

PLAYTEX PRODUCTS INC

Form 4

October 03, 2007

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

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

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
DEFEO NEIL P

(Last) (First) (Middle)

300 NYALA FARM ROAD

(Street)

WESTPORT, CT 06880

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
PLAYTEX PRODUCTS INC [PYX]

3. Date of Earliest Transaction
(Month/Day/Year)
10/01/2007

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)

Chairman, President and CEO

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

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	10/01/2007		D ⁽¹⁾	692,592	A \$ 18.3	1,046,342	D
Common Stock	10/01/2007		D ⁽²⁾	1,046,342	D \$ 18.3	0	D
Common Stock	10/01/2007		D ⁽³⁾	204,189	D \$ 18.3	0	I Restricted Performance Stock
Common Stock	10/01/2007		D ⁽²⁾	6,900	D \$ 18.3	0	I By Trust

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

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SEC 1474
(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Employee Stock Option (right to buy)	\$ 6.34	10/01/2007		D ⁽⁴⁾		612,568		12/29/2007	10/02/2014	Common Stock	612,568
Employee Stock Option (right to buy)	\$ 6.34	10/01/2007		D ⁽⁴⁾		918,853		12/29/2007	10/02/2014	Common Stock	918,853

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
DEFEO NEIL P 300 NYALA FARM ROAD WESTPORT, CT 06880	X Chairman, President and CEO

Signatures

/s/ Paul Yestrumskas, Attorney-in-Fact for Neil DeFeo 10/03/2007

 Signature of Reporting Person

____ Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Under the terms of the reporting person's employment agreement with the Issuer, the reporting person was entitled to receive a one time grant of 692,592 shares of the Issuer's common stock immediately prior to the Merger (the "Award Shares").
- (2)

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These securities were disposed of on October 1, 2007 by ETKM, Inc. ("ETKM"), a wholly-owned subsidiary of Energizer Holdings, Inc. ("Energizer"), through a merger (the "Merger") with and into the Issuer, under an Agreement and Plan of Merger, dated July 12, 2007, among Energizer, ETKM and the Issuer (the "Merger Agreement"). Under the terms of the Merger Agreement, the Issuer's stockholders, including the reporting person, are receiving \$18.30 in cash for each share of the Issuer's common stock held prior to the Merger. Following the Merger, the Issuer became a wholly-owned subsidiary of Energizer.

- (3) Under the terms of the Merger Agreement, each share of the Issuer's restricted stock held by the reporting person has been cancelled by the Issuer, and the reporting person is receiving, in lieu thereof, an amount equal to \$18.30 per share (the amount per share to be received by the Issuer's stockholders in connection with Merger).

- (4) Under the terms of the Merger Agreement, each option to acquire shares of the Issuer's common stock, whether vested or unvested, has been cancelled by the Issuer, and the reporting person is receiving, in lieu thereof, an amount equal to \$18.30 per share (the amount per share to be received by the Issuer's stockholders in connection with the Merger) less the aggregate exercise price of the option.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.