

PERELMAN RONALD O  
 Form 4  
 May 05, 2010

**FORM 4**

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

OMB APPROVAL

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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

(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 10065

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 05/03/2010

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 Indirect Beneficial 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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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Derivative Security			Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
			Code	V				
Call Option (right to buy)	<u>(1)</u>	05/03/2010	P/K <sup>(1)</sup>	1	05/03/2013	05/03/2013	Common Stock	<u>(1)</u>
Put Option (obligation to buy)	<u>(1)</u>	05/03/2010	S/K <sup>(1)</sup>	1	05/03/2013	05/03/2013	Common Stock	<u>(1)</u>

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PERELMAN RONALD O 35 EAST 62ND STREET NEW YORK, NY 10065	X	X		

## Signatures

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

05/05/2010

         \*\*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) The reporting person became the counterparty to a 3-year put/call arrangement with respect to fifty percent of the equity (the "Subject Shares") of RCH Holdings One Inc., a corporation which acquired 7,718,092 shares of Class A common stock of Revlon, Inc. in 2008 for cash and notes payable to subsidiaries of MacAndrews & Forbes Holdings Inc. In connection with that arrangement, the reporting person paid \$12,015,950 to acquire a call option to purchase the Subject Shares from the holder for an aggregate exercise price of \$33,158,830 and received \$8,253,195 to write a put option obligating him to purchase the Subject Shares upon exercise from the holder for an aggregate exercise price of \$23,448,465. The transaction was effectuated to implement certain estate planning matters for Mr. Perelman.

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.