

## Spectrum Eyed by Investment Group

**Investment group Harbert Management Corp. and affiliated funds, notably Harbinger Capital Partners, entered a confidentiality agreement with Spectrum Brands in late February.**

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Investment group Harbert Management Corp. and affiliated funds, notably Harbinger Capital Partners, entered a confidentiality agreement with Spectrum Brands in late February. The agreement regards the possible acquisition of certain assets of Spectrum.

Spectrum lists its garden business as a discontinued operation as it seeks to divest the unit to pay off its debt. Spectrum's United Pet Group also might be in play, as it generally is considered a more attractive asset.

Harbert and its affiliates control 9.8 percent of Spectrum's common stock. The agreement calls for Harbert to cease buying Spectrum shares while it evaluates a possible deal. It does not preclude Spectrum from striking deals with other parties.

Harbert and its affiliates also added 8 percent of the voting stock of Central Garden & Pet Co., the investment group disclosed in late March. That stake is passive, according to the Securities and Exchange Commission filing.

Executives with the investment group certified in that document that the above securities "were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having such purpose or effect."