

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 106773 / October 29, 2026

ADMINISTRATIVE PROCEEDING
File No. 3-21766

In the Matter of

NEWELL BRANDS INC. and
MICHAEL B. POLK,

Respondents.

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ORDER APPROVING
AMENDED PLAN OF DISTRIBUTION

On December 4, 2024, the Division of Enforcement (“Division”), pursuant to delegated authority, published a Notice of Proposed Plan of Distribution and Opportunity for Comment (“Notice”),¹ pursuant to Rule 1103 of the Commission’s Rules on Fair Fund and Disgorgement Plans (“Commission’s Rules”);² and simultaneously posted the Proposed Plan of Distribution (the “Proposed Plan”). The Notice advised interested persons that they could obtain a copy of the Proposed Plan from the Commission’s public website at <https://www.sec.gov/litigation/fairfundlist.htm> or by submitting a written request to Jennifer Cardello, United States Securities and Exchange Commission, 100 F St., N.E. Washington, DC 20549, or via email at cardelloj@sec.gov.

The Notice also advised that all persons desiring to comment on the Proposed Plan could submit their comments, in writing, within 30 days of the Notice to the Office of the Secretary, United States Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549-1090; or by using the Commission’s Internet comment form (<https://www.sec.gov/litigation/admin.shtml>); or by sending an e-mail to rule-comments@sec.gov.

The Commission received no comments on the Proposed Plan during the comment period. On January 28, 2025, the Division, pursuant to delegated authority, issued an order approving the Proposed Plan and simultaneously posted the approved Plan of Distribution (the “Plan”).³

The Plan seeks to compensate investors for their losses on shares of Newell common stock (the “Security”) that were purchased or acquired between October 28, 2016, and November 1, 2017 inclusive, (the “Relevant Period”) due to the materially misleading statements made to investors by the Respondents as described in the Order approving the Plan.

¹ Exchange Act Rel. No. 101808 (Dec. 4, 2024).

² 17 C.F.R. § 201.1103.

³ Exchange Act Rel. No. 102299 (Jan. 28, 2025).

While implementing the Plan, the Fund Administrator raised a question with staff that resulted in the discovery of a clerical omission in the Plan of Allocation. Specifically, Section I. A. of the Plan of Allocation states, in relevant part, “Sold prior to November 1, 2017...” instead of “Sold prior to *the close of trading on* November 1, 2017” (Emphasis added). This clerical omission results in the ambiguous treatment of shares sold on November 1, 2017, and an improper valuation of Recognized Loss for claimants who sold shares on that date.

Paragraph 31 of the Plan requires amendment of the Plan prior to the implementation of any material change.

The Division, in consultation with the Fund Administrator, has requested to change Exhibit A, Plan of Allocation, Section 1. A. to correct the clerical omission to ensure that the Methodology can be properly applied. This change is necessary to effectuate the general purpose of the Plan.

Accordingly, it is hereby ORDERED, pursuant to paragraph 31 of the Plan, that the Plan is modified as described herein, and the approved Amended Plan of Distribution will be posted simultaneously with this order on the Commission’s website at www.sec.gov.

By the Commission.

Vanessa A. Countryman
Secretary