

THL EQUITY TRUST III
 Form 4
 August 15, 2002

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

/X/ 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
 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
 Section 30(f) of the Investment Company Act of 1940
 (Print or Type Responses)

1. Name and Address of Reporting Person* THL Equity Trust III
 2. Issuer Name and Ticker or Trading Symbol Rayovac Corporation (ROV)
 3. IRS or Social Security Number of Reporting Person, (Voluntary)
 4. Statement for Month/Year August 2002
 5. If Amendment, Date of Original (Month/Year)
 (Last) (First) (Middle) (Street) (City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Issued

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount (A) or Price (D)	6. Ownership Change (In and)
Common Stock, par value \$.01 per share	08/13/02	J(1)	4,468,569 D		
Common Stock, par value \$.01 per share	08/13/02	J(1)	9,043(2) A		9,

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly by the reporting person.
 * If the form is filed by more than one reporting person, SEE Instruction 4(b)(v).

