

PERELMAN RONALD O
Form 4
December 18, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
PERELMAN RONALD O

(Last) (First) (Middle)
35 EAST 62ND STREET
(Street)

NEW YORK, NY 10021

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
REVLON INC /DE/ [REV]

3. Date of Earliest Transaction
(Month/Day/Year)
12/18/2006

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)

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 Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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	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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying Security (Instr. 3 and 4)

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Derivative Security	(D) (Instr. 3, 4, and 5)			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Commitment to purchase <u>(1)</u> <u>(2)</u>	\$ 1.05	12/18/2006		P		57,390,623 <u>(1)</u> <u>(2)</u>		12/18/2006	01/19/2007	Class A Common Stock, par value \$0.01 per share

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PERELMAN RONALD O 35 EAST 62ND STREET NEW YORK, NY 10021	X	X		

Signatures

/s/ Barry F. Schwartz for Ronald O. Perelman pursuant to a Power of Attorney

12/18/2006

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) MacAndrews & Forbes Holdings Inc. ("Holdings"), a corporation wholly-owned by Ronald O. Perelman, committed to purchase from Revlon, Inc. (the "Company") in a private placement, pursuant to a Stock Purchase Agreement by and among Holdings and the Company, dated December 18, 2006, the full number of shares of the Company's Class A Common Stock, par value \$0.01 per share (the "Class A Common Stock"), that it would otherwise have been entitled to subscribe for in the Company's rights offering (the "Rights Offering"), at a price of \$1.05 per share, in accordance with Holdings' basic subscription privilege (continued in footnote (2)).

(2) (Continued from footnote (1)) Based upon Holdings' share ownership on the record date for the Rights Offering, the Company determined that Holdings would otherwise have been entitled to purchase 57,390,623 shares of Class A Common Stock in accordance with Holdings' basic subscription privilege, with the result that Holdings would beneficially own 276,359,793 shares of Class A Common Stock (including 3,035,000 shares and options to purchase 1,525,000 shares in each case held directly by Mr. Perelman) and all of the outstanding 31,250,000 shares of the Company's Class B Common Stock following the exercise of its commitment to purchase such shares pursuant to the Stock Purchase Agreement described above. The Company commenced the Rights Offering on December 18, 2006 and may cancel it at any time prior to its consummation.

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.