>	For the Years Ending December 31,					
	2015E	2016E	2017E	2018E	2019E	2020E
Normalized net income	\$ 587.4	\$ 645.5	\$ 714.1	\$ 789.3	\$ 866.1	\$ 940.9
Interest expense	76.8	98.9	101.8	98.3	101.5	101.1
Provision for income taxes	181.9	207.2	235.7	267.2	299.4	330.4
Depreciation and amortization	175.3	196.0	201.2	199.4	193.7	165.9
Normalized EBITDA	\$ 1,021.4	\$ 1,147.6	\$ 1,252.8	\$ 1,354.4	\$ 1,460.7	\$ 1,538.3

- (4) Normalized net income excludes restructuring and other expenses and one-time and other events such as costs related to certain 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, dedicated personnel and advisory costs related to transformation initiatives under Project Renewal, asset devaluations resulting from the adoption and continued use of the SICAD exchange rate and certain other items. Reconciliation of net income to normalized net income excluding the results of Newell Rubbermaid's Venezuelan operations is as follows:

<i>(amounts in millions)</i>	For the Years Ending December 31,					
	2015E	2016E	2017E	2018E	2019E	2020E
Net income	\$ 433.4	\$ 589.2	\$ 599.5	\$ 723.7	\$ 805.4	\$ 880.9
Reconciling items:						
Restructuring related and other project costs	72.8	87.0	50.0			
Restructuring costs	86.6	78.7	67.0	41.5	35.0	35.0
Product recall costs	10.2	2.0	2.0	2.0	1.0	
Acquisition and integration costs	6.3					
Tax impact of above items	(61.0)	(58.7)	(41.7)	(15.2)	(12.6)	(12.3)
Discontinued operations	4.0	(90.0)				
Normalized net income	\$ 552.3	\$ 608.2	\$ 676.8	\$ 752.0	\$ 828.8	\$ 903.6

Reconciliation of net income to normalized net income including results of Newell Rubbermaid's Venezuelan operations at the SICAD exchange rate is as follows:

<i>(amounts in millions)</i>	For the Years Ending December 31,					
	2015E	2016E	2017E	2018E	2019E	2020E
Net income	\$ 461.8	\$ 626.5	\$ 636.8	\$ 761.0	\$ 842.7	\$ 918.2
Reconciling items:						
Restructuring related and other project costs	72.8	87.0	50.0			
Restructuring costs	86.6	78.7	67.0	41.5	35.0	35.0
Product recall costs	10.2	2.0	2.0	2.0	1.0	

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Inventory charge from devaluation of Venezuelan Bolivar	2.0					
Acquisition and integration costs	6.3					
Charge resulting from devaluation of Venezuelan Bolivar	9.2					
Tax impact of above items	(65.5)	(58.7)	(41.7)	(15.2)	(12.6)	(12.3)
Discontinued operations	4.0	(90.0)				
Normalized net income	\$ 587.4	\$ 645.5	\$ 714.1	\$ 789.3	\$ 866.1	\$ 940.9

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- (5) For purposes of the unaudited financial forecasts, free cash flow is defined as cash from operating activities less capital expenditures. Reconciliation of GAAP net cash, excluding the results from Newell Rubbermaid's Venezuelan operations, from operating activities to free cash flow is as follows:

<i>(amounts in millions)</i>	For the Years Ending December 31,					
	2015E	2016E	2017E	2018E	2019E	2020E
Net cash from operating activities	\$ 450.6 ^(a)	\$ 717.6	\$ 932.1	\$ 1,026.0	\$ 1,153.3	\$ 1,241.3
Capital expenditures	(214.5)	(200.0)	(175.0)	(167.3)	(154.1)	(173.8)
Free cash flow	\$ 236.1	\$ 517.6	\$ 757.1	\$ 858.7	\$ 999.2	\$ 1,067.5

- (a) 2015 estimated net cash from operating activities is suppressed by a voluntary \$70 million contribution made to Newell Rubbermaid's U.S. pension plan as well as an assumed cash tax payment of approximately \$60 million related to the gain on the sale of the Endicia online shipping business.

Reconciliation of GAAP net cash, including the results of Newell Rubbermaid's Venezuelan operations, from operating activities to free cash flow is as follows:

<i>(amounts in millions)</i>	For the Years Ending December 31,					
	2015E	2016E	2017E	2018E	2019E	2020E
Net cash from operating activities	\$ 505.7 ^(a)	\$ 772.9	\$ 987.4	\$ 1,081.3	\$ 1,208.6	\$ 1,296.6
Capital expenditures	(214.5)	(200.0)	(175.0)	(167.3)	(154.1)	(173.8)
Free cash flow	\$ 291.2	\$ 572.9	\$ 812.4	\$ 914.0	\$ 1,054.5	\$ 1,122.8

- (a) 2015 estimated net cash from operating activities is suppressed by a voluntary \$70 million contribution made to Newell Rubbermaid's U.S. pension plan as well as an assumed cash tax payment of approximately \$60 million related to the gain on the sale of the Endicia online shipping business.

NEWELL RUBBERMAID DOES NOT INTEND TO UPDATE OR OTHERWISE REVISE THE UNAUDITED FINANCIAL FORECASTS SET FORTH ABOVE TO REFLECT EVENTS OR CIRCUMSTANCES AFTER THE DATE THE FORECASTS WERE MADE, INCLUDING EVENTS OR CIRCUMSTANCES THAT MAY HAVE OCCURRED DURING THE PERIOD BETWEEN THAT DATE AND THE DATE OF THIS JOINT PROXY STATEMENT/PROSPECTUS, OR TO REFLECT THE OCCURRENCE OF UNANTICIPATED EVENTS, EVEN IN THE EVENT THAT ANY OR ALL OF THE ASSUMPTIONS UNDERLYING THESE UNAUDITED FINANCIAL PROJECTIONS ARE SHOWN TO BE IN ERROR.

Possible Benefits of the Merger Transactions

In connection with the negotiation of the merger transactions, Newell Rubbermaid's and Jarden's respective managements discussed various potential benefits to Newell Rubbermaid as a result of the merger transactions, including, among other things, potential annual cost savings and synergies from a reduction in expenses.

Newell Rubbermaid has disclosed that it expects that approximately \$500 million of incremental annualized cost synergies will be realized within four years of completion of the merger transactions. Both Newell Rubbermaid and Jarden were aware that the amounts of any benefits to Newell Rubbermaid as a result of the merger transactions were estimates, that they may change, and that achieving any of the benefits would be subject to a number of risks, contingencies and other uncertainties, including those described under *Cautionary Information Regarding Forward Looking Statements* and *Risk Factors* beginning on pages 38 and 40, respectively, of this joint proxy statement/prospectus.

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Jarden Unaudited Prospective Financial Information

Jarden does not, as a matter of course, publicly disclose financial forecasts. The below forecasts were prepared by management in November 2015, were not prepared in connection with the merger transactions (or in anticipation of the merger transactions or any discussions or negotiations with Newell Rubbermaid), but instead, were prepared by Jarden management, in the ordinary course, strictly for internal budgeting and forecasting purposes. A summary of the unaudited financial forecasts is included below to provide Jarden stockholders access to certain non-public unaudited financial forecasts that were furnished to the Jarden board, Barclays and Newell Rubbermaid and considered by Barclays in connection with its respective financial analysis.

The unaudited financial forecasts were not prepared for the purpose of public disclosure, nor were they prepared in compliance with published guidelines of the SEC, the guidelines established by the American Institute of Certified Public Accountants for preparation and presentation of financial forecasts, or GAAP. The summary of the unaudited financial forecasts is not being included in this joint proxy statement/prospectus to influence Newell Rubbermaid stockholders with respect to the approval of the share issuance or Jarden stockholders with respect to the adoption of the merger agreement, including whether or not to seek appraisal rights with respect to shares of Jarden common stock, but because the unaudited financial forecasts were furnished to the Jarden board, Barclays and Newell Rubbermaid. The inclusion of the unaudited financial forecasts in this proxy statement/prospectus should not be regarded as an indication that Jarden or any other recipient of the unaudited financial forecasts considered, or now considers, the forecasts to be material or necessarily predictive of actual future results, and the unaudited financial forecasts should not be relied upon as such.

All of the unaudited financial forecasts summarized below were prepared by, and are the responsibility of, Jarden's management team. No independent registered public accounting firm has examined, compiled or otherwise performed any procedures with respect to the prospective financial information contained in the unaudited financial forecasts and, accordingly, no independent registered public accounting firm has expressed any opinion or given any other form of assurance with respect thereto, and no independent registered public accounting firm assumes any responsibility for the prospective financial information. The reports of the independent registered public accounting firms incorporated by reference into this joint proxy statement/prospectus relate to Jarden's and Newell Rubbermaid's historical financial information. These reports do not extend to the unaudited financial forecasts and should not be read to do so.

The unaudited financial forecasts were based on numerous variables and assumptions that are inherently uncertain and may be beyond the control of Jarden's management team. In preparing these unaudited financial forecasts, Jarden's management team used assumptions that were substantially based on and consistent with Jarden's then recent historical results. These projections included assumptions with respect to macro-economic trends, anticipated geographic mix of earnings, market and financial conditions, net sales growth, adjusted gross profit margins, depreciation and amortization, tax rates, capital expenditures and inflationary impacts. Jarden management did not include its Venezuelan operations for the purposes of preparing its projections. In the view of Jarden's management team, the unaudited financial forecasts were prepared on a reasonable basis in November 2015 and reflected the best then-currently available estimates and judgments of Jarden's management team at that time. Important factors that may affect actual results and cause the unaudited financial forecasts to not be realized include, but are not limited to, the risks, contingencies and other uncertainties described under *Cautionary Information Regarding Forward-Looking Statements* and *Risk Factors* beginning on pages 38 and 40, respectively, of this joint proxy statement/prospectus. As a result, actual results may differ materially from the unaudited financial forecasts, and there can be no assurance that the forecasts will be realized. Jarden has not made and does not make any representation to any stockholder or other person regarding Jarden's ultimate performance compared to the information contained in the unaudited financial forecasts. Except as may be required under applicable federal securities law, Jarden does not undertake any obligation to update or otherwise revise the unaudited financial forecasts to reflect events or circumstances after the date the

forecasts were made, including events or circumstances that may have occurred during the period between that date and the date of this joint proxy statement/prospectus, or to reflect the occurrence of unanticipated events, even in the event that any or all of the assumptions are shown to be in error.

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Jarden uses certain non-GAAP measurements to set performance goals and to measure the performance of the company, and believes that investors' understanding of the underlying performance of Jarden's continuing operations is enhanced through the disclosure of these metrics. Non-GAAP measurements are not, and should not be viewed as, substitutes for GAAP measurements.

Jarden Unaudited Financial Forecasts

The following table summarizes the unaudited financial forecasts related to Jarden on a stand-alone basis without giving effect to the merger transactions, prepared by Jarden's management as described above, used by the Jarden board for purposes of its consideration of the merger transactions and by Barclays for purposes of its financial analyses:

<i>(in millions)</i>	For the Years Ending December 31,					
	2015E	2016E	2017E	2018E	2019E	2020E
Total net sales	\$ 8,658	\$ 10,147	\$ 10,640	\$ 11,172	\$ 11,731	\$ 12,317
Adjusted EBITDA ⁽¹⁾	\$ 1,197	\$ 1,566	\$ 1,719	\$ 1,874	\$ 2,010	\$ 2,154
Adjusted net income ⁽¹⁾	\$ 555	\$ 724	\$ 832	\$ 947	\$ 1,046	\$ 1,148
Change in Net Working Capital	N/A	\$ 50	\$ 49	\$ 53	\$ 56	\$ 59
Total Capital Expenditures	N/A	\$ 297	\$ 266	\$ 279	\$ 293	\$ 308

- (1) The adjustments from GAAP to non-GAAP financial measures include adjustments relating to certain restructuring costs, acquisition-related and other costs, non-cash purchase accounting adjustments, the elimination of manufacturer's profit in inventory, Venezuela related charges (deconsolidation, hyperinflationary and foreign exchange-related charges), non-cash stock-based compensation costs, non-cash original issue discount amortization and other items, as applicable. The reconciliation of net income to each of EBITDA, Adjusted EBITDA and adjusted net income is presented below.

<i>(in millions)</i>	For the Years Ending December 31,					
	2015E	2016E	2017E	2018E	2019E	2020E
Net income	\$ 375	\$ 629	\$ 745	\$ 860	\$ 958	\$ 1,061
Interest	226	282	265	238	218	200
Taxes	196	324	384	443	494	546
Depreciation and amortization	238	306	325	333	340	347
EBITDA	\$ 1,035	\$ 1,541	\$ 1,719	\$ 1,874	\$ 2,010	\$ 2,154
Other adjustments:						
Acquisition-related and other costs, net	\$ 94	\$ 23	\$	\$	\$	\$
Restructuring costs, net	7	2				
Venezuela related charges	61					
Adjusted EBITDA	\$ 1,197	\$ 1,566	\$ 1,719	\$ 1,874	\$ 2,010	\$ 2,154

<i>(in millions)</i>	For the Years Ending December 31,					
	2015E	2016E	2017E	2018E	2019E	2020E
Net income	\$ 375	\$ 629	\$ 745	\$ 860	\$ 958	\$ 1,061
Amortization	57	77	93	93	93	93
Non-cash original issue discount amortization	39	41	39	39	39	39
Other adjustments	162	25				
Tax provision adjustment	(78)	(48)	(45)	(45)	(44)	(45)
Adjusted net income	\$ 555	\$ 724	\$ 832	\$ 947	\$ 1,046	\$ 1,148

The unaudited financial forecasts summarized above are forward-looking in nature. The forecasts relate to multiple future years, and such information by its nature becomes less predictive with each succeeding year.

Table of Contents***Adjustments to Newell Rubbermaid Projections***

In connection with the negotiation of the merger transactions, Newell Rubbermaid provided Jarden with unaudited prospective financial information of Newell Rubbermaid. Jarden's management, in considering the merger transactions, made certain adjustments to the Newell Rubbermaid unaudited prospective financial information, referred to as the Newell Rubbermaid adjusted projections. The Newell Rubbermaid adjusted projections included adjustments by Jarden management with respect to Newell Rubbermaid's Venezuelan operations, net working capital, capital expenditures and tax rates.

The following table summarizes Newell Rubbermaid projections on a stand-alone basis without giving effect to the merger transactions, as adjusted by Jarden.

<i>(in millions)</i>	For the years ending December 31,				
	2016E	2017E	2018E	2019E	2020E
Total net sales	\$ 5,946	\$ 6,139	\$ 6,430	\$ 6,731	\$ 7,025
Adjusted EBITDA	\$ 1,107	\$ 1,203	\$ 1,301	\$ 1,402	\$ 1,480
Adjusted net income	\$ 592	\$ 644	\$ 721	\$ 795	\$ 868

JARDEN DOES NOT INTEND TO UPDATE OR OTHERWISE REVISE THE UNAUDITED FINANCIAL FORECASTS SET FORTH ABOVE TO REFLECT EVENTS OR CIRCUMSTANCES AFTER THE DATE THE FORECASTS WERE MADE, INCLUDING EVENTS OR CIRCUMSTANCES THAT MAY HAVE OCCURRED DURING THE PERIOD BETWEEN THAT DATE AND THE DATE OF THIS JOINT PROXY STATEMENT/PROSPECTUS, OR TO REFLECT THE OCCURRENCE OF UNANTICIPATED EVENTS, EVEN IN THE EVENT THAT ANY OR ALL OF THE ASSUMPTIONS UNDERLYING THESE UNAUDITED FINANCIAL PROJECTIONS ARE SHOWN TO BE IN ERROR.

Interests of Certain Newell Rubbermaid Executive Officers in the Merger Transactions

In considering the recommendation of the Newell Rubbermaid board that Newell Rubbermaid stockholders vote **FOR** the share issuance and **FOR** the Newell Rubbermaid adjournment proposal, Newell Rubbermaid stockholders should be aware and take into account the fact that certain Newell Rubbermaid executive officers have interests in the merger transactions that may be different from, or in addition to, the interests of Newell Rubbermaid stockholders generally and that may create potential conflicts of interest.

Specifically, in connection with the announcement of the merger transactions, Mr. Tarchetti and Mr. Burke, the Chief Development Officer and Chief Operating Officer of Newell Rubbermaid, respectively, who each had previously announced their intentions to resign from their respective positions at Newell Rubbermaid as of the end of 2015, have each agreed to remain in the employ of Newell Rubbermaid and are expected to assume new positions in connection with the merger transactions. When they assume their new roles upon the completion of the merger transactions, it is expected that Messrs. Tarchetti and Burke, as well as other Newell Rubbermaid executive officers, will receive compensation packages reflective of their respective roles in the combined company.

In anticipation of Mr. Tarchetti's expanded role as President of Newell Brands upon the completion of the merger transactions, the compensation committee of the Newell Rubbermaid board made a special grant to Mr. Tarchetti on December 28, 2015 of 32,321 time-based restricted stock units and 48,481 performance-based restricted stock units, with an aggregate grant date fair value of \$4.4 million. These awards were intended to put him in substantially the same position as if he had previously received long-term incentive award grants in both 2014 and 2015, as he had

previously elected to forego such awards. In addition, Newell Rubbermaid made cash payments to Mr. Tarchetti of approximately \$36,436 to reflect dividend equivalent payments he would have accrued on such awards had he been granted such long-term incentive award grants in February 2014 and February 2015.

Table of Contents**Interests of Certain Jarden Directors and Executive Officers in the Merger Transactions**

In considering the recommendation of the Jarden board that Jarden stockholders vote **FOR** the adoption of the merger agreement, **FOR** the merger-related compensation proposal and **FOR** the Jarden adjournment proposal, Jarden stockholders should be aware and take into account the fact that certain Jarden directors and executive officers have interests in the merger transactions that may be different from, or in addition to, the interests of Jarden stockholders generally and that may create potential conflicts of interest. The Jarden board was aware of and carefully considered these interests, among other matters, in evaluating the terms and structure, and overseeing the negotiation of the merger transactions, in approving the merger agreement and in recommending that Jarden stockholders vote **FOR** the adoption of the merger agreement, **FOR** the merger-related compensation proposal and **FOR** the Jarden adjournment proposal. All independent and disinterested Jarden directors, constituting a majority of the Jarden board, approved the merger agreement and made the foregoing recommendations.

Jarden's current named executive officers (who also constitute all of its executive officers) are Martin E. Franklin, Executive Chairman, Ian G.H. Ashken, Vice Chairman and President, James E. Lillie, Chief Executive Officer, John E. Capps, Executive Vice President-Administration, General Counsel and Secretary, Alan W. LeFevre, Chief Financial Officer and Richard T. Sansone, Executive Vice President-Operations.

Financial Advisor Fees

Ros L. Esperance, a Jarden director, is a Managing Director, head of Americas Investment Banking, and Chairman of Global Investment Banking for UBS AG, referred to as UBS. UBS was engaged by Jarden to serve as its co-financial advisor in connection with the merger transactions. Pursuant to the terms of an engagement letter dated December 1, 2015 entered into between UBS and Jarden, UBS is entitled to receive a fee of \$10.0 million upon the completion of the merger transactions. Jarden also has agreed to indemnify UBS for certain liabilities that may arise in connection with the performance by UBS of services under the engagement letter. Accordingly, Ms. L. Esperance was recused from all votes of the Jarden board with respect to the merger transactions.

Treatment of Jarden Equity Awards

As described in the section entitled *The Merger Agreement Treatment of Jarden Equity Awards* below, at the effective time of the first merger, each restricted stock award that represents a right to receive shares of Jarden common stock that is outstanding immediately prior to the effective time of the first merger (other than rollover restricted stock awards), will vest (to the extent then-unvested), be cancelled and converted into the right to receive the per share merger consideration for each share of Jarden common stock underlying such restricted stock award. If the performance criteria with respect to the restricted stock awards that were issued to Messrs. Franklin, Ashken and Lillie on December 31, 2015, covering 394,737, 177,632 and 177,632 shares of Jarden common stock, respectively, are not satisfied prior to the effective time of the first merger, such restricted stock awards will not vest, but be treated as rollover restricted stock awards, and will be cancelled and exchanged for a substitute restricted stock award, covering a number of shares of Newell Brands common stock, rounded up to the nearest whole share, with an aggregate fair market value (as defined in the Jarden 2013 Stock Incentive Plan) as of December 31, 2015 equal to the aggregate fair market value of the Jarden shares subject to such restricted stock award as of December 31, 2015. In the event that a substitute restricted stock award is issued, the shares of Newell Brands common stock that are subject to such award will become vested on the last day of any five consecutive trading day period during which the average closing price of shares of Newell Brands common stock on NYSE equals or exceeds a price per share that is 5% or more higher than the closing price of Newell Rubbermaid common stock on December 31, 2015. In the event any of Messrs. Franklin's, Ashken's or Lillie's employment is terminated by Jarden or Newell Brands or voluntarily by such executive, other than a Termination for Cause (as defined in Messrs. Franklin, Ashken and Lillie's respective employment

agreements), all unvested shares issuable pursuant to the restricted stock awards issued on December 31, 2015, will continue to remain outstanding and subject to the terms of his restricted stock agreement as if his service with Jarden or Newell Brands had continued. Pursuant to a letter agreement dated January 11, 2016, Newell Rubbermaid confirmed and

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acknowledged the treatment of the restricted stock awards granted by Jarden on December 31, 2015 to each of Messrs. Franklin, Ashken and Lillie as rollover restricted stock awards under the terms of the merger agreement.

In addition, pursuant to the terms of the separation agreements, dated as of December 13, 2015, by and between Jarden and Messrs. Franklin, Ashken and Lillie, and in consideration for agreeing to extend the period of their existing two-year non-competition agreements (under their respective employment agreements) to four years and for other business reasons, immediately prior to the effective time of the first merger, Jarden will grant and issue to each such executive officer restricted shares of Jarden common stock, referred to as the accelerated shares, representing the number of restricted shares of Jarden common stock that otherwise would have been issued to each such executive officer in 2017, referred to as the 2017 shares, and 2018, referred to as the 2018 shares, in each case pursuant to the terms of such executive officer's employment agreement. As such, Messrs. Franklin, Ashken and Lillie will receive accelerated shares covering 743,421, 334,440 and 334,440 shares of Jarden common stock, respectively, immediately prior to the effective time of the first merger. With respect to such accelerated shares, Messrs. Franklin, Ashken and Lillie have agreed, subject to certain exceptions, not to dispose of the shares of Newell Brands' common stock received upon the vesting of such shares at the effective time of the first merger until March 31, 2017 with respect to the 2017 shares, and March 31, 2018 with respect to the 2018 shares. Each of Messrs. Franklin, Ashken and Lillie has stated his present intent to maintain an equity investment in Newell Brands after the consummation of the merger transactions of at least fifty percent (50%) of the after tax amount of the merger consideration he receives in the merger transactions.

The table below sets forth, as of March 1, 2016 for each of Jarden's directors and named executive officers (which are all of Jarden's executive officers) the number of shares of restricted stock that will accelerate automatically upon the effective time of the first merger pursuant to the terms of the merger agreement and the estimated dollar value of such accelerated restricted stock. The estimates reflected in the table assume the value of the merger consideration to be \$59.10, which is equal to \$21.00 (the cash portion of the merger consideration) plus \$38.10 (the value of the non-cash portion of the merger consideration determined based upon the average closing market price of Newell Rubbermaid common stock over the first five business days following the first public announcement of the merger transactions, which occurred prior to the opening of NYSE on December 14, 2015). No Jarden directors or executive officers directly or indirectly own any Jarden stock options.

	Total Number of Shares of Restricted Stock with Vesting Accelerated Automatically Upon the First Merger⁽¹⁾	Dollar Value of Consideration Payable with Respect to Shares of Restricted Stock with Vesting Accelerated Automatically Upon the First Merger⁽²⁾
Named Executive Officers		
Martin E. Franklin	2,543,421	\$ 150,316,181
Ian G.H. Ashken	1,234,440	\$ 72,955,404
James E. Lillie	1,234,440	\$ 72,955,404

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John E. Capps	167,340	\$	9,889,794
Alan W. LeFevre	158,632	\$	9,375,151
Richard T. Sansone	167,340	\$	9,889,794
Non-Employee Directors			
Michael S. Gross	3,769	\$	222,748
Peter A. Hochfelder	3,769	\$	222,748
William P. Lauder	3,769	\$	222,748
Ros L. Esperance	3,769	\$	222,748
Irwin D. Simon	3,769	\$	222,748
Robert L. Wood	3,769	\$	222,748

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(1) The amounts in this column include the following equity awards:

long-term performance-based equity awards, referred to as LTIP awards, granted in 2014 to Messrs. Franklin, Ashken, Lillie, Capps, LeFevre and Sansone of 1,800,000, 900,000, 900,000, 112,500, 112,500 and 112,500 shares, respectively;

the 2017 shares and 2018 shares to be issued to Messrs. Franklin, Ashken and Lillie immediately prior to the effective time of the first merger in the aggregate amounts of 743,421, 334,440 and 334,440 shares, respectively;

annual performance-based restricted stock awards granted in 2014 to Messrs. Capps, LeFevre and Sansone of 31,253, 22,545 and 31,253 shares, respectively;

annual performance-based restricted stock awards granted in 2015 to Messrs. Capps, LeFevre and Sansone of 23,587, 23,587 and 23,587 shares, respectively; and

annual restricted stock awards granted to each of Jarden's non-employee directors in 2015 under Jarden's 2013 Stock Incentive Plan pursuant to Jarden's director compensation policy.

The amounts in this column exclude (i) the value of restricted stock awards that were issued to Messrs. Franklin, Ashken and Lillie on December 31, 2015, covering 394,737, 177,632 and 177,632 shares, respectively, and which may constitute rollover restricted stock awards under the terms of the merger agreement and (ii) the value of fully vested stock awards that were issued to Messrs. Capps, LeFevre and Sansone on December 31, 2015, covering 35,000 shares each, in recognition of each's contribution to Jarden's corporate successes during calendar year 2015.

As of December 31, 2015, for accounting purposes, \$35.8 million, \$17.9 million, \$17.9 million, \$2.1 million, \$2.1 million and \$2.1 million of compensation expense relating to the 2014 LTIP awards to Messrs. Franklin, Ashken, Lillie, Capps, Sansone and LeFevre had been recognized, as 100% of each such award was deemed probable of achievement for purposes of FASB ASC Topic 718 as of such date.

(2) The amounts in this column represent the product of the value of the assumed merger consideration (as described above) and the total number of shares of restricted stock with accelerated vesting upon completion of the first merger pursuant to the terms of the merger agreement.

Severance Arrangements

Jarden is party to employment agreements with each of its executive officers, other than Mr. LeFevre who has certain compensatory arrangements that have not been embodied in a formal employment agreement, pursuant to which, among other things, certain severance payments and benefits are payable to such executive officers following the termination of their employment under certain circumstances. None of Jarden's executive officers are entitled to a gross-up or other reimbursement payment for any tax liability that he might owe as a result of the application of

Section 280G or 4999 of the Code.

Severance Benefits Franklin, Ashken and Lillie

The employment agreements with Messrs. Franklin, Ashken and Lillie are automatically renewable for successive terms, unless either party gives prior written notice of non-renewal. The employment agreements for each executive officer were automatically renewed on October 1, 2015.

On December 13, 2015, consistent with past practice, Jarden amended the employment agreements with each of Messrs. Franklin, Ashken and Lillie solely to update the respective schedules of annual restricted stock grants with Jarden extending such schedules through December 31, 2018. Such amendments (1) adjusted the previously determined number of shares of Jarden common stock subject to the restricted stock awards by giving effect to the three-for-two forward split of Jarden common stock implemented on November 24, 2014 and (2) in

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connection with the automatic extension of their employment agreements, set forth their respective restricted stock award grants for 2018. No changes were made to the Jarden common stock price vesting criteria for any such restricted stock awards. The amendments were approved by the Jarden board (with Messrs. Franklin, Ashken and Lillie recused from the deliberations and vote of the Jarden board) upon the recommendation of Jarden's compensation committee.

In connection with the execution of the merger agreement, Jarden entered into separation agreements, as of December 13, 2015, with each of Messrs. Franklin, Ashken and Lillie. The separation agreements were approved by Jarden's board (with Messrs. Franklin, Ashken and Lillie recused from the deliberations and vote of the Jarden board) upon the recommendation of Jarden's compensation committee. Pursuant to the separation agreements, each of Messrs. Franklin, Ashken and Lillie will continue his employment with Jarden in his current capacity until the effective time of the first merger. At the effective time of the first merger, each of Messrs. Franklin's, Ashken's and Lillie's employment with Jarden will terminate and such termination will be treated as a Termination Without Cause in connection with a Change of Control of the Company under their respective employment agreements. Subject to the execution of a release and waiver of certain claims they may have against Jarden, each of Messrs. Franklin, Ashken and Lillie will receive the separation payments as described in such agreements and set forth below. In addition, each of Messrs. Franklin, Ashken and Lillie has agreed to extend the duration of the non-competition covenants contained in their respective employment agreements from two years to four years following the effective time of the first merger. Pursuant to the separation agreements with each of Messrs. Franklin, Ashken and Lillie, from and after the effective time of the first merger, each executive will be entitled to receive the following benefits (subject to adjustment as described in the separation agreements), if not previously paid:

earned, but unpaid, salary for services rendered to Jarden at or prior to the effective time of the first merger and any other amounts which are accrued or to which the executive otherwise is entitled under the terms of or in accordance with any plan, policy, practice or program of, or any contract or agreement in which the executive is a participant or to which the executive is a party with, Jarden;

a one-time cash payment in satisfaction of the annual bonus award made by Jarden's compensation committee for calendar year 2015 in an amount equal to the maximum bonus payable for such year, less any amount previously paid with respect to such bonus for such year;

a one-time cash severance payment equal to (A) 300% of the executive's annualized base salary in effect on the date of termination, *plus* (B) 300% of the average annual bonus to the executive over the two immediately preceding fiscal years, *plus* (C) the amount, if any, accrued on Jarden's financial statements for the executive's annual bonus through the date of termination (but only to the extent that the applicable performance targets for the year of termination are achieved);

a one-time cash payment in respect of the executive's historical benefits under his life insurance and long-term disability policies; health insurance policies; HSA savings accounts; 401(k) plans and other financial benefits;

issuance of the accelerated shares and vesting of the LTIP awards, as discussed below in *Treatment of Jarden Equity Awards* ;

rights to indemnification and directors and officers liability insurance that survive the effective time of the first merger pursuant to the terms of the employments agreements;

without duplication of any benefits described above, all other Additional Termination Benefits (as defined in the executive s employment agreement) to which the executive is entitled upon termination, including, but not limited to, vesting in full of all benefits accrued under Jarden s employee retirement and savings plans and executive s (and his dependent s) rights to continuing participation in Jarden s health and welfare plans, subject to a maximum aggregate amount as set forth in each executive officer s separation agreement;

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with respect to Mr. Franklin, continued personal use of Jarden's existing aircraft for a period of three years (in substantially the same manner consistent with past practice) at Jarden's sole cost and expense for the first 75 hours in any calendar year. In addition, Mr. Franklin may exercise his option, pursuant to his employment agreement, to purchase the aircraft at any time until December 31, 2016, for a purchase price equal to the aircraft's tax basis at the time of such exercise; and

With respect to Mr. Franklin, an option for him to acquire Jarden's Aspen, Colorado office for a purchase price equal to \$2,900,000 (which also approximates its tax basis at the time of exercise), which option must be exercised by Mr. Franklin no later than the effective time of the first merger.

Severance Benefits Capps, LeFevre and Sansone

Pursuant to their respective employment agreements, or in the case of Mr. LeFevre certain other compensatory arrangements, if Messrs. Capps, LeFevre and Sansone were to be terminated without cause (as defined in their respective employment agreements or other compensatory arrangements) from and after the effective time of the first merger, upon such termination of employment, they each would be entitled to receive a one-time cash payment equal to the sum of (1) two years' base salary at the amount thereof in effect at the time of termination, (2) two years' target bonus that he would have been entitled to receive for achieving certain budget criteria for the year in which he is terminated, and (3) provided the executive elects to continue his health insurance and other benefits under COBRA, his monthly COBRA cost for the period for which he could elect to continue COBRA coverage under Jarden's health benefit plans. In addition, any unvested shares of restricted stock or stock options held by the executive would vest in full. Each of Messrs. Capps' and Sansone's employment agreements contains non-competition covenant and non-solicitation provisions (relating to Jarden's employees and customers) effective during the term of his employment and continuing for a period of twelve months after the expiration or termination of Messrs. Capps' or Sansone's employment.

Advisory Services Agreement with Mariposa Capital

On December 13, 2015, Newell Rubbermaid entered into an advisory services agreement, referred to as the advisory services agreement, with Mariposa Capital, LLC, referred to as Mariposa Capital, a company controlled by Mr. Franklin, and for which Messrs. Ashken and Lillie will serve as officer(s) and/or employee(s) pursuant to which Mariposa Capital has agreed, until the third anniversary of the effective time of the subsequent merger, to provide Newell Brands with certain strategic advisory services and such other services relating to Newell Brands and its subsidiaries as may from time to time be mutually agreed to by the parties. Mariposa Capital will be paid an annual fee of \$4.0 million for providing such services and has agreed to provide to Newell Brands, upon Newell Brands request, an average of 120 hours of such services for each fiscal quarter during the term of the agreement. During the period of the advisory services agreement, Newell Rubbermaid has agreed to cause Newell Brands to provide to Mariposa Capital office space and bear all reasonable costs and expenses of the overhead and support services relating to such office. Until no later than December 31, 2016, the office space provided shall be Jarden's office space in Miami, Florida. In addition, Newell Brands shall reimburse Mariposa Capital for the cost of all reasonable out-of-pocket fees incurred by Mariposa Capital, including the reimbursement for use of private aircraft to attend board meetings of Newell Brands. In consideration of the benefits to be received by Messrs. Franklin and Ashken under the advisory services agreement (in their capacity as partners in Mariposa Capital), each of Messrs. Franklin and Ashken has agreed to waive all fees and remuneration (but not including reimbursement of certain expenses), to which they otherwise would be entitled to receive in their capacity as directors of Newell Brands during the term of the advisory services agreement. If Mariposa Capital is terminated without cause (as defined in the advisory services agreement) prior to the third anniversary of the effective time of the subsequent merger, Mariposa Capital will be entitled to receive, within five business days following receipt of written notice of such termination by Newell Brands,

an amount equal to \$12,000,000 less the sum of all fees paid by Newell Brands under the advisory services agreement to that date.

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Indemnification and Insurance

Under the merger agreement, each existing director and officer of Jarden will have rights to indemnification and expense advancement from Newell Brands, Newell Rubbermaid has agreed to cause Newell Brands to maintain directors and officers liability insurance policies for such directors and officers, and Jarden has agreed, at its election, to purchase certain directors and officers liability insurance tail coverage, in each case for a period of six years.

Board of Directors Following the Merger Transactions

The Newell Rubbermaid stockholders are being asked to elect the nine director nominees to the Newell Rubbermaid board described under *Newell Rubbermaid Proposal III: Election of Directors*. These nominees, if elected, will continue to serve on the Newell Rubbermaid board after the completion of the first merger until the next annual meeting of Newell Rubbermaid stockholders and until their respective successors are duly elected and qualified. At the completion of the first merger, and in accordance with the terms of the merger agreement, the Newell Rubbermaid board will be expanded to 12 directors, and three representatives from the Jarden board (Martin E. Franklin, Founder and Executive Chairman of Jarden, Ian G.H. Ashken Co-founder, Vice Chairman and President of Jarden and Ros L. Esperance) will be appointed to the Newell Rubbermaid board, also to serve until the next annual meeting of Newell Rubbermaid stockholders and until their respective successors are duly elected and qualified. An additional independent director will be appointed subsequent to the completion of the first merger at which time the size of the Newell Rubbermaid board will be expanded to 13 directors. See *Newell Rubbermaid Proposal I: Approval of the Share Issuance and Jarden Proposal I: Adoption of the Merger Agreement Board of Directors Following the Merger Transactions* beginning on page 135 of this joint proxy statement/prospectus.

Quantification of Potential Payments to Jarden Executive Officers in Connection with the Merger Transactions

The information below is intended to comply with Item 402(t) of Regulation S-K, which represents disclosure of information about compensation for each of Jarden's named executive officers that is based on or otherwise relates to the first merger.

The amounts set forth in the table below, which represent an estimate of each named executive officer's golden parachute compensation, as described under Item 402(t) of Regulation S-K, assume the following:

the completion of the first merger constitutes a change of control pursuant to each executive's employment agreement, separation agreement or other compensatory arrangement;

that the change of control was consummated on March 1, 2016, the last practicable date prior to the filing of this joint proxy statement/prospectus;

each named executive officer is terminated without cause (as defined in each such named executive officer's employment agreement, separation agreement or other compensatory arrangements) in connection with or immediately following the change of control;

the number of equity awards held by each named executive officer is based on the outstanding and unvested equity awards held by each named executive officer as of March 1, 2016, the latest practicable date before the filing of this joint proxy statement/prospectus, plus, for Messrs. Franklin, Ashken and Lillie, the 2017 shares and the 2018 shares to be issued pursuant to their respective separation agreements with Jarden, as described above; and

the value of the accelerated vesting of the named executive officers' restricted stock awards is calculated assuming the value of the merger consideration is \$59.10, which is equal to \$21.00 (the cash portion of the merger consideration) plus \$38.10 (the value of the non-cash portion of the merger consideration determined based upon the average closing market price of Newell Rubbermaid common stock over the first five business days following the first public announcement of the merger transactions, which occurred prior to the opening of NYSE on December 14, 2015).

Table of Contents**Golden Parachute Compensation**

Name	Cash (\$)⁽¹⁾	Equity (\$)⁽²⁾	Perquisites/ Benefits (\$)⁽³⁾	Other (\$)⁽⁴⁾	Totals (\$)⁽⁵⁾
Martin E. Franklin	23,969,836	150,316,181	944,346	5,000,000	180,230,363
Ian G.H. Ashken	11,227,642	72,955,404	672,951		84,855,997
James E. Lillie	11,227,642	72,955,404	154,071		84,337,117
John E. Capps	2,421,277	9,889,794	8,960		12,320,031
Alan W. LeFevre	2,409,231	9,375,151	16,634		11,801,016
Richard T. Sansone	2,421,277	9,889,794	18,580		12,329,651

- (1) The amounts in this column include (x) lump sum cash severance payments to Messrs. Franklin, Ashken, Lillie, Capps, LeFevre and Sansone of \$19,580,646, \$9,171,714, \$9,171,714, \$2,412,000, \$2,400,000 and \$2,412,000, respectively, pursuant to the terms of their separation agreements, employment agreements, or, in the case of Mr. LeFevre certain other compensatory arrangements, as applicable, (y) lump sum payments in respect of cash bonuses for Jarden's 2015 fiscal year to Messrs. Franklin, Ashken and Lillie of \$4,355,518, \$2,040,156, and \$2,040,156, respectively, and (z) lump sum payments in respect of earned, but unpaid, salary to Messrs. Franklin, Ashken, Lillie, Capps, LeFevre and Sansone of \$33,672, \$15,772, \$15,772, \$9,277, \$9,231 and \$9,277, respectively. The amounts in this column are double-trigger benefits, in that they would be paid to the named executive officer only if such named executive officer's employment is terminated without cause, or in the case of Messrs. Franklin, Ashken and Lillie, for good reason, at or after the effective time of the first merger. As discussed above, in connection with the execution of the merger agreement, Messrs. Franklin, Ashken and Lillie entered into separation agreements with Jarden pursuant to which each of Messrs. Franklin's, Ashken's and Lillie's employment will terminate upon the effective time of the first merger.
- (2) The amounts in this column represent the product of the value of the assumed merger consideration (as described above) and the total number of shares of restricted stock with accelerated vesting upon completion of the first merger, which number of shares for Messrs. Franklin, Ashken, Lillie, Capps, LeFevre and Sansone are 2,543,421, 1,234,440, 1,234,440, 167,340, 158,632 and 167,340 shares, respectively. Because of the required treatment of all Jarden equity awards under the merger agreement as described below, the amounts in this column are single-trigger benefits, in that they would be paid to the named executive officer whether or not his employment is terminated. As discussed above, pursuant to the terms of the merger agreement, each restricted stock award that represents a right to receive shares of Jarden common stock that is outstanding immediately prior to the effective time of the first merger (other than a limited number of restricted stock awards, referred to as rollover restricted stock awards), will vest (to the extent unvested), be cancelled and converted into the right to receive the per share merger consideration for each share of Jarden common stock underlying such restricted stock award. The amounts in this column exclude (i) the value of restricted stock awards that were issued to Messrs. Franklin, Ashken and Lillie on December 31, 2015, covering 394,737, 177,632 and 177,632 shares, respectively, and which may constitute rollover restricted stock awards under the terms of the merger agreement and (ii) the value of fully vested awards that were issued to Messrs. Capps, LeFevre and Sansone on December 31, 2015, covering 35,000 shares each, in recognition of each's contribution to Jarden's corporate successes during calendar year 2015.

- (3) The amounts in this column include lump sum cash payments of \$944,346, \$672,951 and \$154,071 in respect of historical benefits under life insurance and long-term disability policies, health insurance policies, HSA savings accounts, 401(k) plans and other financial benefits for Messrs. Franklin, Ashken and Lillie, respectively, and lump sum cash payments of \$8,960, \$16,634 and \$18,580 in respect of COBRA benefits for Messrs. Capps, LeFevre and Sansone, respectively. The amounts in this column are double-trigger benefits, in that they would be paid to the named executive officer only if such named executive officer's employment is terminated without cause, or in the case of Messrs. Franklin, Ashken and Lillie, for good reason, at or after the effective time of the first merger. As discussed above, in connection with the execution of the merger agreement, Messrs. Franklin, Ashken and Lillie entered into separation agreements

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with Jarden pursuant to which each of Messrs. Franklin's, Ashken's and Lillie's employment with Jarden will terminate upon the effective time of the first merger.

- (4) The amount in this column represents the difference between (i) the estimated fair market value of Jarden's existing aircraft, and (ii) its estimated tax basis of such aircraft, each as of December 31, 2015. Pursuant to the terms of his employment agreement and separation agreement, as applicable, Mr. Franklin has an option to purchase (A) Jarden's existing aircraft at any time up to December 31, 2016 for a purchase price equal to the aircraft's tax basis at the time Mr. Franklin exercises such option and (B) Jarden's Aspen, Colorado office for the agreed upon purchase price described above (which also approximates the office's tax basis at the time of exercise) no later than the effective time of the first merger. The purchase price for the Aspen, Colorado office specified in the separation agreement approximates the estimated fair market value of such property; therefore, no amount with respect to the potential purchase of the Aspen, Colorado office has been included in this column. The amount in this column assumes that Mr. Franklin exercised his options to purchase the aircraft and the office on December 31, 2015, and is a double-trigger benefit, in that it would benefit Mr. Franklin only if his employment is terminated without cause or for good reason at or after the effective time of the first merger. As discussed above, in connection with the execution of the merger agreement, Mr. Franklin entered into a separation agreement with Jarden pursuant to which his employment with Jarden will terminate without cause upon the effective time of the first merger.
- (5) It is anticipated that restricted stock awards of up to 70,000 and 50,000 may be granted to Messrs. Capps and LeFevre, respectively, prior to consummation of the merger transactions, subject to approval of the Jarden compensation committee. The table does not include the impact of these awards. If such awards are approved by the Jarden compensation committee, the total amounts in the table for Messrs. Capps and LeFevre would increase by \$4,137,000 and \$2,955,000, respectively.

Pursuant to the terms of the merger agreement, prior to the closing date of the merger transactions, Jarden is permitted to grant additional equity awards to its employees, including Messrs. Capps, LeFevre and Sansone, but excluding Messrs. Franklin, Ashken and Lillie, covering up to 700,000 shares of Jarden common stock, plus the amount of any forfeited shares returned to Jarden's equity plans and available for issuance prior to such closing date. On December 31, 2015, Jarden granted a fully vested stock award covering 35,000 of these shares of Jarden common stock to each of Messrs. Capps, LeFevre and Sansone in recognition of each's contribution to Jarden's corporate successes during calendar year 2015, including the recent acquisitions of Waddington Group, Inc. and Jostens, Inc., as well as the proposed business combination with Newell Rubbermaid. To date, no additional awards have been made, but it is anticipated that restricted stock awards of up to 70,000 and 50,000 may be granted to Messrs. Capps and LeFevre, respectively, prior to consummation of the merger transactions, subject to approval of the Jarden compensation committee. Pursuant to the terms of the merger agreement, at the effective time of the first merger, any such restricted stock awards will vest, be cancelled and converted into the right to receive the per share merger consideration for each share of Jarden common stock underlying each such restricted stock award.

Board of Directors Following the Merger Transactions

The Newell Rubbermaid stockholders are being asked to elect the nine director nominees to the Newell Rubbermaid board described under *Newell Rubbermaid Proposal III: Election of Newell Rubbermaid Directors* beginning on page 169 of this joint proxy statement/prospectus. These nominees, if elected, will continue to serve on the Newell Rubbermaid board after the completion of the first merger until the next annual meeting of Newell Rubbermaid stockholders and until their respective successors are duly elected and qualified. At the completion of the first merger, and in accordance with the terms of the merger agreement, the Newell Rubbermaid board will be expanded to 12

directors, and three representatives from the Jarden board (Martin E. Franklin, Founder and Executive Chairman of Jarden, Ian G. H. Ashken, Co-Founder, Vice Chairman and President of Jarden and Ros L. Esperance) will be appointed to the Newell Rubbermaid board, also to serve until the next annual meeting of Newell Rubbermaid stockholders and until their respective successors are duly elected and qualified. An additional independent director will be appointed subsequent to the completion of the first merger at which time the size of the Newell Rubbermaid board will be expanded to 13 directors.

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Certain biographical information with respect to the nine director nominees Newell Rubbermaid stockholders are being asked to elect to the Newell Rubbermaid board at the Newell Rubbermaid annual meeting is set forth under *Newell Rubbermaid Proposal III: Election of Newell Rubbermaid Directors* beginning on page 169 of this joint proxy statement/prospectus. The following sets forth certain biographical information with respect to Martin E. Franklin, Ian G. H. Ashken and Ros L. Esperance.

Mr. Martin E. Franklin (age 51) is the Founder of Jarden and serves as its Executive Chairman. Mr. Franklin was appointed to the Jarden board on June 25, 2001, became Chairman and Chief Executive Officer of Jarden effective September 24, 2001, and served as Chairman and Chief Executive Officer until June 13, 2011, at which time he began service as Executive Chairman. Mr. Franklin served as the Chairman and/or Chief Executive Officer of three public companies, Benson Eyecare Corporation, Lumen Technologies, Inc. and Bollé Inc. between 1992 and 2000. Mr. Franklin currently serves as a director of Restaurant Brands International Inc. (successor to Burger King Worldwide, Inc.), Chairman of Platform Specialty Products Corporation and Co-Chairman of Nomad Foods Limited. During the last five years, Mr. Franklin also previously served as a director of the following public companies: Liberty Acquisition Holdings (International) Company, Kenneth Cole Productions, Inc., Justice Holdings Limited and Promotora de Informaciones, S.A. (successor to Liberty Acquisition Holdings Corp.).

Ian G.H. Ashken (age 55) is the Co-Founder of Jarden and serves as its Vice Chairman and President. Mr. Ashken was appointed to the Jarden board on June 25, 2001 and became Vice Chairman, Chief Financial Officer and Secretary of Jarden effective September 24, 2001. Mr. Ashken was Secretary of Jarden until February 15, 2007 and Chief Financial Officer until June 12, 2014. Mr. Ashken served as the Vice Chairman and/or Chief Financial Officer of three public companies, Benson Eyecare Corporation, Lumen Technologies, Inc. and Bollé Inc. between 1992 and 2000. Mr. Ashken also serves as a director of Platform Specialty Products Corporation. During the last five years, Mr. Ashken previously served as a director of GLG Partners, Inc. and Phoenix Group Holdings.

Ros L. Esperance (age 54) is Group Managing Director, Head of Americas Investment Banking and Chairman of Global Investment Banking for UBS AG as of September 2014. From October 2013 to May 2014, Ms. L. Esperance was Chairman of the Global Investment Banking Division at Barclays Capital Inc. and served as a member of several Operating and Executive Committees within Barclays. Prior to being named Chairman, Ms. L. Esperance was jointly responsible for Corporate Finance and M&A at Barclays from 2008-2013. She joined Barclays in 2008 from Lehman Brothers where she was co-head of Global Corporate Finance. During her tenure at Lehman Brothers, she was also a founder and leader of the Financial Sponsors Group from 1997 through 2007 and previously was a Managing Director in the Media and Communications Group. She began her career as an Associate at Lehman Brothers in 1987. Ms. L. Esperance is an active promoter of diversity in the workplace and is also a board member of the Boys Club of New York.

Treatment of Jarden Equity Awards

Stock Options. At the effective time of the first merger, each option to purchase shares of Jarden common stock that is outstanding immediately prior to the effective time of the first merger will vest (to the extent unvested) and will be cancelled and converted into the per share merger consideration (both the cash and stock components) for each net option share underlying such option. Net option share means, with respect to each option to purchase shares of Jarden common stock, a number of shares of Jarden common stock equal to (1) the total number of shares of Jarden common stock underlying such option minus (2) a number of shares with an aggregate fair market value equal to the aggregate exercise price of such option determined by assuming that each such share has a fair market value equal to the per share merger consideration. For such purpose, the per share stock consideration will equal an amount in cash determined by multiplying the exchange ratio by the Newell Rubbermaid average closing price, which means the volume weighted average price per share of Newell Rubbermaid common stock on NYSE for the five trading days

beginning on the eighth trading day immediately preceding the closing date of the merger transactions.

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Restricted Stock Awards. At the effective time of the first merger, each restricted stock award that represents a right to receive shares of Jarden common stock that is outstanding immediately prior to the effective time of the first merger (other than rollover restricted stock awards), will vest (to the extent unvested), be cancelled and converted into the right to receive the per share merger consideration for each share of Jarden common stock underlying such restricted stock award.

At the effective time of the first merger, each rollover restricted stock award will be cancelled in exchange for a substitute restricted stock award, covering a number of shares of Newell Brands common stock, rounded up to the nearest whole share, with an aggregate fair market value (as defined in the Jarden 2013 Stock Incentive Plan) as of December 31, 2015 equal to the aggregate fair market value of the shares of Jarden common stock subject to such restricted stock award as of December 31, 2015. Each substitute restricted stock award will be subject to similar vesting conditions and payment terms as were applicable to such rollover restricted stock award immediately prior to the effective time of the first merger.

Jarden Employee Stock Purchase Plan. Under the terms of the merger agreement, Jarden will take all reasonable actions to (1) terminate the Jarden ESPP as of immediately prior to the effective time of the first merger; and (2) provide that any offering period under the Jarden ESPP that would otherwise be in progress as of the closing date of the merger transactions will be shortened so that the last day of each such offering period will be at least ten business days prior to the closing date of the merger transactions, referred to as the final purchase date. Purchases made on the final purchase date will be contingent on closing of the merger transactions. Jarden will take all reasonable actions to avoid the commencement of any new offering period under the Jarden ESPP at or after the final purchase date and prior to the earlier of the termination of the merger agreement or the effective time of the first merger.

Material U.S. Federal Income Tax Consequences of the Merger Transactions

The following is a discussion of the material U.S. federal income tax consequences of the exchange of shares of Jarden common stock for a combination of shares of Newell Rubbermaid common stock and cash pursuant to the merger agreement.

This discussion addresses only U.S. holders of Jarden common stock, meaning persons who hold that stock as a capital asset and are U.S. persons, as defined for U.S. federal income tax purposes. For these purposes a U.S. person is:

an individual citizen or resident of the United States;

a corporation (or any other entity treated as a corporation for U.S. federal tax purposes) created or organized in or under the laws of the United States, any state thereof or the District of Columbia;

an estate the income of which is subject to U.S. federal income taxation regardless of its source; or

a trust that (1) is subject to the primary supervision of a court within the United States, if one or more U.S. persons have the authority to control all of its substantial decisions or (2) has a valid election in effect under applicable U.S. Treasury regulations to be treated as a U.S. person.

This discussion does not address any non-income tax or any foreign, state or local tax consequences of the merger transactions. This discussion does not address all aspects of U.S. federal income taxation that may be relevant to a U.S. holder of Jarden common stock in light of that U.S. holder's particular circumstances or to a U.S. holder subject to special rules (such as a company that accumulates earnings to avoid U.S. federal income tax, a financial institution, a broker or dealer in securities, an insurance company, a regulated investment company, a real estate investment trust, a tax-exempt organization, a person who holds Jarden common stock as part of a hedging or conversion transaction or as part of a short-sale or straddle, a partnership or other pass-through entity for U.S. federal tax purposes or a person who acquired Jarden common stock pursuant to the exercise of options or otherwise as compensation). This discussion is based on the Code, applicable Treasury regulations, administrative interpretations and court decisions, each as in effect as of the date of this joint proxy statement/prospectus and all of which are subject to change, possibly with retroactive effect.

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If a partnership (or an entity or arrangement treated as a partnership for U.S. federal tax purposes) holds Jarden common stock, the tax treatment of a partner in the partnership will generally depend on the status of the partner and the activities of the partnership. Any partnership or entity or arrangement treated as a partnership for U.S. federal tax purposes that holds Jarden common stock, and the partners in such partnership, should consult their own tax advisors.

HOLDERS SHOULD CONSULT THEIR OWN TAX ADVISORS AS TO THE SPECIFIC TAX CONSEQUENCES TO THEM OF THE MERGER TRANSACTIONS, INCLUDING THE APPLICABILITY AND EFFECT OF FEDERAL, STATE, LOCAL AND FOREIGN INCOME AND OTHER TAX LAWS IN LIGHT OF THEIR PARTICULAR CIRCUMSTANCES.

General

It is a condition to the completion of the merger transactions that Jones Day, tax counsel to Newell Rubbermaid, deliver an opinion to Newell Rubbermaid, and Greenberg Traurig, tax counsel to Jarden, deliver an opinion to Jarden, in each case dated on the closing date of the merger transactions, to the effect that the merger transactions will qualify for U.S. federal income tax purposes as a reorganization within the meaning of Section 368(a) of the Code. Each party may waive the requirement to receive an opinion from its tax counsel as a condition to such party's obligation to complete the merger transactions. Neither Newell Rubbermaid nor Jarden intends to waive this condition.

The opinions regarding the merger transactions will not address any state, local or foreign tax consequences of the merger transactions. The opinions will be based on certain assumptions and representations as to factual matters from each of Newell Rubbermaid and Jarden, as well as certain covenants and undertakings by each of Newell Rubbermaid and Jarden, each substantially in the forms set forth in the disclosure letters attached to the merger agreement. If any of these assumptions, representations, covenants or undertakings is incorrect, incomplete, inaccurate or is violated prior to the effective time of the first merger, one or both of the opinions may not be delivered, and if delivered, the conclusions reached by counsel in their opinions cannot be relied upon. In such case, the tax consequences of the merger transactions could differ from those described in this joint proxy statement/prospectus. Neither Newell Rubbermaid nor Jarden is currently aware of any facts or circumstances that would cause any of the assumptions, representations, covenants or undertakings set forth in the form letters attached to the merger agreement to be incorrect, incomplete, inaccurate or violated.

An opinion of counsel represents such counsel's best legal judgment but is not binding on the IRS or any court, so there can be no certainty that the IRS will not challenge the conclusions reflected in the opinion or that a court would not sustain such a challenge. Neither Newell Rubbermaid nor Jarden intends to obtain a private letter ruling from the IRS on the tax consequences of the merger transactions. If the IRS were to successfully challenge the reorganization status of the merger transactions, a U.S. holder of Jarden common stock would recognize taxable gain or loss for U.S. federal income tax purposes upon the exchange of Jarden common stock for a combination of Newell Rubbermaid common stock and cash in the first merger.

Assuming that the merger transactions qualify as a reorganization within the meaning of Section 368(a) of the Code, the U.S. federal income tax consequences to U.S. holders of Jarden common stock who receive a combination of shares of Newell Rubbermaid common stock and cash in the first merger generally will be as follows.

Exchange of Jarden Common Stock for a Combination of Newell Rubbermaid Common Stock and Cash

Except as discussed in *Cash in Lieu of Fractional Shares*, a U.S. holder who surrenders shares of Jarden common stock in exchange for a combination of Newell Rubbermaid common stock and cash generally will recognize gain (but not loss) equal to the lesser of:

- (1) the excess, if any, of the cash plus the fair market value of any Newell Rubbermaid common stock received (including such fractional share for which cash was paid) in the first merger, over such U.S. holder's adjusted tax basis in the shares of Jarden common stock surrendered by such U.S. holder in the first merger, and

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- (2) the cash received by such U.S. holder in the first merger (other than cash received in lieu of any fractional share of Newell Rubbermaid common stock).

For purposes of this calculation, the fair market value of Newell Rubbermaid common stock is based on the trading price of that stock on the effective date of the first merger.

In the case of any U.S. holder who acquired different blocks of Jarden common stock at different times and at different prices, any realized gain or loss will be determined separately for each identifiable block of shares surrendered in the first merger, and a loss realized on the exchange of one block of shares cannot be used to offset a gain realized on the exchange of another block of shares. Such U.S. holder should consult its tax advisor prior to the exchange with regard to identifying the bases or holding periods of the particular shares of Jarden common stock surrendered in the first merger.

Any capital gain generally will be long-term capital gain if the U.S. holder held the shares of Jarden common stock for more than one year at the effective time of the first merger. Currently, long-term capital gains of an individual generally are subject to a maximum U.S. federal income tax rate of 20% and short-term capital gains of an individual generally are subject to a maximum U.S. federal income tax rate of 39.6% (in each case, without regard to the net investment income tax discussed in *Medicare Net Investment Income Tax*). In some limited cases where the U.S. holder actually or constructively owns Newell Rubbermaid common stock before the first merger, such gain may be treated as having the effect of the distribution of a dividend to such U.S. holder under the tests set forth in Section 302 of the Code, in which case such gain would be treated as ordinary dividend income. These rules are complex and dependent upon the specific factual circumstances particular to each U.S. holder. Consequently, each U.S. holder that may be subject to these rules should consult its tax advisor as to their application to the particular facts relevant to such U.S. holder.

Generally, a U.S. holder's aggregate tax basis in the Newell Rubbermaid common stock received by such U.S. holder in the first merger, including any fractional share deemed received by the U.S. holder under the treatment discussed below in *Cash in Lieu of Fractional Shares*, will equal such U.S. holder's aggregate tax basis in the Jarden common stock surrendered in the first merger, increased by the amount of taxable gain or dividend income, if any, recognized by such U.S. holder in the first merger (other than with respect to any gain recognized on the receipt of cash in lieu of any fractional share of Newell Rubbermaid common stock), and decreased by the amount of cash, if any, received by such U.S. holder in the first merger (other than any cash received in lieu of any fractional share of Newell Rubbermaid common stock). The holding period for the shares of Newell Rubbermaid common stock received in the first merger, including any fractional share deemed received by the U.S. holder under the treatment discussed below in *Cash in Lieu of Fractional Shares*, generally will include the holding period for the shares of Jarden common stock exchanged therefor.

Cash in Lieu of Fractional Shares

No fractional shares will be issued to holders of Jarden common stock in the first merger. A U.S. holder that receives cash in lieu of any fractional share of Newell Rubbermaid common stock in the first merger will generally be treated as having received the fractional share in the first merger and then as having exchanged the fractional share for cash. As a result, a U.S. holder that receives cash in lieu of any fractional share of Newell Rubbermaid common stock in connection with the first merger will generally recognize capital gain or loss measured by the difference between the cash received for such fractional share and the U.S. holder's tax basis in the fractional share. Any capital gain or loss generally will be long-term capital gain or loss if the U.S. holder held the shares of Jarden common stock for more than one year at the effective time of the first merger. The deductibility of capital losses is subject to limitations. Currently, long-term capital gains of an individual generally are subject to a maximum U.S. federal income tax rate of 20% and short-term capital gains of an individual generally are subject to a maximum U.S. federal income tax rate of

39.6% (in each case, without regard to the net investment income tax discussed in *Medicare Net Investment Income Tax*).

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Exchange of Jarden Common Stock Solely for Cash Pursuant to Stockholder Appraisal Rights under Delaware Law

A U.S. holder who properly exercises its appraisal rights under Section 262 of the DGCL and surrenders all of its shares of Jarden common stock solely in exchange for cash in the first merger generally will recognize capital gain or loss equal to the difference between the amount of cash received by such U.S. holder and the U.S. holder's adjusted tax basis in the Jarden common stock exchanged therefor.

Any capital gain or loss generally will be long-term capital gain or loss if the U.S. holder held the shares of Jarden common stock for more than one year at the effective time of the first merger. Currently, long-term capital gains of an individual generally are subject to a maximum U.S. federal income tax rate of 20% and short-term capital gains of an individual generally are subject to a maximum U.S. federal income tax rate of 39.6% (in each case, without regard to the net investment income tax discussed below in *Medicare Net Investment Income Tax*). The deductibility of capital losses is subject to limitations.

Information Reporting and Backup Withholding

Backup withholding, currently at a rate of 28%, may apply with respect to certain payments unless the holder of the Jarden common stock receiving such payments (1) is an exempt holder (including corporations, tax-exempt organizations, qualified pension and profit-sharing trusts and individual retirement accounts) who, when required, provides certification as to its status; or (2) provides a certificate containing the holder's name, address, correct U.S. federal taxpayer identification number and a statement that the holder is exempt from backup withholding. Additional information regarding the required certifications will be provided in the Letter of Transmittal to holders of Jarden common stock shortly before the effective time of the first merger.

A U.S. holder of Jarden common stock who does not provide Newell Rubbermaid (or the exchange agent) with its correct taxpayer identification number may be subject to penalties imposed by the IRS. Backup withholding is not an additional tax. Any amounts withheld under the backup withholding rules may be allowed as a refund or credit against the U.S. holder's U.S. federal income tax liability, provided that the holder timely furnishes certain required information to the IRS.

Reporting Requirements

Each U.S. holder of Jarden common stock who receives shares of Newell Rubbermaid common stock in the first merger is required to retain records pertaining to the first merger pursuant to Treasury Regulations Section 1.368-3(d). U.S. holders who hold 5 percent or more (by vote or value) of the Jarden common stock immediately prior to the first merger or who hold Jarden common stock with a basis of \$1 million or more will also generally be required to file a statement that contains the information listed in Treasury Regulations Section 1.368-3(b) with their U.S. federal income tax returns for the year of the merger transactions. Such statement must include the U.S. holder's basis in the shares of Jarden common stock surrendered in the first merger and other information regarding the merger transactions.

Medicare Net Investment Income Tax

A U.S. holder that is an individual or estate, or a trust that does not fall into a special class of trusts that is exempt from such tax, is subject to a 3.8% tax on the lesser of:

- (1) the U.S. holder's net investment income (or undistributed net investment income in the case of an estate or trust) for the relevant taxable year, and
- (2) the excess of the U.S. holder's modified adjusted gross income for the taxable year over a certain threshold (which in the case of individuals is between \$125,000 and \$250,000, depending on the individual's circumstances).

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For this purpose, net investment income generally includes dividend and net capital gain income, for example, net capital gain recognized with respect to a disposition of shares of Jarden common stock in the first merger, unless such dividend income or net gain is derived in the ordinary course of the conduct of a trade or business (other than a trade or business that consists of certain passive or trading activities). If you are a U.S. holder that is an individual, estate or trust, please consult your tax advisors regarding the applicability of the net investment income tax with respect to your disposition of shares of Jarden common stock in the first merger.

Consequences to Newell Rubbermaid, Jarden, Merger Sub 1 and Merger Sub 2

None of Newell Rubbermaid, Jarden, Merger Sub 1 or Merger Sub 2 will recognize any gain or loss for U.S. federal income tax purposes as a result of the merger transactions.

Accounting Treatment of the First Merger

The first merger will be accounted for using the acquisition method of accounting with Newell Rubbermaid considered the acquirer of Jarden. Newell Rubbermaid will record assets acquired, including identifiable intangible assets, and liabilities assumed from Jarden at their respective fair values at the effective date of the first merger. Any excess of the purchase price (as described under Notes 5 and 6 under *Unaudited Pro Forma Condensed Combined Financial Statements Notes to the Unaudited Pro Forma Condensed Combined Financial Statements* beginning on page 238 of this joint proxy statement/prospectus) over the net fair value of such assets and liabilities will be recorded as goodwill.

The financial condition and results of operations of Newell Brands following the merger transactions will include the results of operations of Jarden after completion of the first merger, but will not be restated retroactively to reflect the historical financial condition or results of operations of Jarden. The earnings of Newell Brands after completion of the first merger will reflect acquisition accounting adjustments, including the effect of changes in the carrying value of Jarden's assets and liabilities on Newell Brands' depreciation expense, amortization expense and interest expense. Indefinite-lived intangible assets and goodwill will not be amortized but will be tested for impairment at least annually, and all tangible and intangible assets including goodwill will be tested for impairment when certain indicators are present.

Regulatory Approvals Required to Complete the Merger Transactions

Newell Rubbermaid and Jarden are required to submit notifications to various competition authorities prior to completing the merger transactions. Under the HSR Act, Newell Rubbermaid and Jarden must file notifications with the FTC and the Antitrust Division of the Department of Justice and observe a mandatory pre-merger waiting period before completing the merger transactions. In addition, Newell Rubbermaid and Jarden are required to submit notifications with competition authorities in Europe, Canada, Mexico and several other foreign jurisdictions. Newell Rubbermaid and Jarden have submitted all mandatory pre-closing notifications to U.S. and foreign competition authorities, and certain reviews are currently ongoing until expiration of applicable waiting periods or the receipt of approvals from antitrust or other governmental authorities. On March 17, 2016, the waiting period applicable to the merger transactions under the HSR Act expired.

Although Newell Rubbermaid and Jarden expect to obtain all required regulatory clearances to complete the merger transactions, Newell Rubbermaid and Jarden cannot provide any assurances that the antitrust regulators or other government agencies, including state attorneys general or private parties, will not initiate actions to challenge the merger transactions before or after it is completed. Any such challenge to the merger transactions could result in an administrative or court order enjoining the merger transactions or in restrictions or conditions that would have a

material adverse effect on Newell Brands after completion of the merger transactions. Such restrictions and conditions could include requiring the divestiture or spin-off of assets or businesses, the required licensing of intellectual property rights, or limitations on the ability of Newell Rubbermaid, as a condition to completion of the merger transactions, to operate its business as it sees fit. Neither Newell Rubbermaid nor Jarden can provide assurance that any such conditions, terms, obligations or restrictions will not result in the delay or abandonment of the merger transactions.

Table of Contents**Litigation Relating to the Merger Transactions**

A putative class action lawsuit (*Vincent A. Hirsch v. James E. Lillie, Martin E. Franklin, Ian G.H. Ashken, Michael S. Gross, Robert L. Wood, Irwin D. Simon, William P. Lauder, Ros L. Esperance, Peter A. Hochfelder, Newell Rubbermaid Inc., NCPF Acquisition Corp. I and NCPF Acquisition Corp. II*, Case No. 9:16-CV-80258 (United States District Court for the Southern District of Florida)) was filed on February 24, 2016, purportedly on behalf of Jarden stockholders, against the individually named director defendants, who are directors of Jarden. Newell Rubbermaid, Merger Sub 1 and Merger Sub 2 are also named as defendants. The complaint alleges claims under Section 14(a) of the Exchange Act, SEC Rule 14a-9 against all defendants; and Section 20(a) of the Exchange Act against the individual director defendants. Plaintiff alleges that the joint proxy/prospectus omitted certain information. Plaintiff seeks to enjoin the merger transactions, rescission in the event the merger transactions are consummated, and the award of attorneys' fees and costs. Specifically, plaintiff alleges, among other things, that there are certain omissions in this joint proxy statement/prospectus regarding (i) the background and reasons for the merger transactions, (ii) the amount of fees received by Barclays for investment banking services furnished by Barclays to Newell Rubbermaid prior to the date Newell Rubbermaid and Jarden engaged in discussions regarding the merger transactions, (iii) Jarden's free cash flow estimates, for 2016-2020, furnished to Barclays and Barclays' use thereof in connection with its discounted cash flow analysis and fairness opinion furnished to the Jarden board, (iv) the nature and timing of Barclays' disclosure to the Jarden board that it is a tier 1 syndicate lender in Newell Rubbermaid's existing revolving credit facility, (v) the terms of the confidentiality and standstill agreement entered into on October 15, 2015 between Jarden and Newell Rubbermaid, (vi) the 0.862 fixed exchange ratio agreed to by Jarden and Newell Rubbermaid and approved by the Jarden board, (vii) the fact that the Jarden board did not instruct Barclays to conduct a pre-sign market check prior to approving and recommending the merger agreement, and (ix) the valuation methodologies performed by Barclays in connection with its fairness opinion delivered to the Jarden board.

Newell Rubbermaid and Jarden believe that plaintiff's claims are without merit and that no further disclosure is required to supplement this joint proxy statement/prospectus under applicable laws. However, to eliminate certain burdens, expenses and uncertainties, certain supplemental disclosures have been made in this joint proxy statement/prospectus pursuant to a mutual agreement negotiated by plaintiff and defendants, as outlined in an executed settlement term sheet dated March 14, 2016 among counsel to such parties. The parties have agreed that such supplemental disclosures have made moot all allegations in plaintiff's complaint and plaintiff will withdraw his request for a preliminary injunction. Plaintiff will apply for lead-plaintiff status and, if appointed as such by the court, plaintiff and defendants will enter into a memorandum of understanding providing for a stipulation of settlement of the putative class claims. The stipulation of settlement would be subject to customary conditions, including consummation of the merger transactions and approval by the court following notice to stockholders, which will consider the fairness, reasonableness and adequacy of the settlement. In addition, in connection with the stipulation, the parties contemplate that plaintiff's counsel would petition the court for an award of attorneys' fees and reimbursement of certain out-of-pocket expenses. There can be no assurance that the parties will enter into a memorandum of understanding or stipulation of settlement or that the court would ultimately approve any such settlement. The settlement would not affect the merger consideration to be paid to Jarden stockholders in connection with the merger transactions.

In addition, a putative class action lawsuit (*Jessica Parea v. Martin E. Franklin, et al* (Circuit Court of the Fifteenth Judicial District in and for Palm Beach County, Florida)) was filed on March 10, 2016, purportedly on behalf of Jarden stockholders, against the individually named director defendants, all of whom are directors of Jarden. Newell Rubbermaid, Merger Sub 1 and Merger Sub 2 are also named as defendants. The complaint generally alleges that the director defendants breached their fiduciary duties owed to Jarden stockholders regarding the merger consideration agreed to and the process undertaken by the director defendants in connection with the merger transactions, and that Newell Rubbermaid, Merger Sub 1 and Merger Sub 2 aided and abetted such breaches. Plaintiff further alleges that

defendants have (i) solicited stockholder action pursuant to a materially false and misleading joint proxy statement/prospectus, (ii) failed to include all material information concerning the unfair sales process that resulted in the merger transactions, and (iii) materially omitted certain information related to the financial analyses performed by Barclays. Plaintiff seeks, among other things,

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preliminary and permanent injunctive relief enjoining the merger transactions, rescission or rescissory damages in the event the merger transactions are consummated, an award of attorneys' and experts' fees and costs, and a direction from the court that Jarden's individual board members account for all damages allegedly suffered as a result of their alleged wrongdoing. The defendants believe the claims are without merit and intend to vigorously defend the action.

Financing of the Merger Transactions

In connection with the execution of the merger agreement, Newell Rubbermaid entered into the bridge commitment letter with the Goldman Lenders, pursuant to which, among other things, the Goldman Lenders committed to provide bridge debt financing for the first merger, consisting of a \$10.5 billion senior unsecured bridge credit facility, the availability of which was reduced to \$9.0 billion upon the execution of the \$1.5 billion term loan facility. The total available amount of the bridge credit facility is subject to reduction in equivalent amounts upon the completion of any issuance of debt or equity securities by Newell Rubbermaid, upon entering into the \$1.5 billion term loan facility and upon other specified events, as provided in the bridge commitment letter. The obligation of the Goldman Lenders to enter into and make available to Newell Rubbermaid borrowings under the bridge credit facility is subject to a number of customary conditions, including execution and delivery of certain definitive documentation and absence of a material adverse effect. If necessary, the terms of the bridge credit facility, including any conditions thereto and covenants thereunder, will be set forth in various definitive documentation to be entered into by the respective parties. Newell Rubbermaid intends to replace the availability under the bridge credit facility with permanent or alternative financing.

Newell Rubbermaid currently intends to finance the cash portion of the merger consideration and related fees and expenses incurred by it in connection with the merger transactions and to refinance and assume certain outstanding Jarden debt, with up to approximately \$9.5 billion of new debt expected to be incurred in the form of (1) up to approximately \$8.0 billion of newly issued Newell Rubbermaid debt securities and the \$1.5 billion term loan facility, depending on market conditions at the time of obtaining the financing, and (2) available balance sheet cash. To the extent necessary, Newell Rubbermaid may also fund all or a portion of the cash portion of the merger consideration from borrowings under the bridge credit facility or from borrowings under other permanent or alternative financing.

Specifically with respect to Jarden's outstanding debt, Newell Rubbermaid currently expects to (1) refinance approximately \$4.6 billion of Jarden's existing debt, including Jarden's existing credit facilities, certain of the Jarden senior notes and the Jarden subordinated notes, and (2) assume two tranches of Jarden senior notes in principal amounts of \$300 million and \$300 million, respectively. Under the terms of the indentures governing the outstanding Jarden convertible notes, the first merger will constitute a fundamental change, which will entitle holders to convert outstanding Jarden convertible notes into Jarden common stock at a makewhole premium and receive the merger consideration. Newell Rubbermaid intends to instruct Jarden to provide all of the holders of the outstanding Jarden convertible notes a notice of fundamental change conversion ten business days prior to the anticipated closing date of the merger transactions. Holders will be able to convert their Jarden convertible notes from ten business days before the closing date of the merger transactions until 35 days after the closing date of the merger transactions. In the event any holders elect not to convert their convertible notes into Jarden common stock entitled to the merger consideration, Newell Brands will be required to conduct a fundamental change repurchase offer after the completion of the first merger, in which holders of Jarden convertible notes will be entitled to exchange for cash at a price equal to 100% of par, plus accrued and unpaid interest. After the completion of the fundamental change repurchase offer, the conversion price of any remaining outstanding Jarden convertible notes will be fixed at the merger consideration. In the event all the holders of the outstanding Jarden convertible notes elect to participate in the fundamental change repurchase offer, Newell Brands would be required to pay an aggregate amount of \$1.455 billion, plus accrued and unpaid interest through the redemption date.

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Term Loan Facility

On January 26, 2016, Newell Rubbermaid entered into the \$1.5 billion term loan facility with a syndicate of banks led by JPMorgan Chase Bank, N.A., as administrative agent.

The term loan facility provides for a maturity date of three years from the closing date of the merger transactions. Under the term loan facility, Newell Rubbermaid may borrow funds on a variety of interest rate terms. The term loan facility will be funded by the lenders upon the satisfaction of certain conditions, including the consummation of the merger transactions, but in no event prior to March 31, 2016.

The term loan facility requires Newell Rubbermaid to repay (i) each quarter after the closing date of the merger transactions but on or before the second anniversary of the closing date of the merger transactions an amount equal to 1.25% of the aggregate principal amount outstanding on the closing date of the merger transactions, (ii) in the second quarter after the second anniversary of the closing date of the merger transactions, an amount equal to 45% of the aggregate principal amount on the closing date of the merger transactions and (iii) on the maturity date, the then unpaid principal amount outstanding under the term loan facility. The term loan facility also provides for voluntary prepayment of loans without premium or penalty, subject to certain conditions and exceptions.

The term loan facility contains customary representations and warranties, covenants and events of default. The covenants set forth in the term loan facility include certain affirmative and negative operational and financial covenants, including, among other things, financial statements and other reports, maintenance of properties, insurance, books and records, restrictions on Newell Rubbermaid's ability to incur certain liens, make fundamental changes to its business or engage in transactions with affiliates, limitations on the amount of indebtedness that may be incurred by Newell Rubbermaid's subsidiaries and a requirement that Newell Rubbermaid maintain certain interest coverage and total indebtedness to total capital ratios, as defined in the term loan facility. In addition, the term loan facility provides for certain events of default, the occurrence of which could result in the acceleration of Newell Rubbermaid's obligations under the term loan facility.

The foregoing description of the term loan facility does not purport to be a complete description of its terms, and is qualified in all respects by reference to the complete text of the agreement, which is filed as an exhibit to the registration statement of which this joint proxy statement/prospectus forms a part, and is incorporated by reference herein.

Exchange of Shares in the First Merger

The conversion of Jarden common stock into the right to receive the merger consideration will occur automatically at the effective time of the first merger. Newell Rubbermaid has designated Computershare Investor Services as the exchange agent and will enter into an exchange agent agreement with the exchange agent reasonably acceptable to Jarden providing for the exchange agent to handle the exchange of certificates or book-entry shares representing shares of Jarden common stock for the merger consideration. Newell Rubbermaid will deliver to the exchange agent as needed the cash and shares of Newell Rubbermaid common stock comprising the merger consideration payable in respect of Jarden common stock. As promptly as practicable after the effective time of the first merger, but in any event within two business days, Newell Rubbermaid will cause the exchange agent to mail to each holder of record of Jarden common stock a letter of transmittal specifying that delivery will be effected and risk of loss and title to any certificates representing shares of Jarden common stock shall pass only upon delivery of such certificates to the exchange agent. The letter will also include instructions explaining the procedure for surrendering Jarden stock certificates or transferring uncertificated shares of Newell Rubbermaid common stock in exchange for the merger consideration.

Jarden stockholders who submit a duly executed letter of transmittal, together with their stock certificates (in the case of certificated shares) or other evidence of transfer requested by the exchange agent (in the case of book-entry shares), will receive the merger consideration into which the shares of Jarden common stock were converted in the first merger. Jarden stockholders will not receive any fractional shares of Newell Rubbermaid common stock

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in the first merger. Instead, each Jarden stockholder will be entitled to receive a cash payment in lieu of any fractional shares of Newell Rubbermaid common stock it otherwise would have received in the first merger equal to the product obtained by multiplying (1) the fractional share interest to which such holder would otherwise be entitled by (2) the closing sale price of Newell Rubbermaid common stock as reported on NYSE on the trading day immediately preceding the closing date of the merger transactions rounded up to the nearest whole cent.

After the effective time of the first merger, shares of Jarden common stock will no longer be outstanding, will automatically be canceled and will cease to exist, and certificates that previously represented shares of Jarden common stock will represent only the right to receive the merger consideration as described above. Until holders of Jarden common stock have surrendered their shares to the exchange agent for exchange, those holders will not receive dividends or distributions declared or made with respect to shares of Newell Rubbermaid common stock with a record date after the effective time of the first merger. However, upon the surrender of their shares of Jarden common stock, such holders will receive the amount of dividends, without interest, or other distributions with respect to shares of Newell Rubbermaid common stock theretofore paid with a record date after the effective time of the first merger.

If there is a transfer of ownership of Jarden common stock that is not registered in the records of Jarden, payment of the merger consideration as described above will be made to a person other than the person in whose name the certificate or uncertificated share so surrendered is registered only if the certificate is properly endorsed or otherwise is in proper form for transfer or the uncertificated share is properly transferred, and the person requesting the payment must pay to the exchange agent any transfer or other similar taxes required as a result of such payment or satisfy the exchange agent that any transfer or other similar taxes have been paid or that no payment of those taxes is necessary.

Newell Rubbermaid stockholders need not take any action with respect to their shares of Newell Rubbermaid common stock.

Dividends and Share Repurchases

Newell Rubbermaid currently pays a quarterly dividend on Newell Rubbermaid common stock. On February 12, 2016, Newell Rubbermaid announced the declaration of a quarterly cash dividend of \$0.19 per share payable March 15, 2016 to Newell Rubbermaid stockholders of record on February 29, 2016. Newell Rubbermaid last paid a quarterly dividend on December 15, 2015, of \$0.19 per share. Under the terms of the merger agreement, until the effective time of the first merger, Newell Rubbermaid will not, and will not permit any Newell Rubbermaid subsidiary, to declare, set aside or pay any dividend on, or make any other distributions in respect of, or enter into any contract with respect to the voting of, any of its capital stock, other than (1) Newell Rubbermaid's regular quarterly cash dividends made in accordance with its existing dividend policy in an amount up to \$0.19 per share (subject to periodic increases in such amount as determined by the Newell Rubbermaid board consistent with past practice) payable in respect of shares of Newell Rubbermaid common stock and (2) dividends and distributions by a direct or indirect wholly-owned subsidiary of Newell Rubbermaid to Newell Rubbermaid or another direct or indirect wholly-owned subsidiary of Newell Rubbermaid. The merger agreement prohibits Newell Rubbermaid from repurchasing shares of Newell Rubbermaid common stock until the effective time of the first merger, subject to certain exceptions, including repurchases of Newell Rubbermaid common stock as determined by the Newell Rubbermaid board consistent with past practice or in connection with Newell Rubbermaid's share repurchase program announced prior to execution of the merger agreement.

Jarden does not currently pay a quarterly dividend on Jarden common stock. Under the terms of the merger agreement, until the effective time of the first merger, Jarden will not, and will not permit any Jarden subsidiary, to declare, set aside or pay any dividend on, or make any other distributions in respect of, or enter into any contract with respect to the voting of, any of its capital stock, other than dividends and distributions by a direct or indirect wholly-owned

subsidiary of Jarden to that wholly-owned subsidiary's direct or indirect parent. As a result of the entry into the merger agreement, Jarden suspended future share repurchases.

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Any Jarden stockholder who holds the Newell Rubbermaid common stock into which Jarden common stock is converted in the first merger will receive whatever dividends are declared and paid on Newell Rubbermaid common stock after the effective time of the first merger. However, no dividend or other distribution having a record date after the effective time of the first merger will actually be paid with respect to any Newell Rubbermaid common stock into which Jarden common stock has been converted in the first merger until the certificates formerly representing shares of Jarden common stock have been surrendered (or the book-entry shares formerly representing shares of Jarden common stock have been transferred), at which time any accrued dividends and other distributions on those shares of Newell Rubbermaid common stock will be paid without interest. Subject to the limitations set forth in the merger agreement, any future dividends by Newell Rubbermaid or Newell Brands will be declared and paid at the discretion of the Newell Rubbermaid or Newell Brands board, and any future dividends by Jarden will be declared and paid at the discretion of the Jarden board. There can be no assurance that any future dividends will be declared or paid by Newell Rubbermaid or Newell Brands or Jarden or as to the amount or timing of those dividends, if any.

Listing of Shares of Newell Rubbermaid Common Stock and Delisting and Deregistration of Jarden Common Stock

Under the terms of the merger agreement, Newell Rubbermaid is required to use commercially reasonable efforts to cause the shares of Newell Rubbermaid common stock to be issued in the share issuance to be approved for listing on NYSE, prior to the closing of the merger transactions. Accordingly, application will be made to have the shares of Newell Rubbermaid common stock to be issued in the share issuance approved for listing on NYSE, where shares of Newell Rubbermaid common stock are currently traded under the symbol `NWL`.

If the first merger is completed, there will no longer be any publicly held shares of Jarden common stock. Accordingly, Jarden common stock will no longer be listed on NYSE and will be deregistered under the Exchange Act.

Appraisal Rights

Pursuant to Section 262 of the DGCL, Jarden stockholders who do not vote in favor of adoption of the merger agreement, who continuously hold their shares of Jarden common stock through the effective time of the first merger and who otherwise comply precisely with the applicable requirements of Section 262 of the DGCL have the right to seek appraisal of the fair value of their shares of Jarden common stock, as determined by the Delaware Court of Chancery, if the first merger is completed. The fair value of shares of Jarden common stock as determined by the Delaware Court of Chancery could be greater than, the same as, or less than the value of the merger consideration that a Jarden stockholder would otherwise be entitled to receive under the terms of the merger agreement.

Jarden stockholders who wish to exercise the right to seek an appraisal of their shares must so advise Jarden by submitting a written demand for appraisal in the form described in this joint proxy statement/prospectus prior to the vote to adopt the merger agreement, and must otherwise follow the procedures prescribed by Section 262 of the DGCL. A person having a beneficial interest in shares of Jarden common stock held of record in the name of another person, such as a nominee or intermediary, must act promptly to cause the record holder to follow the steps summarized in this joint proxy statement/prospectus and in a timely manner to perfect appraisal rights. In view of the complexity of Section 262 of the DGCL, Jarden stockholders that may wish to pursue appraisal rights should consult their legal and financial advisors. See *Appraisal Rights* beginning on page 268 of this joint proxy statement/prospectus.

Newell Rubbermaid stockholders are not entitled to appraisal rights in connection with the merger transactions under Delaware law.

The Newell Rubbermaid board recommends that Newell Rubbermaid stockholders vote FOR the share issuance.

The Jarden board recommends that Jarden stockholders vote FOR the adoption of the merger agreement.

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THE MERGER AGREEMENT

The following section summarizes material provisions of the merger agreement, which is included in this joint proxy statement/prospectus as *Annex A*, is incorporated by reference herein in its entirety, and qualifies the following summary in its entirety. The rights and obligations of Newell Rubbermaid and Jarden are governed by the merger agreement and not by this summary or any other information contained in or incorporated by reference into this joint proxy statement/prospectus. Newell Rubbermaid and Jarden stockholders are urged to read the merger agreement carefully and in its entirety, as well as this joint proxy statement/prospectus and the information incorporated by reference into this joint proxy statement/prospectus, before making any decisions regarding the proposals.

The following summary of the merger agreement is included in this joint proxy statement/prospectus to provide you with information regarding the terms of the merger agreement and is not intended to provide any factual information about Newell Rubbermaid or Jarden. Such information can be found elsewhere in this joint proxy statement/prospectus and in the other public filings Newell Rubbermaid and Jarden have made and will make with the SEC. See *Where You Can Find More Information* beginning on page 276 of this joint proxy statement/prospectus.

The merger agreement contains representations and warranties and covenants by each of the parties to the merger agreement. These representations and warranties have been made by Jarden solely for the benefit of Newell Rubbermaid, on the one hand, and by Newell Rubbermaid and the Merger Subs, solely for the benefit of Jarden, on the other hand, and:

may not be intended as statements of fact, but rather as a way of allocating risk between Newell Rubbermaid and Jarden in the event the statements therein prove to be inaccurate;

have been qualified in important respects by confidential disclosures that were exchanged between Newell Rubbermaid and Jarden at the time they entered into the merger agreement, which disclosures are not reflected in the merger agreement itself; and

may apply standards of materiality in a way that is different from the standard of materiality that is applicable to disclosures to investors.

Moreover, information concerning the subject matter of the representations and warranties in the merger agreement and described below may have changed since the date of the merger agreement, and subsequent developments or new information qualifying a representation or warranty may have been included in this joint proxy statement/prospectus. In addition, if specific material facts arise that contradict the representations and warranties in the merger agreement, each of Newell Rubbermaid or Jarden, as applicable, will disclose those material facts in the public filings that it makes with the SEC if it determines that it has a legal obligation to do so. Accordingly, the representations and warranties and other provisions of the merger agreement should not be read alone, but instead should be read together with the information provided elsewhere in this joint proxy statement/prospectus and in the documents incorporated by reference into this joint proxy statement/prospectus. See *Where You Can Find More Information* beginning on page 276 of this joint proxy statement/prospectus.

Structure and Effect of the Merger Transactions

The merger agreement provides for two successive merger transactions. In the merger transactions, Newell Rubbermaid will acquire Jarden and Jarden will cease to be a public company. Specifically, in the first merger, Merger Sub 1 will be merged with and into Jarden, with Jarden surviving the first merger as a wholly-owned subsidiary of Newell Rubbermaid. Immediately following the effective time of the first merger, Jarden will be merged with and into Merger Sub 2, with Merger Sub 2 surviving the subsequent merger as a wholly-owned subsidiary of Newell Rubbermaid.

The two-step structure of the merger transactions was viewed by Newell Rubbermaid and Jarden as an important element in creating the tax effects of the merger transactions described in the section entitled *Material U.S. Federal Income Tax Consequences of the Merger Transactions*.

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From and after the effective time of the subsequent merger, all of the rights, privileges, powers, franchises, properties, liabilities, duties and debts previously in the name of and owned by, belonging to, and owed and owing to, Jarden (as the surviving corporation of the first merger), will be in the name of and owned by, belong to, and be owed and owing to, Merger Sub 2 (as the surviving corporation of the subsequent merger).

From and after the effective time of the first merger and before the effective time of the subsequent merger, the certificate of incorporation and bylaws of Jarden in effect immediately prior to the effective time of the first merger will be amended and restated in their entirety to read as the certificate of incorporation and bylaws of Merger Sub 1 (except for the name of the surviving corporation of the first merger, which will be Jarden Corporation, the name of the incorporator, which will be deleted, the name of the registered agent and the address of the registered office), and the directors and officers of Merger Sub 1 immediately prior to the effective time of the first merger will be the directors and officers, respectively, of the first surviving corporation.

From and after the effective time of the subsequent merger, the certificate of incorporation and bylaws of Merger Sub 2 in effect immediately prior to the effective time of the subsequent merger will be the certificate of incorporation and bylaws, respectively, of Merger Sub 2 (except for the name of the ultimate surviving corporation, which will be Jarden Corporation) as the surviving corporation of the subsequent merger, and the directors and officers of the first surviving corporation immediately prior to the effective time of the subsequent merger will be the directors and officers, respectively, of the ultimate surviving corporation.

Following the subsequent merger, Newell Rubbermaid will change its name to Newell Brands Inc.

Merger Consideration

At the effective time of the first merger, each share of Jarden common stock issued and outstanding immediately prior to the effective time of the first merger, except for (1) shares owned by Newell Rubbermaid, any subsidiary of Newell Rubbermaid or Jarden and (2) shares with respect to which appraisal rights have been properly demanded in accordance with Section 262 of the DGCL, which will have the rights described in *Appraisal Rights*, beginning on page 268 of this joint proxy statement/prospectus, will be converted into the right to receive, (A) 0.862 of a validly issued, fully paid and non-assessable share of Newell Rubbermaid common stock, provided that Jarden stockholders will not receive any fractional shares of Newell Rubbermaid common stock and will instead receive cash in lieu of any such fractional shares in an amount, without interest, rounded up to the nearest whole cent, equal to the product of (x) the fraction of a share of Newell Rubbermaid common stock to which such holder otherwise would have been entitled to receive and (y) the closing sale price of Newell Rubbermaid common stock as reported on NYSE on the trading day immediately preceding the effective time of the first merger *plus* (B) \$21.00 in cash, without interest.

No adjustment will be made to the exchange ratio of 0.862 of a share of Newell Rubbermaid common stock payable in the first merger to the holders of Jarden common stock due to any increase or decrease, as applicable, to the price of a share of Newell Rubbermaid common stock at any time from and after December 13, 2015 (the date of the execution of the merger agreement). However, if, between December 13, 2015 and the effective time of the first merger, any change in the outstanding shares of capital stock of Newell Rubbermaid or Jarden occurs as a result of any stock split, reverse stock split, stock dividend (including any dividend or distribution of securities convertible into Newell Rubbermaid common stock or Jarden common stock, as applicable), reorganization, recapitalization, reclassification, combination, exchange of shares or other similar transaction (not including any issuance of shares pursuant to equity compensation awards in accordance with the merger agreement) with a record date during such period, the exchange ratio and related provisions will be appropriately adjusted to provide to the holders of shares of Newell Rubbermaid common stock and the holders of shares of Jarden common stock the same economic effect as contemplated by the merger agreement prior to such stock split, reverse stock split, stock dividend, reorganization, recapitalization,

reclassification, combination, exchange of shares or other similar transaction.

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Representations and Warranties

The merger agreement contains substantially reciprocal representations and warranties of Newell Rubbermaid and the Merger Subs, on the one hand, and Jarden, on the other hand, regarding, among other things:

due organization, valid existence, good standing and qualification to do business, and corporate power and authority;

corporate authorization of the merger agreement and the merger transactions and the valid, binding and enforceable nature of the merger agreement;

the approval and recommendation by such party's board of the merger transactions;

the absence of any conflict with, or violation of, or default (with or without notice or lapse of time, or both) under, or right of termination, cancelation or acceleration of any obligation or loss of a benefit under, or creation of any pledge, claim, lien, charge, encumbrance or security interest of any kind or nature whatsoever upon any property (real or personal) or assets under (1) the organizational documents of Newell Rubbermaid and its subsidiaries, on the one hand, or Jarden and its subsidiaries, on the other hand, (2) any contract, permit, concession, franchise, license or similar authorization to which Newell Rubbermaid and its subsidiaries, on the one hand, or Jarden and its subsidiaries, on the other hand, is a party or its respective properties or assets are bound, or (3) any governmental filings, law or order;

required consents and approvals from governmental entities;

capitalization and ownership of subsidiaries;

SEC documents and financial statements, the absence of material misstatements or omissions in such filings and documents, and compliance of such filings with legal requirements;

compliance with the listing rules of NYSE;

absence of certain undisclosed liabilities since September 30, 2015;

maintenance and effectiveness of internal controls and disclosure controls and procedures;

accuracy of information supplied or to be supplied for use in this joint proxy statement/prospectus;

conduct of its businesses in the ordinary course, consistent with past practice, and the absence of a material adverse effect since December 31, 2014;

compliance with applicable laws and governmental orders and corruption laws, filings with regulatory authorities;

possession of and compliance with required permits necessary for the conduct of such party's business;

absence of certain legal proceedings, investigations and governmental orders;

employee benefit plan and ERISA matters;

employment and labor matters;

tax matters;

voting requirements with respect to the first merger;

applicability of antitakeover statutes;

intellectual property;

existence of and compliance with certain material contracts;

environmental matters;

real property;

opinions from financial advisors;

brokers' fees payable in connection with the first merger;

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insurance policies;

reliance on representations and warranties; and

absence of transactions, contracts or arrangements with affiliates requiring disclosure under the securities laws.

In addition, Newell Rubbermaid has further made representations and warranties regarding, among other things:

the receipt of financing commitments and the availability of the proceeds therefrom, sufficient in the aggregate with other sources of cash and borrowing capacity, for Newell Rubbermaid to pay the cash consideration in the first merger and related fees and expenses; and

the ownership, operations and assets of Merger Sub 1 and Merger Sub 2.

In addition, Jarden has further made representations and warranties regarding, among other things:

the absence of certain changes in and events affecting Jarden from December 31, 2014 to the date of the merger agreement; and

dividends paid, since January 31, 2012, in anticipation of, or to facilitate the first merger.

Many of the representations and warranties in the merger agreement are qualified by a materiality or material adverse effect standard (that is, they will not be deemed to be untrue or incorrect unless their failure to be true or correct would be material to or have a material adverse effect with respect to the party making the representation or warranty).

For purposes of the merger agreement, a material adverse effect means, with respect to a party, any change, effect, development, circumstance, condition, state of facts, event or occurrence that, individually or in the aggregate, is, or would reasonably be expected to be, materially adverse to (1) the business, financial condition or results of operations, taken as a whole or (2) such party's ability to complete the first merger, except that the definition of material adverse effect excludes any effect that results from or arises in connection with:

changes in general economic or political conditions, changes in securities, credit, currency, financial or other capital markets conditions in the U.S. or any foreign jurisdiction, changes in prevailing interest rates or exchange rates, changes in the industry in which the party or any of its subsidiaries operates, or changes in commodity prices (in each case, except to the extent such effect affects the party and its subsidiaries in a disproportionate manner as compared to other companies that operate in the same industry sector as the party and conduct substantially the same businesses that the party and its subsidiaries operate);

any failure, in and of itself, by the party to meet any internal or published projections, forecasts, estimates, capital budgets or predictions in respect of revenues, cash flows, EBITDA, earnings or other financial or operating metrics for any fiscal period(s) (it being understood that the underlying facts or occurrences giving rise to or contributing to such failure may be deemed to constitute, or be taken into account in determining whether there has been or would be reasonably likely to occur, a material adverse effect, unless such effects are otherwise excluded pursuant to the other clauses of this definition);

the negotiation, execution and delivery of the merger agreement or the public announcement, completion or pendency of the merger transactions, including the impact thereof on the relationships, contractual or otherwise, of the party or any of its subsidiaries with any governmental entity or with the party's stockholders or with party and its subsidiaries' employees, customers, suppliers, vendors, insurers, competitors or partners;

any change, in and of itself, in the market price (including any decline) or trading volume of the party's common stock (provided that the underlying facts or occurrences giving rise to or contributing to such change may be taken into account in determining whether there has been or will be, a material adverse effect unless such effects are otherwise excluded pursuant to the other clauses of this definition);

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any change in law or in any interpretation of any law, or changes in regulatory conditions in the jurisdictions in which the party or any of its subsidiaries operates, or any change in GAAP or authoritative interpretation thereof, after the date hereof (in each case, except to the extent such effect affects the party and its subsidiaries in a disproportionate manner as compared to other companies that participate in the businesses that the party and its subsidiaries operate);

geopolitical conditions, the outbreak or escalation of hostilities, any acts of war, sabotage, civil insurrection or terrorism, or any escalation or worsening of any such acts threatened or pending as of the date of the merger agreement (in each case, except to the extent such effect affects the party and its subsidiaries in a disproportionate manner as compared to other companies that participate in the businesses that the party and its subsidiaries operate);

any hurricane, tornado, flood, tsunami, earthquake or other natural disaster or act of God (in each case, except to the extent such effect affects the party and its subsidiaries in a disproportionate manner as compared to other companies that operate in the same industry sector as the party and conduct substantially the same businesses that the party and its subsidiaries operate);

any litigation brought by any person (whether derivatively in the name and in the right of the party directly by any holder of the party's common stock or otherwise) alleging breach of fiduciary duty on the part of the party's board or any violation of law in respect of the merger agreement, the merger transactions;

any action taken or omission to act by the party or its controlled affiliates that is expressly required by the merger agreement or otherwise requested in writing by the other party; or

any breach, violation or non-performance of the merger agreement by the other party of its obligations under the merger agreement.

The representations and warranties contained in the merger agreement will not survive the effective time of the first merger.

Conduct of Business

Each of Newell Rubbermaid and Jarden has agreed, between the date of the merger agreement and the effective time of the first merger, to conduct its business in the ordinary course of business, consistent with past practice, including by using reasonable best efforts to (1) preserve intact its current business organizations, (2) preserve its assets and properties in good repair and condition, (3) keep available the services of its current officers and other key employees, and (4) preserve its relationships with those persons having business dealings with it.

In addition, each of Newell Rubbermaid and Jarden has agreed not to take certain actions between the date of the merger agreement and the effective time of the first merger, including the following (subject to exceptions described below or as set forth in disclosure letters that were exchanged between Newell Rubbermaid and Jarden at the time they entered into the merger agreement):

authorizing or paying dividends or other distributions on any of its capital stock, except that (1) Newell Rubbermaid and Jarden may each cause its respective, direct or indirect wholly-owned, subsidiary to pay dividends or other distributions on any of its capital stock to itself and (2) Newell Rubbermaid can pay quarterly cash dividends to Newell Rubbermaid stockholders that are not in excess of \$0.19 per share (subject to periodic increases in such amount as determined by the Newell Rubbermaid board of directors consistent with past practice);

splitting, combining or reclassifying its capital stock, or issuing or authorizing the issuance of any other securities in respect of, in lieu of or in substitution for, shares of its capital stock;

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purchasing, redeeming or otherwise acquiring its own capital stock or any other securities, or any rights, warrants or options or stock appreciation rights to acquire its own capital stock or other securities (other than, in the case of Newell Rubbermaid, such repurchases as are consistent with past practice or in connection with a structured accelerated share repurchase program);

issuing, delivering, selling, pledging or otherwise encumbering or subjecting to any lien any shares of its capital stock, or other voting securities or other security convertible into, or any rights, warrants or options to acquire, any such shares, voting securities or convertible securities, other than:

granting certain equity awards to employees,

in connection with setting equity compensation granted prior to December 13, 2015 under such party's benefit plans as in effect on December 13, 2015,

as required by such party's benefit plan(s) as in effect on December 13, 2015 (the date of the execution of the merger agreement),

upon conversion or exchange of debt or registered securities outstanding prior to the December 10, 2015 and disclosed in any party's filings with the SEC,

in the case of Newell Rubbermaid, in connection with an internal reorganization pursuant to a contract entered into prior to the merger agreement, or

in the case of Jarden, granting certain equity awards to Messrs. Franklin, Ashken and Lillie as more fully described in *Newell Rubbermaid Proposal I: Approval of the Share Issuance and Jarden Proposal I: Adoption of the Merger Agreement Treatment of Jarden Equity Awards* beginning on page 160 of this joint proxy statement/prospectus;

other than (1) in the ordinary course of business consistent with past practice, (2) assets and properties associated with discontinued operations, (3) consummating a transaction previously disclosed in any party's filings with the SEC, or (4) sales or other dispositions in one or more transactions with respect to which the greater of the aggregate consideration or fair market value does not exceed, in the case of Newell Rubbermaid, \$5 million, and in the case of Jarden, \$7.5 million:

transferring, selling, leasing, subleasing, licensing, sublicensing or otherwise disposing of any material assets or material properties of the party or any of its subsidiaries, or

mortgaging or pledging any material assets or material properties of the party or any of its respective subsidiaries, or subject any such assets or properties to any other lien (except permitted liens); or

changing any of its financial or tax accounting policies or procedures currently in effect, except (1) as required by GAAP, SEC Regulation S-X, or a governmental entity or quasi-governmental entity (including FASB or any similar organization) or (2) as required by law.

Jarden has further agreed not to take certain actions between the date of the merger agreement and the effective time of the first merger, including the following (subject, in each case, to exceptions specified below and in the merger agreement or previously disclosed in writing to Newell Rubbermaid as provided in the merger agreement):

licensing, granting any rights to or transferring any of the material intellectual property owned or, used or held for use by Jarden or its subsidiaries, other than grants of non-exclusive licenses in the ordinary course of business consistent with past practice;

abandoning, cancelling, failing to renew, failing to continue to prosecute, protect or defend or otherwise disposing of any of the material intellectual property owned or, used or held for use by Jarden or its subsidiaries;

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other than in the ordinary course of business consistent with past practice:

amending, renewing, terminating or waiving in any material respect any material contract of Jarden, except for amendments or renewals without material adverse changes, material additions or material deletions of terms, or

entering into any new material contract;

acquiring an interest in any real property, whether through purchase, lease or otherwise (except leases in the ordinary course of business and transactions involving only direct or indirect wholly-owned subsidiaries of Jarden and permitted guarantees);

entering into any joint venture or analogous transaction (except transactions involving only direct or indirect wholly-owned subsidiaries of Jarden and permitted guarantees);

merging with or entering into a consolidation with or otherwise acquiring any interest in any person, or acquiring a substantial portion of the assets or business of any person (or any division or line of business thereof) (except, but specifically excluding any merger or consolidation of Jarden with any other person, transactions involving only direct or indirect wholly-owned subsidiaries of Jarden and permitted guarantees);

authorizing, recommending, proposing or announcing an intention to adopt a plan of complete or partial liquidation, dissolution, consolidation, restructuring, recapitalization or any other reorganization;

entering into any new line of business;

creating, incurring or assuming any indebtedness for borrowed money, or issuing any debt securities or any right to acquire debt securities, assuming, guarantying, endorsing or otherwise becoming liable or responsible (whether, directly, contingently or otherwise) for the indebtedness of another person, entering into any contract to maintain any financial statement condition of another person, entering into any capital lease or other arrangement having the economic effect of any of the foregoing, or entering into any other guarantees or assurances against future performance or loss, except (1) indebtedness incurred in the ordinary course of business and consistent with past practice under Jarden's current borrowing contracts or any refinancing thereof, (2) any inter-company indebtedness solely involving Jarden or its direct or indirect wholly-owned subsidiaries, (3) as required by contracts in effect on December 13, 2015 or entered into in the ordinary course of business, or (4) guarantees by Jarden of indebtedness of its subsidiaries or guarantees by its subsidiaries of indebtedness of Jarden and its other subsidiaries that is incurred in compliance with (1) through (3);

waiving, releasing, assigning, settling or compromising any pending or threatened action which (1) is material to the business of Jarden and its subsidiaries, taken as a whole, (2) otherwise involves the payment by Jarden of an amount in excess of \$5,000,000 (excluding any amounts that may be paid under insurance policies), other than settlements or compromises of any pending or threatened action reflected or reserved against in the balance sheet (or the notes thereto) of Jarden as of September 30, 2015 included in the Jarden s filings with the SEC, or (3) involves any admission of criminal wrongdoing;

except as required by any Jarden benefit plan in effect on December 13, 2015 or as required by law:

increasing any compensation or benefit to, or entering into or amending any employment, change-in-control or severance contract with, any director, officer or other employee, other than, with respect to employees who are not directors, officers or employees at the level of senior vice president or above, increases in compensation or benefits in the ordinary course of business consistent with past practice,

granting any material bonuses, other than performance-based bonuses in the ordinary course of business consistent with past practice, to any director, officer or other employee,

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entering into or adopting any new material Jarden benefit plan (including any stock option, stock benefit or stock purchase plan) or amending or modifying, in a manner that would materially increase costs to Jarden, any existing Jarden benefit plan or accelerating the vesting of any compensation (including options, restricted stock, restricted stock units, warrants, other shares of capital stock or rights of any kind to acquire any shares of capital stock or equity-based awards) for the benefit of any director, officer or other employee,

granting to any director, officer or other employee any right to receive, or paying to any director, officer or other employee, any severance, change-in-control, retention, termination or similar compensation or benefits or increases therein (other than the payment of cash severance or the provision of continued welfare benefits in the ordinary course of business consistent with past practice), or

taking any action to accelerate any payment or benefit, or the funding of any payment or benefit, payable or to be provided to any director, officer or other employee;

making (except for elections made in the ordinary course of business) or changing any material tax election, changing any tax accounting period for purposes of a material tax or material method of tax accounting, filing any material amended tax return, settling or compromising any audit or proceeding relating to a material amount of taxes, except in the ordinary course of business, agreeing to an extension or waiver of the statute of limitations with respect to a material amount of taxes, entering into any closing agreement within the meaning of Section 7121 of the Code (or any similar provision of state, local or non-U.S. law) with respect to any material tax, surrendering any right to claim a material tax refund or taking any action that would require filing of a gain recognition agreement (within the meaning of the Treasury Regulations promulgated under Section 367 of the Code) to avoid current recognition of a material amount of income or gain for U.S. federal income tax purposes;

other than as reasonably determined by Jarden to likely be necessary to maintain the value and functionality of Jarden's facilities (whether as a result of a casualty or otherwise and whether or not covered by insurance), making aggregate capital expenditures that are greater than the aggregate amount of Jarden's budgeted capital expenditures;

amending the Jarden charter or the Jarden bylaws or adopting any stockholder rights plan, poison pill antitakeover plan or similar device that would apply to the merger transactions;

entering into any transaction or contract between Jarden or any of its subsidiaries, on the one hand, and any of Jarden's affiliates (other than wholly-owned subsidiaries of Jarden), on the other hand, that would be required to be disclosed by Jarden under Item 404 of Regulation S-K under the Securities Act; or

entering into, or amending or modifying in any material respect, any collective bargaining contract, card check neutrality/labor peace contract or accretion provisions with any labor union.

Newell Rubbermaid has further agreed not to take certain actions between the date of the merger agreement and the effective time of the first merger, including the following (subject, in each case, to exceptions specified below and in the merger agreement or previously disclosed in writing to Jarden as provided in the merger agreement):

merging with or entering into a consolidation with or otherwise acquiring any interest in any person, or acquiring a substantial portion of the assets or business of any person, or any division or line of business thereof, in each case, other than a transaction pursuant to a contract entered into prior to December 13, 2015 or any other transaction in which the aggregate consideration paid does not exceed \$5.0 million, any transactions involving only direct or indirect wholly-owned subsidiaries of Newell Rubbermaid and any permitted guarantee;

authorizing, recommending, proposing or announcing an intention to adopt a plan of complete or partial liquidation, dissolution, consolidation, restructuring, recapitalization or any other

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reorganization, except (but specifically excluding any merger or consolidation of Newell Rubbermaid with any other person) transactions involving only direct or indirect wholly-owned subsidiaries of Newell Rubbermaid and permitted guarantees;

creating, incurring or assuming any indebtedness for borrowed money, or issuing any debt securities or any right to acquire debt securities, assuming, guarantying, endorsing or otherwise becoming liable or responsible (whether, directly, contingently or otherwise) for the indebtedness of another person, entering into any contract to maintain any financial statement condition of another person, entering into any capital lease or other arrangement having the economic effect of any of the foregoing, or entering into any other guarantees or assurances against future performance, which would be reasonably likely to result in the occurrence of a debt rating failure;

amending the Newell Rubbermaid charter or the Newell Rubbermaid bylaws or the organizational documents of Merger Sub 1 or Merger Sub 2 (other than amendments to the organizational documents of Merger Sub 1 or Merger Sub 2 as may be necessary to effect the merger transactions) or adopt any stockholder rights plan, poison pill antitakeover plan or similar device that would apply to the merger transactions; or

taking any actions, or causing to be taken any actions, that would reasonably be expected to prevent or materially delay or impede Newell Rubbermaid's compliance with any covenants, agreements or obligations.

No Solicitation of Alternative Proposals

Each of Newell Rubbermaid and Jarden has agreed that, from December 13, 2015 until the first to occur of (1) the termination of the merger agreement (in accordance with its terms) or (2) the effective time of the first merger, it will not, it will cause its subsidiaries, directors and officers not to, and it will use its reasonable best efforts to cause its representatives not to, directly or indirectly:

solicit, initiate or knowingly encourage or facilitate (including by means of furnishing any information regarding Newell Rubbermaid, on the one hand, and Jarden on the other, or their respective subsidiaries) any inquiries regarding, or the making, announcement or submission of, any expression of interest, proposal or offer that constitutes, or could reasonably be expected to lead to, an alternative proposal (as described below);

enter into any contract (whether binding, non-binding, conditional or otherwise) with respect to any alternative proposal;

fail to enforce, release any person from or waive or render inapplicable, the provisions of any confidentiality, standstill or other similar contract currently in effect to which Newell Rubbermaid or Jarden or any of their respective subsidiaries are a party, as applicable, with respect to an alternative proposal;

opt out of or waive, or take any action to render inapplicable the provisions of any anti-takeover laws to any alternative proposal or any person (other than Newell Rubbermaid and its subsidiaries on the one hand, or Jarden and its subsidiaries on the other hand);

engage in, continue or participate in any discussions or negotiations with any person (except solely to the extent necessary, to obtain clarification of the terms of any such expression of interest, proposal or offer), with respect to any such expression of interest, proposal or offer; or

provide any nonpublic information or access to the business, properties, assets, liabilities, books or records of Newell Rubbermaid and its subsidiaries on the one hand, or Jarden and its subsidiaries on the other hand or any of its subsidiaries to any person (or any representative of any person) who has made, has informed the party of any intention to make, or has publicly announced an intention to make, any proposal or offer that constitutes, or could reasonably be expected to lead to, an alternative proposal.

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Notwithstanding the restrictions described above, if, prior to obtaining the requisite stockholder approval in connection with the first merger, Newell Rubbermaid or Jarden receives an unsolicited written expression of interest, proposal or offer that the Newell Rubbermaid board on the one hand, or the Jarden board on the other hand determines in good faith, after consultation with such party's outside legal counsel and a financial advisor of nationally recognized reputation, constitutes or is reasonably expected to lead to, a superior proposal, then, subject to compliance with the merger agreement, the party and its representatives will be permitted to (1) furnish, pursuant to a confidentiality agreement (a copy of which is promptly provided to the other party), information with respect to the party and its subsidiaries to the person making such expression of interest, proposal or offer and to such person's representatives and (2) participate in discussions and negotiations with such person and its representatives regarding any such expression of interest, proposal or offer. The merger agreement requires that each party make available to the other party copies of all material nonpublic information (to the extent that such nonpublic information has not previously been made available to the other party) that is made available to any such person in accordance with the preceding sentence prior to or substantially concurrently with the time it is first made available to such person.

An alternative proposal with respect to a party means any offer or proposal made by any person (other than Newell Rubbermaid, Merger Sub 1, Merger Sub 2, Jarden or any subsidiary of Jarden) or group (within the meaning of Section 13(d) of the Exchange Act), relating to or providing for, in any single transaction or series of related transactions (other than the merger transactions), directly or indirectly, any (1) purchase, sale, lease, license, assignment, transfer, exchange or other disposition of assets of the party or any subsidiary of such party representing 20% or more of the consolidated assets of the party or to which 20% or more of the party's revenues are attributable, (2) acquisition of 20% or more of the aggregate voting power of the then-outstanding shares of the party's capital stock, (3) tender or exchange offer that, if consummated, would result in any person or group owning 20% or more of the aggregate voting power of the then-outstanding shares of the party's capital stock, (4) issuance by the party or any subsidiary of the party of equity security interests representing 20% or more of the aggregate voting power of the then-outstanding capital stock of the party, (5) merger, business combination, consolidation, share exchange, reorganization, recapitalization, liquidation, dissolution or other similar transaction involving the party or any subsidiary of the party, or (6) any combination of the foregoing types of transactions if the total percentage of the party's consolidated assets and/or revenues involved is 20% or more, or if such person or group (or the stockholders of such person or group) would acquire beneficial ownership or the right to acquire beneficial ownership of equity security interests representing 20% or more of the aggregate voting power of the then-outstanding capital stock of the party.

A superior proposal with respect to a party means a bona fide, written alternative proposal (except that references in the definition of alternative proposal to 20% or more are replaced by 100% for purposes of the definition of superior proposal) made by any person or group (within the meaning of Section 13(d) of the Exchange Act) that the party's board determines in good faith, after consultation with such party's outside legal counsel and a financial advisor of nationally recognized reputation, and after (1) taking into account all legal, regulatory and other aspects of such proposal and the reputation and transaction consummation history of the person(s) or group making such proposal (including any break-up and expense reimbursement fees, conditions to consummation, and whether the transactions contemplated by the proposal are capable of being consummated on a reasonably timely basis in accordance with their terms), (2) giving effect to any binding proposal made by Jarden, in the case of Newell Rubbermaid, and Newell Rubbermaid, in the case of Jarden, and considered and negotiated in good faith by the party as required by the merger agreement, and (3) taking into account the long-term value creation and financial benefits to the holders of the party's common stock expected to be derived from combining the businesses of the parties in the merger transactions, is more favorable from a financial point of view to the holders of the party's common stock than the merger transactions, and is reasonably likely to receive all approvals required by any governmental entity, and for which, in the case of a proposal involving cash consideration, all requisite funds are either immediately available or will be fully committed upon the signing of a definitive agreement pursuant to written financing commitments from reputable commercial banks,

lenders and other financing sources (and in respect of any such external financing, consummation of the transactions contemplated by such superior proposal is not subject to any financing contingency, condition or out).

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Table of Contents**Change of Board of Directors Recommendation**

Each of Newell Rubbermaid and Jarden has agreed that it will not, it will cause its subsidiaries, directors and officers not to, and it will use its reasonable best efforts to cause its representatives not to, directly or indirectly, (1) fail to include in this joint proxy statement/prospectus the Newell Rubbermaid board recommendation or the Jarden board recommendation, as applicable, or otherwise fail to make the Newell Rubbermaid board recommendation or the Jarden board recommendation, as applicable, (2) withdraw, qualify or modify, or propose publicly to withdraw, qualify or modify, in a manner adverse to the other party, the Newell Rubbermaid board recommendation or the Jarden board recommendation, as applicable, (3) take any formal action or make any recommendation or public announcement or filing in response to a tender or exchange offer commenced by any person(s), other than an express recommendation (made by the Jarden board, on the one hand, or the Newell Rubbermaid board, on the other hand, pursuant to Rule 14e-2(a)(1) under the Exchange Act) that the holders of the party's common stock reject such tender or exchange offer, or a temporary stop-look-listen communication (made by the Jarden board regarding the adoption of the merger agreement on the one hand, or the Newell Rubbermaid board regarding the Newell Rubbermaid approval of the share issuance, on the other hand, pursuant to Rule 14d-9(f) under the Exchange Act), (4) fail to publicly recommend against an alternative proposal, or fail to publicly reaffirm the Newell Rubbermaid board recommendation or the Jarden board recommendation, in each case, within 10 business days after any written request of the other party to do so subsequent to any public announcement by any person of an alternative proposal that has not been withdrawn prior to the other party's request, (5) enter into, approve, adopt or recommend, or resolve or propose publicly to enter into, approve, adopt or recommend any alternative proposal or any letter of intent, agreement-in-principle, expression of interest, term sheet, heads of agreement, merger agreement, acquisition or business combination agreement, asset sale or transfer agreement, restructuring, reorganization or recapitalization agreement, option agreement, joint venture providing for or relating to an alternative proposal. We refer to the actions described in clauses (1) through (5) of the previous sentence as a change of recommendation.

Notwithstanding the restrictions described above, the Newell Rubbermaid board or the Jarden board, at any time before Newell Rubbermaid stockholders approve the share issuance or Jarden stockholders adopt the merger agreement, as applicable, may make a change of recommendation in response to (A) a superior proposal that did not result from a violation of such party's non-solicitation obligation or (B) an intervening event, in each case only if the applicable party's board determines in good faith, after consultation with such party's outside legal counsel and a financial advisor of nationally recognized reputation, that a failure to do so would be inconsistent with the fiduciary duties of such party's board under applicable law.

Newell Rubbermaid or Jarden, as the case may be, may not make a change of recommendation unless:

it notifies the other party in writing of its intention to duly convene a meeting of the applicable party's board to consider making a change of recommendation (which notice to the other party must be delivered within 24 hours after such party's board determines to convene such meeting, but in any case, not less than five business days before such meeting is convened), and such notice must include, (x) if the meeting of the board at which a change of recommendation is to be considered is in response to a superior proposal, the identity of the person making the superior proposal and a true and complete copy of all documentation comprising the most current version of such superior proposal (including all proposed transaction agreements, including exhibits and schedules) or (y) if the meeting of the board at which a proposed change of recommendation is to be considered is in response to an intervening event, a detailed description of all underlying facts, conditions and circumstances giving rise to the occurrence and continued existence of the intervening event;

it negotiates in good faith with the other party and its representatives to amend or modify the terms of the merger agreement for a period of five business days following receipt of an alternative proposal (if the other party has indicated that it desires to negotiate such amendment or modification); and

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if the meeting of the party's board at which a proposed change of recommendation is to be considered is in response to:

a superior proposal, the other party does not make, within such five-business day period, a binding offer in the form of a proposed definitive amendment to the merger agreement (which, if accepted by the other party, will become a binding agreement among Newell Rubbermaid, Merger Sub 1, Merger Sub 2 and Jarden) that, as determined by the party's board in good faith, after consultation with such party's outside legal counsel and a financial advisor of nationally recognized reputation, has caused such alternative proposal to no longer be a superior proposal (provided that any proposed amendment or modification to the material terms of a superior proposal by any person who previously submitted the same to the party will require a new written notice to the other party from the party and a three-business day period notice and negotiation period thereupon will commence), or

an intervening event, the other party does not make, within such five-business day period, a binding offer in the form of a proposed definitive amendment to the merger agreement (which, if accepted by the party, will become a binding agreement among Newell Rubbermaid, Merger Sub 1, Merger Sub 2 and Jarden) that, as determined by the party's board in good faith, after consultation with such party's outside legal counsel and a financial advisor of nationally recognized reputation, obviates the need for the party's board to make the change of recommendation.

An intervening event with respect to a party means an event, state of facts, change, discovery, development or circumstance relating specifically to such party and not of a general economic, industry or market nature, except to the extent the party is affected in a beneficially disproportionate manner compared to other companies that operate in party's industry sector and which other companies conduct substantially the same businesses as the party and its subsidiaries currently operate, that arises entirely after the date of the merger agreement and is continuing on any date of determination of the occurrence thereof, that was not known or reasonably foreseeable by the party's board or any member thereof as of or prior to December 13, 2015, and which event, state of facts, change, discovery, development or circumstance is materially beneficial, measured on a long-term basis, to the financial condition or results of operation of the party and its subsidiaries, taken as a whole. None of the following events will constitute an

intervening event: (1) any superior proposal, or any inquiry, offer or proposal that constitutes or that reasonably can be expected to lead to a superior proposal, (2) any action taken by any party in furtherance of the merger agreement, or (3) a change in the price or trading volume of the shares or credit rating of such party (except that this clause (4) will not prevent or otherwise affect a determination that any change, effect, event, circumstance, development or occurrence underlying such change has resulted in or contributed to a intervening event).

Efforts to Obtain Required Stockholder Votes

Newell Rubbermaid has agreed to convene the Newell Rubbermaid annual meeting and is soliciting proxies **FOR**, among other items to be voted on, the approval by Newell Rubbermaid stockholders of the share issuance. Newell Rubbermaid has agreed to use its reasonable best efforts to obtain such stockholder approval, unless, solely in the case of a superior proposal (as described above), the Newell Rubbermaid board no longer recommends the proposal or the merger agreement has been earlier terminated in accordance with its terms.

Jarden has agreed to convene the Jarden special meeting and is soliciting proxies **FOR**, among other things, the adoption of the merger agreement by Jarden stockholders. Jarden has agreed to use its reasonable best efforts to obtain such stockholder approval unless, solely in the case of a superior proposal (as described above) the Jarden board no longer recommends the proposal or the merger agreement has been earlier terminated in accordance with its terms.

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Efforts to Complete the Merger Transactions

Each of Newell Rubbermaid and Jarden has agreed generally to use its commercially reasonable best efforts to take, or cause to be taken, all actions, and to do, or cause to be done, and to assist and cooperate with the other parties in doing, all things necessary, proper or advisable to complete and make effective, in the most expeditious manner practicable, the merger transactions, including using commercial reasonable efforts to:

obtain all necessary actions or non-actions, waivers, consents and approvals from governmental entities, including any required action or non-action under the antitrust laws prior to the effective time of the first merger, and the making of all necessary registrations and filings and the taking of all steps as may be necessary to obtain any required consent from, or to avoid an action or proceeding by, any governmental entity,

obtain all necessary consents, approvals or waivers from any other third parties, and

defend any action challenging the merger agreement or the completion of the merger transactions, including any action seeking to have any stay or temporary restraining order entered by any court or other governmental entity vacated or reversed.

Newell Rubbermaid has agreed to take any and all action reasonably necessary to prevent the issuance of an order or establishment of a law prohibiting or enjoining the merger transactions or to obtain requisite regulatory approvals, including:

selling or otherwise disposing of, or holding separate and agreeing to sell or otherwise dispose of, assets, categories of assets or businesses of Newell Rubbermaid or Jarden or their respective subsidiaries,

terminating existing relationships, contractual rights or obligations of Newell Rubbermaid or Jarden their respective subsidiaries,

terminating any venture or other arrangement,

creating any relationship, contractual rights or obligations of Jarden or Newell Rubbermaid or their respective subsidiaries, or

effectuating any other change or restructuring of Newell Rubbermaid or Jarden or their respective subsidiaries (and, in each case, entering into agreements or stipulating to the entry of an order or filing appropriate applications with any governmental entity in connection with any of the foregoing and in the case of actions by or with respect to Jarden or its subsidiaries or its or their businesses or assets, by consenting to such action by Jarden (provided that any such action may, at the discretion of Jarden, be

conditioned upon completion of the merger transactions)).

Notwithstanding the above, in no event will Newell Rubbermaid or any of its affiliates be required to propose or agree to (or to consent to Jarden or any of its subsidiaries proposing or agreeing to) any divestiture that the Newell Rubbermaid board determines in good faith, after consultation with such party's outside legal counsel and a financial advisor of nationally recognized reputation, would, if such divestiture were taken, have a materially adverse effect on the aggregate net benefits (including synergies) expected to be received by Newell Rubbermaid arising from the merger transactions.

Employee Benefits Matters

From the date of completion of the first merger until December 31, 2016, Newell Rubbermaid will:

cause to be provided to each current Jarden employee who is employed by Newell Rubbermaid and its subsidiaries (except to the extent such employee is a collectively bargained employee whose terms and conditions of employment will be governed by the applicable collective bargaining agreement) compensation and benefits (except those provided by any equity based benefit plans or arrangements of

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Jarden) that are substantially comparable in the aggregate to the compensation and benefits provided to each such Jarden employee prior to the effective date of the first merger, or, at Newell Rubbermaid's option, Newell Rubbermaid will provide, or cause to be provided, to each such Jarden employee compensation and benefits substantially similar to the level of compensation and benefits provided to employees of Newell Rubbermaid and its subsidiaries working in a substantially similar positions; and

cause to be honored all Jarden benefit plans (except those provided by any equity based Jarden benefit plan or arrangement) in accordance with the terms thereof.

For all purposes under each employee benefit plan of Newell Rubbermaid and its subsidiaries providing benefits to any Jarden employee after completion of the first merger, and subject to law and obligations under applicable collective bargaining or similar contracts, each Jarden employee will be credited with his or her years of service with Jarden or any of their respective affiliates, as the case may be, before the completion of the first merger, to the same extent as such Jarden employee was entitled, before the completion of the first merger, to credit for such service under any Jarden benefit plan of the same type, as applicable, except to the extent such credit would result in a duplication of benefits, except that Jarden employees will not be entitled to the benefit of any grandfathered benefit formula or to participation in any benefit plan or arrangement provided by Newell Rubbermaid, its subsidiaries or affiliates that would not be provided to any employee first hired by Newell Rubbermaid or one of its subsidiaries or affiliates on or after completion of the first merger.

In addition, and without limiting the generality of the foregoing, and subject to law and obligations under applicable collective bargaining or similar contracts: (1) each Jarden employee will be immediately eligible to participate, without any waiting time, in any and all employee benefit plans of Newell Rubbermaid and its subsidiaries providing benefits to any Jarden employee after completion of the first merger, which are welfare benefit plans, but only to the extent coverage under such plans replaces coverage under a Jarden benefit plan of the same type, as applicable, in which such employee participated immediately before the completion of the first merger, and (2) for purposes of each plan providing medical, dental, pharmaceutical or vision benefits to any Jarden employee, Newell Rubbermaid will cause all pre-existing condition exclusions and actively-at-work requirements of such plan to be waived for such Jarden employee and his or her covered dependents, and Newell Rubbermaid will cause any eligible expenses incurred by such Jarden employee and his or her covered dependents during the portion of the plan year of the plan ending on the date such Jarden employee's participation in the corresponding plan begins to be taken into account under such plan for purposes of satisfying all deductible, coinsurance and maximum out-of-pocket requirements applicable to such Jarden employee and his or her covered dependents for the applicable plan year as if such amounts had been paid in accordance with such New Plans (as defined in the merger agreement).

Nothing in the merger agreement will (1) be construed to establish, amend or modify any Jarden benefit plan or any benefit or compensation plan, program, contract, policy or arrangement of Newell Rubbermaid or its subsidiaries, (2) limit the ability of Newell Rubbermaid or Jarden or any of their subsidiaries or affiliates to amend, modify or terminate any benefit or compensation plan, program, contract, policy or arrangement at any time assumed, established, sponsored or maintained by any of them, (3) create any third-party beneficiary rights or obligations in any person (including but not limited to any Jarden employee or former employee of Jarden or its subsidiaries or affiliates) other than the parties to the merger agreement or any right to employment or continued employment or to a particular term or condition of employment with Newell Rubbermaid or Jarden or any of their subsidiaries, or any of their respective affiliates, or (4) limit the right of Newell Rubbermaid or Jarden (or any of their subsidiaries or affiliates) to terminate the employment or service of any employee or other service provider thereof following the completion of the first merger at any time and for any or no reason.

Treatment of Jarden Equity Awards

Stock Options. At the effective time of the first merger, each option to purchase shares of Jarden common stock that is outstanding immediately prior to the effective time of the first merger will vest (to the extent unvested) and will be cancelled and converted into the per share merger consideration (both the cash and stock components) for each net option share underlying such option. Net option share means, with respect to each

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option to purchase shares of Jarden common stock, a number of shares of Jarden common stock equal to (1) the total number of shares of Jarden common stock underlying such option minus (2) a number of shares with an aggregate fair market value equal to the aggregate exercise price of such option determined by assuming that each such share has a fair market value equal to the per share merger consideration. For such purpose, the per share stock consideration will equal an amount in cash determined by multiplying the exchange ratio by the Newell Rubbermaid average closing price, which means the volume weighted average price per share of Newell Rubbermaid common stock on NYSE for the five trading days beginning on the eighth trading day immediately preceding the closing date of the merger transactions.

Restricted Stock Awards. At the effective time of the first merger, each restricted stock award that represents a right to receive shares of Jarden common stock that is outstanding immediately prior to the effective time of the first merger (other than rollover restricted stock awards), will vest (to the extent unvested), be cancelled and converted into the right to receive the per share merger consideration for each share of Jarden common stock underlying such restricted stock award.

At the effective time of the first merger, each rollover restricted stock award will be cancelled in exchange for a substitute restricted stock award, covering a number of shares of Newell Brands common stock, rounded up to the nearest whole share, with an aggregate fair market value (as defined in the Jarden 2013 Stock Incentive Plan) as of December 31, 2015 equal to the aggregate fair market value of the shares of Jarden common stock subject to such restricted stock award as of December 31, 2015. Each substitute restricted stock award will be subject to similar vesting conditions and payment terms as were applicable to such rollover restricted stock award immediately prior to the effective time of the first merger.

Jarden Employee Stock Purchase Plan. Under the terms of the merger agreement, Jarden will take all reasonable actions to (1) terminate the Jarden ESPP as of immediately prior to the effective time of the first merger; and (2) provide that any offering period under the Jarden ESPP that would otherwise be in progress as of the closing date of the merger transactions will be shortened so that the last day of each such offering period will be at least 10 business days prior to the closing date of the merger transactions, referred to as the final purchase date. Purchases made on the final purchase date will be contingent on closing of the merger transactions. Jarden will take all reasonable actions to avoid the commencement of any new offering period under the Jarden ESPP at or after the final purchase date and prior to the earlier of the termination of the merger agreement or the effective time of the first merger.

Other Covenants and Agreements

The merger agreement contains certain other covenants and agreements, including covenants relating to:

cooperation between Newell Rubbermaid and Jarden in the preparation of this joint proxy statement/prospectus;

confidentiality and access by each party to certain information about the other party during the period prior to the effective time of the first merger;

the use of each party's reasonable best efforts to cause the merger transactions to qualify as a reorganization within the meaning of Section 368(a) the Code;

indemnification of individuals serving as a directors and officers of Jarden, as of December 13, 2015 or prior to the first merger;

cooperation between Newell Rubbermaid and Jarden in connection with press releases and other public announcements;

Newell Rubbermaid's use of commercially reasonable efforts to cause the issuance of Newell Rubbermaid common stock to be approved for listing on NYSE;

each party taking actions necessary to ensure that no takeover statutes are, or become, applicable to the merger transactions;

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the appointment by Newell Rubbermaid of three members of the Jarden board to the Newell Rubbermaid board from and after the effective time of the first merger, and the cooperation between Newell Rubbermaid and Jarden to identify those three individuals;

causing the dispositions of Jarden common stock resulting from the first merger by each director and officer of Jarden who is subject to reporting requirements under Section 16(a) of the Exchange Act to be exempt from Section 16(b) of the Exchange Act;

Newell Rubbermaid's use of reasonable best efforts to obtain debt financing for the merger transactions prior to the closing of the merger transactions;

Jarden's use of reasonable best efforts to provide Newell Rubbermaid with assistance with respect to its debt financing as is reasonably requested by Newell Rubbermaid;

cooperation between Newell Rubbermaid and Jarden in the defense or settlement of any litigation brought by its stockholders relating to the merger transactions;

cooperation between Newell Rubbermaid and Jarden in causing the delisting of Jarden common stock from NYSE and termination of its registration under the Exchange Act, in each case to be effective following the effective time of the first merger; and

Jarden's use of commercially reasonable efforts to deliver a resignation from each Jarden director to Newell Rubbermaid prior to the effective time of the first merger.

Conditions to Completion of the Merger Transactions

The obligations of Newell Rubbermaid, the Merger Subs and Jarden to complete the merger transactions are subject to the satisfaction of the following conditions:

the approval by Newell Rubbermaid stockholders of the share issuance;

the adoption of the merger agreement by Jarden stockholders;

the termination or expiration of any applicable waiting period under the HSR Act;

any required waiting periods, clearances, consents or approvals under certain foreign antitrust laws having expired or been obtained;

the absence of any law or any temporary restraining order, injunction or other order issued by any court of competent jurisdiction prohibiting, making illegal or preventing the completion of the first merger;

the effectiveness of the registration statement of which this joint proxy statement/prospectus forms a part and the absence of a stop order or proceedings threatened or initiated by the SEC relating thereto; and

the authorization for the listing on NYSE of the shares of Newell Rubbermaid common stock to be issued to Jarden stockholders in the first merger.

In addition, each of Newell Rubbermaid's, the Merger Subs' and Jarden's obligations to effect the merger transactions are subject to the satisfaction or waiver of the following conditions:

the representations and warranties of the other party relating to its capital structure and the absence of a material adverse effect on such party since December 31, 2014 being true and correct as of the closing date of the merger transactions, except in the case of representations and warranties related to capital structure, for de minimis inaccuracies and for representations and warranties that expressly relate to a specific date, in which case such representations and warranties must be true and correct as of such date;

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the representations and warranties of the other party related to (1) its corporate existence, good standing and qualification to conduct business, (2) the due authorization, execution and validity of the merger agreement, and (3) the applicability of antitakeover statutes and antitakeover charter provisions and contracts being true and correct in all material respects as of the closing date (except to the extent such representations and warranties expressly relate to a specific date, in which case such representations and warranties must be true and correct in all material respects as of such date);

the representations and warranties of the other party, except for those representations and warranties described in the preceding two items, being true and correct (without giving effect to any materiality or material adverse effect qualifications contained in such representations and warranties) as of the closing date, except for (1) any failure to be so true and correct that has not had, and would not reasonably be expected to have, individually or in the aggregate, a material adverse effect on such party and (2) those representations and warranties that address matters only as of a particular date, which need only be true and correct as of such particular date, subject to the exception described in the preceding clause (1);

the other party having performed or complied with, in all material respects, all its obligations under the merger agreement required to be performed or complied with on or prior to the effective date of the first merger;

the receipt of a customary closing certificate executed by an officer of the other party, certifying that the conditions described in the preceding four bullets have been satisfied;

the absence since the date of the merger agreement of any event or condition that has had or would reasonably be expected to have a material adverse effect on the other party; and

the receipt of a tax opinion from such party's tax counsel and the other party's tax counsel to the effect that the merger transactions will qualify as a reorganization within the meaning of Section 368(a) of the Code.

Termination of the Merger Agreement

The merger agreement may be terminated at any time prior to the effective time of the first merger, notwithstanding the receipt of the requisite approval of Newell Rubbermaid stockholders or Jarden stockholders, as applicable, under the following circumstances:

by mutual written consent of Newell Rubbermaid and Jarden;

by either Newell Rubbermaid or Jarden, if:

the first merger is not consummated by July 31, 2016, referred to as the outside date. If on such date Jarden or Newell Rubbermaid, as the case may be, has satisfied the closing conditions set forth in the

merger agreement (other than the closing conditions relating to the HSR Act and certain other antitrust laws), then Jarden or Newell Rubbermaid, as the case may be, may, in its sole discretion, extend the outside date for up to an additional 45 days. If on such extended outside date all closing conditions set forth in the merger agreement have been satisfied (other than closing conditions relating to the HSR Act and certain other antitrust laws), then Jarden or Newell Rubbermaid, as the case may be, may, in its sole discretion, again extend the outside date for up to an additional 45 days. The right to terminate the merger agreement or extend the outside date will not be available to any party who has materially breached any of its representations, warranties, covenants or agreements,

the Jarden stockholders fail to adopt the merger agreement at the Jarden special meeting or any adjournment thereof,

the Newell Rubbermaid stockholders fail to approve the share issuance at the Newell Rubbermaid annual meeting or any postponement or adjournment thereof,

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any law or order or other legal restraint or prohibition is in effect preventing the completion of the merger transactions, or

any affirmative approval of a governmental authority required under certain other antitrust laws agreed to by the parties has been denied;

by Newell Rubbermaid, if Newell Rubbermaid is not then in material breach of any representation, warranty, covenant or other agreement, and Jarden has breached or failed to perform in any material respect any of its representations, warranties, covenants or other agreements, which breach or failure to perform (1) would give rise to the failure of a closing condition relating to the accuracy of Jarden's representations and warranties or Jarden's compliance with covenants would fail to be satisfied, and (2) such inaccuracy or breach is not cured by the earlier of 30 days after notice thereof;

by Jarden, if Jarden is not then in material breach of any representation, warranty, covenant or other agreement, and Newell Rubbermaid, Merger Sub 1 or Merger Sub 2 has breached or failed to perform in any material respect any of its representations, warranties, covenants or other agreements, which breach or failure to perform (1) would give rise to the failure of a closing condition relating to the accuracy of Newell Rubbermaid's, Merger Sub 1's or Merger Sub 2's representations and warranties or Newell Rubbermaid's, Merger Sub 1's or Merger Sub 2's compliance with covenants would fail to be satisfied, and (2) such inaccuracy or breach is not cured within 30 days after notice thereof;

by Newell Rubbermaid, at any time prior to the adoption of the merger agreement by Jarden stockholders, if (1) the Jarden board makes a change of recommendation, or (2) Jarden has breached in any material respect its covenants regarding the solicitation of alternative proposals;

by Newell Rubbermaid, at any time prior to the approval by Newell Rubbermaid stockholders of the share issuance, if (1) Newell Rubbermaid receives a superior proposal (and Newell Rubbermaid has complied with its covenants related to the solicitation of alternative proposals), (2) the Newell Rubbermaid board approves and enters into a definitive agreement providing for the superior proposal, and (3) Newell Rubbermaid concurrently pays (or causes to be paid) to Jarden a \$385 million termination fee;

by Jarden, at any time prior to the approval by Newell Rubbermaid stockholders of the share issuance, if (1) the Newell Rubbermaid board makes a change of recommendation, or (2) Newell Rubbermaid has breached in any material respect its covenants regarding the solicitation of alternative proposals;

by Jarden, at any time prior to the adoption of the merger agreement by Jarden stockholders, if (1) Jarden receives a superior proposal (and Jarden has complied with its covenants related to the solicitation of alternative proposals), (2) the Jarden board approves and enters into a definitive agreement providing for the superior proposal, and (3) Jarden concurrently pays (or causes to be paid) to Newell Rubbermaid a \$385 million termination fee; or

by either Newell Rubbermaid or Jarden, at any time prior to the first merger, if

all of the closing conditions that relate to both parties and all of the closing conditions that relate to Newell Rubbermaid have been satisfied or, to the extent permitted by law, waived by Newell Rubbermaid or Jarden, as applicable,

(1) the proceeds to be provided to Newell Rubbermaid pursuant to the bridge credit facility sufficient to consummate the closing of the first merger are not available and (2) a debt rating failure has occurred; and

in the case of a termination by Jarden pursuant to the immediately preceding two paragraphs, Jarden has delivered to Newell Rubbermaid an irrevocable written termination notice certifying that:

all closing conditions as they may relate to Jarden's obligations have been satisfied, and

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Jarden is ready, willing and able to complete the first merger, and, in each case, the closing has not occurred by the later of (1) the outside date and (2) 30 days after the date the termination notice is delivered to Newell Rubbermaid. However, if Newell Rubbermaid has commenced, prior to or within five business days after the delivery to Newell Rubbermaid of the termination notice, an action against the financing sources for breach of the bridge credit facility, and such action is pending on the date the termination notice is delivered to Newell Rubbermaid or within five business days thereafter, such 30-day period will be extended until the earlier to occur of (x) the funding, in full, by the financing sources of the proceeds of the bridge credit facility or (y) August 31, 2016.

If the merger agreement is validly terminated, the merger agreement will become null and void and there will be no liability on the part of any party, except in the case of fraud or a willful pre-termination breach of the merger agreement. The provisions of the merger agreement relating to fees and expenses, effects of termination, confidentiality, governing law, jurisdiction, waiver of jury trial and specific performance, as well as the confidentiality agreement entered into between Newell Rubbermaid and Jarden and certain other provisions of the merger agreement will continue in effect notwithstanding termination of the merger agreement.

Expenses and Termination Fees

Each party is required to pay all fees and expenses incurred by it in connection with the merger transactions, except that the parties will share equally all antitrust filing fees, all fees and expenses in relation to printing, filing and distribution of this joint proxy statement/prospectus, all SEC and other regulatory filing fees incurred in connection with this joint proxy statement/prospectus and the registration statement of which it is a part, and any documentary, sales, use, real property transfer, real property gains, registration, value-added, transfer, stamp, recording and other similar taxes.

Newell Rubbermaid will be obligated to pay a termination fee of \$385 million to Jarden if:

Newell Rubbermaid terminates the merger agreement and approves, recommends and enters into a definitive agreement providing for a superior proposal;

Jarden terminates the merger agreement because the Newell Rubbermaid board has effected a change of recommendation or Newell Rubbermaid has materially breached its covenants related to the solicitation of alternative proposals;

the merger agreement is terminated by either party because (1) the first merger is not completed by the outside date (subject to extension for up to 90 days to the extent permitted by the merger agreement) or (2) the requisite Newell Rubbermaid stockholder approval was not obtained, in each case, at a time when the merger agreement could have been terminated pursuant to the immediately preceding bullet; or

a proposal for a qualifying transaction with respect to Newell Rubbermaid is made and publicly announced, and not subsequently publicly withdrawn, and thereafter, the merger agreement is terminated:

by Newell Rubbermaid or by Jarden, because the first merger is not consummated by the outside date (subject to extension for up to 90 days to the extent permitted by the merger agreement),

by Newell Rubbermaid or by Jarden, because Newell Rubbermaid stockholders fail to approve the share issuance, or

by Jarden, because of a breach by Newell Rubbermaid of any of its representations, warranties, covenants or other agreements (to the extent that any such breach constitutes a failure of the condition under which Jarden is obligated under the merger agreement to consummate the merger transactions) and such breach is either incapable of being cured or is not cured within 30 days of written notice thereof delivered by Jarden to Newell Rubbermaid; and, in each case,

within 12 months of such termination, Newell Rubbermaid enters into a definitive agreement providing for, or consummates, a qualifying transaction.

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Jarden will be obligated to pay a termination fee of \$385 million to Newell Rubbermaid if:

Jarden terminates the merger agreement and approves, recommends and enters into a definitive agreement providing for a superior proposal;

Newell Rubbermaid terminates the merger agreement because the Jarden board has effected a change of recommendation or Jarden has materially breached its covenants related to solicitation of alternative proposals;

the merger agreement is terminated by either party because the first merger is not completed by the outside date (subject to extension for up to 90 days as permitted by the merger agreement) or the requisite Jarden stockholder approval was not obtained, in each case, at a time when the merger agreement could have been terminated pursuant to the immediately preceding bullet; or

a proposal for a qualifying transaction with respect to Jarden is made and publicly announced, and not subsequently publicly withdrawn, and thereafter, the merger agreement is terminated:

by Newell Rubbermaid or by Jarden, because the first merger is not consummated by the outside date (subject to extension for up to 90 days to the extent permitted by the merger agreement),

by Newell Rubbermaid or by Jarden, because Jarden stockholders fail to adopt of the merger agreement at the Jarden special meeting (or at any adjournment or postponement thereof), or

by Newell Rubbermaid, because of a breach by Jarden of any of its representations, warranties, covenants or other agreements (to the extent that any such breach constitutes a failure of the condition under which Newell Rubbermaid is obligated under the merger agreement to complete the merger transactions); provided, that such breach is either incapable of being cured or is not cured within 30 days of written notice thereof delivered by Newell Rubbermaid to Jarden; and, in each case, within 12 months of such termination, Jarden enters into a definitive agreement to consummate, or consummates, a qualifying transaction.

A **qualifying transaction** means, with respect to Newell Rubbermaid or Jarden, a transaction for which an **alternative proposal** is made and publicly disclosed or announced (substituting, for purposes of this definition, **50%** for each reference to **20%** in the definition of **alternative proposal**).

Reverse Termination Fee Payable by Newell Rubbermaid in the Case of a Debt Rating Failure

If, at any time prior to the effective time of the first merger, the merger agreement is terminated by Newell Rubbermaid or Jarden because (1) (x) the proceeds to be provided to Newell Rubbermaid pursuant to the bridge credit facility sufficient to consummate the first merger are not made available to Newell Rubbermaid for any reason and

(y) a debt rating failure occurs or (2) a lapse of the outside termination date at a time when the merger agreement could have been terminated pursuant to the immediately preceding clause (1), then within one business day after any such termination of the merger agreement by Newell Rubbermaid or by Jarden, Newell Rubbermaid will pay or cause to be paid to Jarden a non-refundable cash reverse termination fee equal to \$900 million. No such reverse termination fee will be due and payable to Jarden unless and until (i) the conditions to the obligations of Newell Rubbermaid and Jarden, respectively, to consummate the first merger (as specified in Sections 6.1 and 6.2 of the merger agreement) have been satisfied or, to the extent permitted by applicable law, waived and (ii) in the case of a termination of the merger agreement by Jarden, (a) Jarden has delivered to Newell Rubbermaid written notice certifying that the conditions to consummation of the first merger have been satisfied or waived and that Jarden is prepared to consummate the first merger and (b) consummation of the first merger did not occur by the later of 30 days after the date of such termination notice, or July 31, 2016 (subject to extension, under certain circumstances relating to any litigation commenced by Newell Rubbermaid against its bridge credit facility debt financing sources within five days after its receipt from Jarden of the aforementioned termination notice, until the earlier of August 31, 2016 or the date on which the proceeds of the bridge credit facility are fully funded by Newell Rubbermaid's debt financing sources).

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In addition to the potential payment of termination fees, if the merger agreement is terminated because the Newell Rubbermaid stockholders fail to approve the Newell Rubbermaid share issuance or the Jarden stockholders fail to adopt the merger agreement, then the party who did not obtain the requisite stockholder approval must pay the other party's customary and documented expenses up to a total of \$100 million.

Amendments, Extensions and Waivers

The merger agreement may be amended by the parties at any time by execution of a written instrument, except that after (1) the adoption of the merger agreement by Jarden stockholders or (2) the approval of the share issuance by Newell Rubbermaid stockholders, no amendment may be made that requires the approval of such stockholders under applicable law without such approval, and except that certain provisions of the merger agreement may not be amended, supplemented, waived or otherwise modified in a manner that is adverse to the sources of the debt financing without their consent.

At any time prior to the effective time of the first merger, any party may (1) extend the time for performance of any obligations or other acts of the other party; (2) waive any inaccuracies in the representations and warranties of the other party contained in the merger agreement; (3) waive compliance by the other party with any of the agreements or conditions contained in the merger agreement; and (4) waive the satisfaction of any of the conditions contained in the merger agreement.

No Third Party Beneficiaries

The merger agreement is not intended to confer upon you or any person other than Newell Rubbermaid, Jarden, Merger Sub 1 and Merger Sub 2 any rights or remedies, except with the respect to the rights to indemnification and liability insurance coverage after the completion of the first merger for the current and former directors, officers and employees of Jarden described above in *Other Covenants and Agreements* and except that the sources of the debt financing are beneficiaries of certain provisions related to the debt financing.

Specific Performance

Newell Rubbermaid and Jarden acknowledged and agreed in the merger agreement that irreparable injury would occur in the event any provision of the merger agreement were not performed in accordance with its specific terms or were otherwise breached. Newell Rubbermaid and Jarden further agreed that each party is entitled to an injunction or injunctions, without the necessity of proving the inadequacy of damages as a remedy and without the necessity of posting any bond or other security, to prevent or remedy breaches or threatened breaches of the merger agreement by the other party and to enforce specifically the terms and provisions of the merger agreement. Notwithstanding the foregoing, in the event Newell Rubbermaid fails to obtain financing (other than as a result of the occurrence of a debt rating failure), Jarden will have the right to specific performance or other equitable remedies to enforce Newell Rubbermaid's, Merger Sub 1's or Merger Sub 2's obligation to proceed to the closing.

Governing Law

The merger agreement is governed by Delaware law, except as provided with respect to certain matters related to financing.

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NEWELL RUBBERMAID PROPOSAL II: ADJOURNMENT OF NEWELL RUBBERMAID ANNUAL MEETING

Newell Rubbermaid stockholders are being asked to approve a proposal that will give the Newell Rubbermaid board of directors authority to adjourn the Newell Rubbermaid annual meeting one or more times, if necessary or appropriate, to solicit additional proxies if, immediately prior to such adjournment, sufficient votes to approve the share issuance have not been obtained by Newell Rubbermaid.

If this proposal is approved, the Newell Rubbermaid annual meeting could be adjourned to any date. If the Newell Rubbermaid annual meeting is adjourned, Newell Rubbermaid stockholders who have already submitted their proxies will be able to revoke them at any time prior to their use. If you sign and return a proxy and do not indicate how you wish to vote on any Newell Rubbermaid proposal your shares of Newell Rubbermaid common stock will be voted **FOR** the approval of the share issuance, **FOR** the Newell Rubbermaid adjournment proposal and **FOR** each of the other proposals to be voted on at the Newell Rubbermaid annual meeting. If you indicate, however, that you wish to vote against the proposal to approve the share issuance or any of the other Newell Rubbermaid proposals, your shares of Newell Rubbermaid common stock will only be voted **FOR** the Newell Rubbermaid adjournment proposal if you indicate that you wish to vote **FOR** that proposal.

The affirmative vote of a majority of the shares of Newell Rubbermaid common stock present in person or by proxy at the Newell Rubbermaid annual meeting and entitled to vote thereon is required to approve the Newell Rubbermaid adjournment proposal.

The Newell Rubbermaid board recommends that Newell Rubbermaid stockholders vote FOR the approval of the adjournment of the Newell Rubbermaid annual meeting, if necessary or appropriate, to solicit additional proxies if, immediately prior to such adjournment, sufficient votes to approve the share issuance have not been obtained by Newell Rubbermaid.

Table of Contents**NEWELL RUBBERMAID PROPOSAL III: ELECTION OF NEWELL RUBBERMAID DIRECTORS**

The Newell Rubbermaid board has selected the following nine nominees recommended by the Newell Rubbermaid nominating/governance committee for election to the Newell Rubbermaid board. Although the number of directors is currently set at 12, on February 11, 2016, the Newell Rubbermaid board determined that as of the date of the annual meeting the number of directors would be nine. The reduction of the Newell Rubbermaid board was undertaken in anticipation of the acquisition of Jarden, pursuant to which the Newell Rubbermaid board is expected to ultimately be comprised of 12 directors at completion of the first merger, with the nine nominees representing Newell Rubbermaid and three representatives from the Jarden board who are expected to be elected to the Newell Rubbermaid board at the completion of the first merger. An additional independent director will be appointed subsequent to the completion of the first merger at which time the size of the Newell Rubbermaid board will be expanded to 13 directors. The nominees will hold office from their election until the next annual meeting of Newell Rubbermaid stockholders, and until their successors are elected and qualified. Pursuant to the Newell Rubbermaid corporate governance guidelines, a director is subject to mandatory retirement at the annual meeting immediately following the attainment of age 75.

Proxies will be voted, unless otherwise indicated, **FOR** the election of each of the nine director nominees to the Newell Rubbermaid board. All of the nominees are currently serving as directors of Newell Rubbermaid and have consented to serve as directors if elected at this year's annual meeting. Newell Rubbermaid has no reason to believe that any of the nominees will be unable to serve as a director. However, should any nominee be unable to serve if elected, the Newell Rubbermaid board may reduce the number of directors, or proxies may be voted for another person nominated as a substitute by the Newell Rubbermaid board.

The Newell Rubbermaid board recommends that Newell Rubbermaid stockholders vote FOR the election of each of the nine director nominees to the Newell Rubbermaid board.

Name and Background	Director Since
<i>Thomas E. Clarke</i> , age 64, has been President, Nike Innovation of Nike, Inc. (a designer, developer and marketer of footwear, apparel, equipment and accessory products) since 2013. Dr. Clarke joined Nike, Inc. in 1980. He was appointed divisional Vice President in charge of marketing in 1987, corporate Vice President in 1989, General Manager in 1990, and he served as President and Chief Operating Officer from 1994 to 2000 and as President of New Business Ventures from 2001 to 2013. Dr. Clarke previously held various positions with Nike, Inc., primarily in research, design, development and marketing. Dr. Clarke also serves on the board of directors of Starwood, Inc. (a hotels and resorts company). Dr. Clarke has expertise in global brand management, marketing and product development as well as substantial experience in organizational development and knowledge of supply chain operations. Dr. Clarke also played an integral role in the globalization of Nike. He also has substantial institutional knowledge regarding Newell Rubbermaid, including its operations and industries, due to his longstanding service to the Newell Rubbermaid board.	2003
<i>Kevin C. Conroy</i> , age 55, has been Chief Strategy and Data Officer, and President, Digital and Enterprise Development, Univision Communications, Inc. (the premier media company serving Hispanic America) since January 2009. From 2001 to 2009, he served in a variety of senior programming, product and marketing roles at AOL LLC (a global web services company), most recently as AOL's Executive Vice President of Global Products and Marketing. From 1995 to 2001, Mr. Conroy served in a number of roles with Bertelsmann AG (a transnational media corporation),	2011

including as Chief Marketing Officer & President, New Technology, BMG Entertainment. Mr. Conroy has significant global experience in advertising and media with particular expertise in the Internet and online and mobile media businesses. Mr. Conroy is also a director of Sotheby's (a global auctioneer of authenticated fine art, decorative art and jewelry). He has led large global efforts to build consumer websites and software applications and has managed a number of popular Internet brands, and has been at the center of the evolution of digital media from the introduction of the enhanced CD to HDTV to the mass adoption of the web and mobile platforms.

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Name and Background	Director Since
<p>Scott S. Cowen, age 69, has been President Emeritus and Distinguished University Chair of Tulane University since July 2014. Prior thereto, he was President of Tulane University and Seymour S Goodman Memorial Professor of Business in Tulane's A.B. Freeman School of Business as well as Professor of Economics in the School of Liberal Arts since 1998. From 1984 to 1998, Dr. Cowen served as Dean and Albert J. Weatherhead III Professor of Management, Weatherhead School of Management, Case Western Reserve University. Prior to his departure in 1998, Dr. Cowen had been associated with Case Western Reserve University in various capacities since 1976. Dr. Cowen is also a director of Barnes and Noble Inc. (a book retailer), Forest City Enterprises, Inc. (a real estate developer) and NACCO Industries Inc. (a coal mining, small appliance and specialty retail manufacturer and marketer) as well as a Senior Advisor to the Boston Consulting Group (a diverse and global consulting firm). Dr. Cowen is a former member of the board of directors of Jo-Ann Stores, Inc. (an operator of retail fabric shops) and American Greetings Corp. (a manufacturer of greeting cards and related merchandise). Dr. Cowen has been a director since Newell Rubbermaid completed its merger with Rubbermaid. He has extensive academic and professional expertise in the areas of strategic financial management systems, corporate governance and leadership, including as a consultant with public companies in these areas and significant experience in crisis management (including in connection with recovery from Hurricane Katrina). Dr. Cowen also has substantial institutional knowledge regarding Newell Rubbermaid, including its operations and industries, due to his longstanding service to the Newell Rubbermaid board.</p>	1999
<p>Michael T. Cowhig, age 69, has been Chairman of the Newell Rubbermaid board since February 2010. He retired in December 2006 as President, Global Technical and Manufacturing of The Procter & Gamble Company Gillette Global Business Unit (P&G), a post he held beginning October 2005. Prior to his position with P&G, he held the position of President, Global Technical and Manufacturing of The Gillette Company from January 2004 to October 2005. Mr. Cowhig joined Gillette in 1968, and thereafter served in a variety of roles, including Senior Vice President, Global Manufacturing and Technical Operations Stationery Products from 1996 to 1997, Senior Vice President, Manufacturing and Technical Operations Grooming from 1997 to 2000, Senior Vice President, Global Supply Chain and Business Development from 2000 to 2002, and Senior Vice President, Global Manufacturing and Technical Operations from 2002 to 2004. Mr. Cowhig has considerable operational expertise and global leadership experience, and he has demonstrated success in meeting the demands of product innovation by leveraging manufacturing technology with an intense focus on delivering cost reductions. He also has a strong track record for operational success, proven leadership abilities and knowledge of supply chain operations. Mr. Cowhig has substantial institutional knowledge regarding Newell Rubbermaid, including its operations and industries, due to his longstanding service to the Newell Rubbermaid board. Mr. Cowhig is a former member of the board of directors of CCL Industries (a global specialty packaging company).</p>	2005
<p>Domenico De Sole, age 72, has been the Chairman of Tom Ford International since 2005. Prior thereto he was President and Chief Executive Officer of Gucci Group NV, and Chairman of the Group's Management Board, a post he held from 1995 to 2004. From 1984 to 1994, Mr. De Sole served as Chief Executive Officer of Gucci America. Prior thereto, Mr. De Sole was a partner with Patton Boggs & Blow (a law firm) from 1970 to 1984. Mr. De Sole also serves on the boards of directors of GAP, Inc. (a clothing retailer), Ermenegildo Zegna (a manufacturer and marketer of men's luxury clothing), Sotheby's (a global auctioneer of authenticated fine art, decorative art and jewelry) and is a Member of the Advisory Board of Harvard Law School. Mr. De Sole is a former member of the boards of directors of Bausch & Lomb Incorporated (a manufacturer and marketer of eye care products), Delta</p>	2007

Air Lines, Inc., Labelux SA (a manufacturer and marketer of luxury apparel), P&G and Telecom Italia S.p.A. Mr. De Sole has extensive global business experience as well as significant expertise in building and developing luxury brands and strengthening global marketing and operations, all of which are relevant to Newell Rubbermaid as it invests in growing its premium brands worldwide.

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Name and Background	Director Since
<p>Michael B. Polk, age 55, has been President and Chief Executive Officer of Newell Rubbermaid since July 2011. Prior to his current position, he had been President, Global Foods, Home & Personal Care, Unilever (a consumer packaged goods manufacturer and marketer) since 2010. Mr. Polk joined Unilever in 2003 as Chief Operating Officer Unilever Foods USA and subsequently became President, Unilever USA in 2005. From 2007 to 2010, Mr. Polk served as President, Unilever Americas. Prior to joining Unilever, Mr. Polk spent sixteen years at Kraft Foods Inc. and three years at P&G. At Kraft Foods, Mr. Polk was President, Kraft Foods Asia Pacific, President, Biscuits and Snacks Sector, and was a member of the Kraft Foods Management Committee. Mr. Polk brings outstanding global marketing, consumer innovation, customer development and operations leadership to the Newell Rubbermaid board. He has been successful in leading multi-billion dollar brands, in managing diverse product categories and navigating complex geographies. Mr. Polk serves on the board of directors of Colgate-Palmolive Company (a manufacturer and marketer of consumer products) and is a former member of the board of directors of The Yankee Candle Company, Inc. (a manufacturer and retailer of home fragrance products).</p>	2009
<p>Steven J. Strobel, age 58, has been the Senior Vice President and Chief Financial Officer of Hill-Rom Holdings, Inc. (Hill-Rom) (a manufacturer and marketer of medical equipment and medical technology systems) since December 2014. Prior to his position with Hill-Rom, Mr. Strobel was the Executive Vice President and Chief Financial Officer and a Director of BlueStar Energy Solutions (a retail electricity supplier) from August 2009 to March 2012, when it was acquired by American Electric Power. Mr. Strobel served as Senior Vice President Treasurer of Motorola, Inc. (a wireless and broadband communications company) from June 2007 to March 2008. He served as Motorola s Senior Vice President Corporate Controller from 2003 to June 2007. From 2000 to 2003, Mr. Strobel was Vice President Finance and Treasurer for Owens Corning (a manufacturer and marketer of building material and composites systems). From 1996 to 1999, Mr. Strobel served as Owens Corning s Vice President Corporate Controller. From 1986 to 1996, Mr. Strobel served in a number of roles with Kraft Foods, a former division of Philip Morris Companies, Inc. (a manufacturer and marketer of consumer products). While at Kraft, he held various financial positions, including Vice President, Finance, Kraft Grocery Products Division; Vice President and Controller, Kraft USA Operations; and Chief Financial Officer, Kraft Foods Canada. Mr. Strobel has substantial experience in financial matters and leadership in both consumer and industrial markets. Mr. Strobel also has considerable experience with global, multi-divisional business models and a deep understanding of building brands and driving innovation at well-respected companies. He also has substantial institutional knowledge regarding Newell Rubbermaid, including its operations and industries, due to his longstanding service to the Newell Rubbermaid board.</p>	2006
<p>Michael A. Todman, age 58, retired in December 2015 as the Vice Chairman of Whirlpool Corporation (Whirlpool) (a manufacturer and marketer of major home appliances), a post he had held since November 2014, and as a member of the board of directors of Whirlpool. Prior thereto, he was President, Whirlpool International beginning in December 2009 and had been a member of the board of directors of Whirlpool since January 1, 2006. Prior thereto, he served as President, Whirlpool North America from June 2007 to December 2009. He served as President, Whirlpool International from January 2006 to June 2007 and served as Executive Vice President and President of Whirlpool Europe from October 2001 to January 2006. From March 2001 to October 2001, he served as Executive Vice President, North America of Whirlpool. From 1993 to 1999, Mr. Todman served in a number of roles at Whirlpool, including Senior Vice President, Sales and Marketing, North America; Vice President, Sears Sales and Marketing; Vice President, Product Management; Controller of North America; Vice</p>	2007

President, Consumer Services, Whirlpool Europe; General Manager, Northern Europe; and Director, Finance, United Kingdom. Prior to joining Whirlpool, Mr. Todman held a variety of leadership positions at Wang Laboratories, Inc. (a developer and manufacturer of computer products) and Price Waterhouse and Co. He also serves on the board of directors of Brown-Forman Corporation

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Name and Background	Director Since
<p>(a manufacturer and marketer of alcoholic beverages), on the Board of Trustees of Georgetown University, the Board of Regents of Loyola University of Chicago and is a former director of Whirlpool. Mr. Todman has distinguished international management experience as well as extensive sales and marketing leadership experience in his career with Whirlpool. He also has substantial institutional knowledge regarding Newell Rubbermaid, including its operations and industries, due to his longstanding service to the Newell Rubbermaid board.</p>	
<p>Raymond G. Viault, age 71, retired in January 2006 as Vice Chairman of General Mills, Inc., a post he had held since 1996. From 1990 to 1996, Mr. Viault was President of Kraft Jacobs Suchard in Zurich, Switzerland. Mr. Viault was with Kraft General Foods for a total of 20 years, serving in a variety of major marketing and general management positions. Mr. Viault is also a director of VF Corp. (an apparel company). Mr. Viault is a former member of the board of directors of Cadbury plc (a manufacturer and marketer of foods and beverages) and Safeway Inc. (a food and drug retailer). Mr. Viault has broad experience in global brand building and general management and has substantial expertise in international matters and integration of acquired businesses and has made contributions as a board member of other organizations. He also has substantial institutional knowledge regarding Newell Rubbermaid, including its operations and industries, due to his longstanding service to the Newell Rubbermaid board.</p>	2002

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**INFORMATION REGARDING NEWELL RUBBERMAID BOARD AND COMMITTEES
AND CORPORATE GOVERNANCE**

General

The primary responsibility of the Newell Rubbermaid board is to oversee the affairs of Newell Rubbermaid for the benefit of Newell Rubbermaid stockholders. To assist it in fulfilling its duties, the Newell Rubbermaid board has delegated certain authority to the Newell Rubbermaid audit committee, the Newell Rubbermaid finance committee, the Newell Rubbermaid organizational development & compensation committee and the Newell Rubbermaid nominating/governance committee. The duties and responsibilities of these standing committees are described below under *Committees*.

The Newell Rubbermaid board has adopted the Newell Rubbermaid Inc. Corporate Governance Guidelines, referred to as the Newell Rubbermaid corporate governance guidelines. The purpose of these guidelines is to ensure that Newell Rubbermaid's corporate governance practices enhance the Newell Rubbermaid board's ability to discharge its duties on behalf of Newell Rubbermaid stockholders. The Newell Rubbermaid corporate governance guidelines are available under the Corporate Governance link on Newell Rubbermaid's website at www.newellrubbermaid.com and may be obtained in print without charge upon written request by any stockholder to the office of the Corporate Secretary at Three Glenlake Parkway, Atlanta, Georgia 30328. The Newell Rubbermaid corporate governance guidelines include:

a requirement that a majority of the Newell Rubbermaid board will be independent directors, as defined under the applicable rules of the NYSE and any standards adopted by the Newell Rubbermaid board from time to time;

a requirement that all members of the Newell Rubbermaid audit committee, the Newell Rubbermaid finance committee, the Newell Rubbermaid organizational development & compensation committee and the Newell Rubbermaid nominating/governance committee will be independent directors ;

a requirement that a director submit his or her resignation to the Newell Rubbermaid board for consideration in the event he or she is not elected by a majority of the votes cast in an uncontested election;

mandatory director retirement at the annual meeting immediately following the attainment of age 75;

regular executive sessions of non-management directors outside the presence of management at least four times a year, provided that if the non-management directors include one or more directors who are not independent directors under the applicable NYSE rules, the independent directors also will meet, outside the presence of management in executive session, at least once a year;

annual review of the performance of the Newell Rubbermaid board and the chairman of the Newell Rubbermaid board;

regular review of management succession planning and annual performance reviews of the Chief Executive Officer (CEO); and

the authority of the Newell Rubbermaid board to engage independent legal, financial, accounting and other advisors as it believes necessary or appropriate to assist it in the fulfillment of its responsibilities, without consulting with, or obtaining the advance approval of, any Newell Rubbermaid officer.

In addition, over the past ten years, the Newell Rubbermaid board has taken the following actions with respect to Newell Rubbermaid s corporate governance practices:

terminated Newell Rubbermaid s shareholder rights plan, or poison pill;

adopted a formal procedure in its Corporate Governance Guidelines to address and respond to successful stockholder proposals;

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implemented majority voting for directors;

recommended a proposal to eliminate supermajority voting requirements in Newell Rubbermaid's charter documents which was approved by stockholders;

adopted a clawback, or recoupment, policy with respect to the incentive compensation of executive officers;

recommended a proposal to amend the Newell Rubbermaid restated certificate of incorporation to provide for the annual election of directors which was approved by stockholders;

adopted changes to the Newell Rubbermaid bylaws to permit stockholders who own 15% or more of Newell Rubbermaid's outstanding common stock, on an aggregate net long basis, to call a special meeting of stockholders; and