

REVLON INC /DE/
Form SC 13E3/A
September 04, 2009

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
SCHEDULE 13E-3
(Amendment No. 4)
RULE 13E-3 TRANSACTION STATEMENT
UNDER SECTION 13(E) OF THE SECURITIES EXCHANGE ACT OF 1934**

REVLON, INC.
(Name of the Issuer)
MACANDREWS & FORBES HOLDINGS INC.
RONALD O. PERELMAN
(Name of Person(s) Filing Statement)
Class A Common Stock, par value \$0.01 per share
(Title of Classes of Securities)
761525609
(CUSIP Number of Classes of Securities)

BARRY F. SCHWARTZ
EXECUTIVE VICE CHAIRMAN AND CHIEF ADMINISTRATIVE OFFICER
MACANDREWS & FORBES HOLDINGS INC.
35 EAST 62ND STREET
NEW YORK, NEW YORK 10065
(212) 572-8600

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications on
Behalf of the Filing Persons)

COPIES TO:
ADAM O. EMMERICH, ESQ. AND TREVOR S. NORWITZ, ESQ.
WACHTELL, LIPTON, ROSEN & KATZ
51 WEST 52ND STREET
NEW YORK, NEW YORK 10019
(212) 403-1000

This statement is filed in connection with (check the appropriate box):

- a* o The filing of solicitation materials or an information statement subject to Regulation 14A, Regulation 14C, or Rule 13e-3(c) under the Securities Exchange Act of 1934.
- b* o The filing of a registration statement under the Securities Act of 1934.
- c* p A tender offer.
- d* o None of the above.

Check the following box if the soliciting materials or information statement referred to in checking box (a) are preliminary copies:

Check the following box if the filing is a final amendment reporting the results of the transaction: o

CALCULATION OF FILING FEE

TRANSACTION VALUATION*

\$288,236,279

AMOUNT OF FILING FEE+

\$16,084

* Estimated for purposes of calculating the amount of the filing fee only. The amount assumes the exchange of 48,443,072 shares of Revlon, Inc. (Revlon) Series A Preferred Stock, par value \$0.01 per share (Series A Preferred Stock), for 48,443,072 shares of Revlon Class A Common Stock, par value \$0.01 per share (Class A Common Stock). The amount is estimated based upon the product of (a) \$5.95, which is the average of the high and the low price per share of the Class A Common Stock on August 7, 2009, as reported on the New York Stock Exchange

and
(b) 48,443,072,
representing the
number of
shares
outstanding as
of July 31,
2009.

- + The amount of
the filing fee,
calculated in
accordance with
Rule 0-11 under
the Securities
Exchange Act
of 1934, as
amended, and
Fee Advisory #
5 for Fiscal
Year 2009,
issued
March 11, 2009,
equals \$55.80
per million
dollars of the
transaction
value.

þ Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount previously paid: \$16,084

Filing party: Revlon, Inc.

Form or registration No.: Schedule TO

Date filed: August 10, 2009

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EXHIBIT INDEX

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This Amendment No. 4 (Amendment No. 4) amends the Rule 13E-3 Transaction Statement on Schedule 13E-3 filed on behalf of MacAndrews & Forbes Holdings Inc., a Delaware Corporation (MacAndrews & Forbes) and Ronald O. Perelman (together with MacAndrews & Forbes, the MacAndrews & Forbes Participants) on August 10, 2009, as amended by Amendment No. 1 to the Schedule 13E-3 filed on August 11, 2009, Amendment No. 2 to the Schedule 13E-3 filed on August 19, 2009, and Amendment No. 3 to the Schedule 13E-3 filed on August 27, 2009 (as amended from time to time, the Schedule 13E-3), which relates to the offer by Revlon, Inc., a Delaware corporation (together with its subsidiaries, Revlon or the Issuer), to exchange (the Exchange Offer) each share of Revlon s Class A common stock, par value \$0.01 per share (the Class A Common Stock), for one (1) share of Revlon s newly issued Series A preferred stock, par value \$0.01 per share (the Series A Preferred Stock), from the holders thereof (the Holders), upon the terms and subject to the conditions set forth in the Offer to Exchange, dated August 10, 2009, as amended and restated on August 27, 2009 and September 3, 2009 (as amended and restated, the Second Amended and Restated Offer to Exchange), and in the related Letter of Transmittal (Letter of Transmittal).

Amendment to Offer to Exchange

The Offer to Exchange dated August 10, 2009, as amended by the Amended and Restated Offer to Exchange dated August 27, 2009, is hereby amended in the form of the Second Amended and Restated Offer to Exchange dated September 3, 2009.

Concurrently with the filing of this Schedule 13E-3, Revlon is filing Amendment No. 4 to the Tender Offer Statement and Schedule 13E-3 Transaction Statement on Schedule TO (as amended from time to time, the Schedule TO) with the Securities and Exchange Commission with respect to the Exchange Offer. A copy of the Second Amended and Restated Offer to Exchange is attached as Exhibit (a)(1)(H) to this Schedule 13E-3 and is incorporated by reference to Exhibit (a)(1)(H) of Revlon, Inc. s Schedule TO/Schedule 13E-3 filed on September 3, 2009.

This Schedule 13E-3 is intended to satisfy the requirements of a Schedule 13E-3 Transaction Statement of the MacAndrews & Forbes Participants. The information set forth in the Amended and Restated Offer to Exchange, and the related Letter of Transmittal, is hereby incorporated by reference in answer to all items in this Schedule 13E-3, and is supplemented by the information specifically provided herein, except as otherwise set forth below.

Item 1. Summary Term Sheet.

The information set forth in the section of the Amended and Restated Offer to Exchange titled Summary Term Sheet is incorporated herein by reference.

Item 2. Subject Company Information.

(a) The issuer of the securities subject to the Exchange Offer is Revlon, Inc., a Delaware corporation. The Issuer s executive offices are located at 237 Park Avenue, New York, New York 10017. The Issuer s telephone number is (212) 527-4000.

(b) The subject security is the Issuer s Class A Common Stock. As of July 31, 2009, 48,443,072 shares of Class A Common Stock were issued and outstanding.

(c) The information concerning the principal market in which the shares of Class A Common Stock are traded and certain high and low sales prices for the shares of Class A Common Stock in the principal market in which the shares of Class A Common Stock are traded is set forth in the section of the Amended and Restated Offer to Exchange titled Markets and Market Price, which is incorporated herein by reference.

(d) The information set forth in the section of the Amended and Restated Offer to Exchange titled Markets and Market Price is incorporated herein by reference.

(e) None.

(f) The information set forth in the section of the Amended and Restated Offer to Exchange titled Transactions in Revlon Common Stock MacAndrews & Forbes and Affiliates is incorporated herein by reference.

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Item 3. Identity and Background of Filing Person.

(a),(b),(c) MacAndrews & Forbes address is 35 East 62nd Street, New York, New York 10065 and its telephone number is (212) 572-8600. The information set forth in Information About MacAndrews & Forbes in Annex D of the Amended and Restated Offer to Exchange is incorporated herein by reference.

Item 4. Terms of the Transaction.

(a) The information set forth in the sections of the Amended and Restated Offer to Exchange titled Summary Term Sheet, Certain Questions and Answers About the Exchange Offer, Terms of the Exchange Offer, Special Factors, Material United States Federal Income Tax Considerations, Selected Historical Financial and Operating Data, Anticipated Accounting Treatment, Description of Series A Preferred Stock, Material Differences Between Class A Common Stock and Series A Preferred Stock, The Contribution and Stockholder Agreement and Senior Subordinated Term Loan Agreement is incorporated herein by reference.

(c) The information set forth in the sections of the Amended and Restated Offer to Exchange titled Summary Term Sheet, Certain Questions and Answers About the Exchange Offer and Special Factors is incorporated herein by reference.

(d) The information set forth in the sections of the Amended and Restated Offer to Exchange titled Summary Term Sheet and Appraisal Rights is incorporated herein by reference.

(e) None.

(f) Not applicable.

Item 5. Past Contacts, Transactions, Negotiations and Agreements.

(a),(b),(c) The information set forth in the sections of the Amended and Restated Offer to Exchange titled Special Factors Background of the Transactions, Interests of Certain Persons in the Transactions and Past Contacts, Transactions, Negotiations and Agreements is incorporated herein by reference.

(e) The information set forth in the sections of the Amended and Restated Offer to Exchange titled Past Contacts, Transactions, Negotiations and Agreements, Interests of Certain Persons in the Transactions, The Contribution and Stockholder Agreement and Senior Subordinated Term Loan Amendment is incorporated herein by reference.

Item 6. Purposes of the Transaction and Plans or Proposals.

(b) The information set forth in the section of the Amended and Restated Offer to Exchange titled Summary Term Sheet Use of Proceeds is incorporated herein by reference.

(c)(1-8) The information set forth in the sections of the Amended and Restated Offer to Exchange titled Special Factors Certain Effects of the Exchange Offer and Terms of the Exchange Offer Future Purchases is incorporated herein by reference.

Item 7. Purposes, Alternatives, Reasons and Effects.

(a) The information set forth in the sections of the Amended and Restated Offer to Exchange titled Summary Term Sheet Purpose of the Exchange Offer and Special Factors Purpose of and Reasons for the Exchange Offer is incorporated herein by reference.

(b) The information set forth in the section of the Amended and Restated Offer to Exchange titled Special Factors Alternatives to the Exchange Offer is incorporated herein by reference.

(c) The information set forth in the sections of the Amended and Restated Offer to Exchange titled Special Factors Purpose of and Reasons for the Exchange Offer and Special Factors Reasons for the Board's Position as to the Exchange Offer; Factors Considered is incorporated herein by reference.

(d) The information set forth in the sections of the Amended and Restated Offer to Exchange titled Summary Term Sheet Effect on Ownership Structure of Revlon, Summary Term Sheet Interest of the MacAndrews & Forbes Participants with Respect to the Exchange Offer, Interests of Certain Persons in the Transactions Interests of the

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MacAndrews & Forbes Participants in the Exchange Offer, Special Factors Certain Effects of the Exchange Offer and Material United States Federal Income Tax Considerations is incorporated herein by reference.

Item 8. Fairness of the Transaction.

(a) The information set forth in the sections of the Amended and Restated Offer to Exchange titled Summary Term Sheet No Board Recommendation, Summary Term Sheet Position of the MacAndrews & Forbes Participants as to the Fairness of the Exchange Offer, Special Factors Position of Revlon as to the Fairness of the Exchange Offer, Special Factors Position of the MacAndrews & Forbes Participants as to the Fairness of the Exchange Offer and Special Factors Preliminary Draft Report of Special Committee s Financial Advisor is incorporated herein by reference.

(b) The information set forth in the section of the Amended and Restated Offer to Exchange titled Special Factors is incorporated herein by reference.

(c) The transaction is structured so that the acceptance of the Exchange Offer by at least a majority of the unaffiliated security holders is a condition to closing. The information set forth in the sections of the Amended and Restated Offer to Exchange titled Summary Term Sheet Conditions to the Exchange Offer and Terms of the Exchange Offer Conditions to the Exchange Offer is incorporated herein by reference.

(d) The information set forth in the sections of the Amended and Restated Offer to Exchange titled Special Factors Background of the Transactions, Special Factors Reasons for the Board s Position as to the Exchange Offer; Factors Considered, Special Factors Position of Revlon as to the Fairness of the Exchange Offer, Special Factors Position of the MacAndrews & Forbes Participants as to the Fairness of the Exchange Offer and Special Factors Preliminary Draft Report of Special Committee s Financial Advisor is incorporated herein by reference.

(e) The information set forth in the sections of the Amended and Restated Offer to Exchange titled Special Factors Background of the Transactions and Special Factors Reasons for the Board s Position as to the Exchange Offer; Factors Considered is incorporated herein by reference.

(f) None.

Item 9. Reports, Opinions, Appraisals and Negotiations.

(a),(b) The presentations attached to this Schedule TO as Exhibits (c)(1) and (c)(2) and the information set forth in the section of the Amended and Restated Offer to Exchange titled Special Factors Preliminary Draft Report of Special Committee s Financial Advisor and Special Factors Report of MacAndrews & Forbes Financial Advisor are incorporated herein by reference.

(c) The information set forth in the section of the Amended and Restated Offer to Exchange titled Where Stockholders Can Find More Information is incorporated herein by reference.

Item 10. Source and Amounts of Funds or Other Consideration.

(a) The information set forth in the sections of the Amended and Restated Offer to Exchange titled Summary Term Sheet Financing and Terms of the Exchange Offer Source of Funds is incorporated herein by reference.

(b) Not applicable.

(c) The information set forth in the sections of the Amended and Restated Offer to Exchange titled Summary Term Sheet Fees and Expenses and Terms of the Exchange Offer Fees and Expenses is incorporated herein by reference.

(d) Not applicable.

Item 11. Interest in Securities of the Subject Company.

(a) The information set forth in the section of the Amended and Restated Offer to Exchange titled Security Ownership of Certain Beneficial Owners and Management is incorporated herein by reference.

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(b) The information set forth in the section of the Amended and Restated Offer to Exchange titled "Transactions in Revlon Common Stock" is incorporated herein by reference.

Item 12. The Solicitation or Recommendation.

(d) The information set forth in the sections of the Amended and Restated Offer to Exchange titled "Summary Term Sheet - No Board Recommendation" and "Summary Term Sheet - Interest of the MacAndrews & Forbes Participants with Respect to the Exchange Offer," the last paragraph of the section of the Amended and Restated Offer to Exchange titled "Special Factors - Reasons for the Board's Position as to the Exchange Offer; Factors Considered" and the penultimate paragraph of "Interests of Certain Persons in the Transactions - Interests of the MacAndrews & Forbes Participants in the Exchange Offer" is incorporated herein by reference.

(e) The information set forth in the section of the Amended and Restated Offer to Exchange titled "Terms of the Exchange Offer - No Recommendation" is incorporated herein by reference.

Item 13. Financial Statements.

(a),(b) The information set forth in the sections of the Amended and Restated Offer to Exchange titled "Selected Historical and Unaudited Pro Forma Consolidated Financial Data" and "Selected Historical Financial and Operating Data" and the financial statements and information contained in the reports set forth in the section of the Amended and Restated Offer to Exchange titled "Documents Incorporated by Reference" are incorporated herein by reference. A copy of any or all of the documents containing such information and financial statements may be inspected, and copies thereof obtained, upon written or oral request. Requests should be directed to the Issuer's Secretary, at Revlon, Inc., 237 Park Avenue, 14th Floor, New York, New York 10017, attention: Michael T. Sheehan (or via email to michael.sheehan@revlon.com).

Item 14. Persons/Assets, Retained, Employed, Compensated or Used.

(a) None.

(b) The information set forth in the sections of the Amended and Restated Offer to Exchange titled "Special Factors - Background of the Transactions" and "Interests of Certain Persons in the Transactions" is incorporated herein by reference.

Item 15. Additional Information.

(b) None.

Item 16. Exhibits.

The Exhibit Index attached hereto is incorporated by reference.

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SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

MACANDREWS & FORBES HOLDINGS
INC.

By: /s/ Barry F. Schwartz

Name:

Barry F. Schwartz

Title: Executive Vice Chairman

Date: September 3, 2009

By: /s/ Ronald O. Perelman

Name:

Ronald O. Perelman

Date: September 3, 2009

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EXHIBIT INDEX

Exhibit No.	Description
(a)(1)(A)	Offer to Exchange, dated August 10, 2009 (incorporated by reference to Exhibit (a)(1)(A) of Revlon, Inc. s Schedule TO/Schedule 13E-3 filed on August 10, 2009).
(a)(1)(B)	Letter of Transmittal, dated August 10, 2009 (incorporated by reference to Exhibit (a)(1)(B) of Revlon, Inc. s Schedule TO/Schedule 13E-3 filed on August 10, 2009).
(a)(1)(C)	Notice of Guaranteed Delivery, dated August 10, 2009 (incorporated by reference to Exhibit (a)(1)(C) of Revlon, Inc. s Schedule TO/Schedule 13E-3 filed on August 10, 2009).
(a)(1)(D)	Letter to Clients, dated August 10, 2009 (incorporated by reference to Exhibit (a)(1)(D) of Revlon, Inc. s Schedule TO/Schedule 13E-3 filed on August 10, 2009).
(a)(1)(E)	Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees, dated August 10, 2009 (incorporated by reference to Exhibit (a)(1)(E) of Revlon, Inc. s Schedule TO/Schedule 13E-3 filed on August 10, 2009).
(a)(1)(F)	Letter to 401(k) Plan Participants, dated August 10, 2009 (incorporated by reference to Exhibit (a)(1)(F) of Revlon, Inc. s Schedule TO/Schedule 13E-3 filed on August 10, 2009).
(a)(1)(G)	Amended and Restated Offer to Exchange, dated August 27, 2009 (incorporated by reference to Exhibit (a)(1)(J) of Revlon, Inc. s Schedule TO/Schedule 13E-3 filed on August 27, 2009).
(a)(1)(H)	Second Amended and Restated Offer to Exchange, dated September 3, 2009 (incorporated by reference to Exhibit (a)(1)(H) of Revlon, Inc. s Schedule TO/Schedule 13E-3 filed on September 3, 2009).
(a)(1)(I)	Letter to Stockholders of Revlon from Alan T. Ennis, dated September 3, 2009 (incorporated by reference to Exhibit (a)(1)(I) of Revlon, Inc. s Schedule TO/Schedule 13E-3 filed on September 3, 2009).
(a)(5)(A)	Press Release of Revlon, Inc., dated August 10, 2009 (incorporated by reference to Exhibit (a)(5)(A) of Revlon, Inc. s Schedule TO/Schedule 13E-3 filed on August 10, 2009).
(a)(5)(B)	Mercier v. Perelman, et al., C.A. No. 4532-CC, Delaware Chancery Court (filed April 24, 2009) (incorporated by reference to Exhibit (a)(5)(B) of Revlon, Inc. s Schedule TO/Schedule 13E-3 filed on August 10, 2009).
(a)(5)(C)	Jurkowitz v. Perelman, et al., C.A. No. 4557-CC, Delaware Chancery Court (filed May 1, 2009) (incorporated by reference to Exhibit (a)(5)(C) of Revlon, Inc. s Schedule TO/Schedule 13E-3 filed on August 10, 2009).
(a)(5)(D)	Lefkowitz v. Revlon, et al., C.A. No. 4563-CC, Delaware Chancery Court (filed May 5, 2009) (incorporated by reference to Exhibit (a)(5)(D) of Revlon, Inc. s Schedule TO/Schedule 13E-3 filed on August 10, 2009).
(a)(5)(E)	

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Heiser v. Revlon, et al., C.A. No. 4578-CC, Delaware Chancery Court (filed May 12, 2009) (incorporated by reference to Exhibit (a)(5)(E) of Revlon, Inc. s Schedule TO/Schedule 13E-3 filed on August 10, 2009).

- (a)(5)(F) Sullivan v. Perelman, et al., No. 650257/2009, Supreme Court of the State of New York (filed May 4, 2009) (incorporated by reference to Exhibit (a)(5)(F) of Revlon, Inc. s Schedule TO/Schedule 13E-3 filed on August 10, 2009).
 - (a)(5)(G) Revlon News Memorandum, dated August 10, 2009 (incorporated by reference to Exhibit (a)(5)(G) of Revlon, Inc. s Schedule TO/Schedule 13E-3 filed on August 10, 2009).
 - (a)(5)(H) Q&A for Employees, dated August 10, 2009 (incorporated by reference to Exhibit (a)(5)(H) of Revlon, Inc. s Schedule TO/Schedule 13E-3 filed on August 11, 2009).
 - (a)(5)(I) Summary of Key Terms for Use by Investment Professionals (incorporated by reference to Exhibit (a)(5)(I) of Revlon, Inc. s Schedule TO/Schedule 13E-3 filed on August 19, 2009).
 - (b) Not applicable.
 - (c)(1) Draft Presentation of Barclays Capital Inc., dated May 18, 2009 (incorporated by reference to Exhibit (c)(1) of Revlon, Inc. s Schedule TO/Schedule 13E-3 filed on August 10, 2009).
 - (c)(2) Presentation of Gleacher Partners, LLC, dated July 2009 (incorporated by reference to Exhibit (c)(2) of Revlon, Inc. s Schedule TO/Schedule 13E-3 filed on August 10, 2009).
 - (d)(1) Form of Certificate of Designation of Series A Preferred Stock of Revlon, Inc. (incorporated by reference to Annex A to Exhibit (a)(1)(H) of Revlon, Inc. s Schedule TO/Schedule 13E-3 filed on September 3, 2009).
 - (d)(2) Contribution and Stockholder Agreement, dated August 9, 2009, by and between Revlon, Inc. and MacAndrews & Forbes Holdings Inc. (incorporated by reference to Annex B to Exhibit (a)(1)(H) of Revlon, Inc. s Schedule TO/Schedule 13E-3 filed on September 3, 2009).
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Exhibit No.	Description
(d)(3)	Amendment No. 2 to the Senior Subordinated Term Loan, dated August 9, 2009, by and between Revlon Consumer Products Corporation and MacAndrews & Forbes Holdings Inc., as amended by Amendment No. 3 to the Senior Subordinated Term Loan, dated August 27, 2009, by and between Revlon Consumer Products Corporation and MacAndrews & Forbes Holdings Inc. (incorporated by reference to Annex C-1 and Annex C-2 to Exhibit (a)(1)(H) of Revlon, Inc. s Schedule TO/Schedule 13E-3 filed on September 3, 2009).
(d)(4)	Form of Certificate of Amendment to the Restated Certificate of Incorporation of Revlon, Inc. (incorporated by reference to Exhibit (d)(4) of Revlon, Inc. s Schedule TO/Schedule 13E-3 filed on August 10, 2009).
(d)(5)	Form of Certificate of Amendment to the Restated Certificate of Incorporation of Revlon, Inc. (incorporated by reference to Exhibit (d)(5) of Revlon, Inc. s Schedule TO/Schedule 13E-3 filed on August 10, 2009).
(f)	Section 262 of the General Corporation Law of the State of Delaware (incorporated by reference to Annex E to Exhibit (a)(1)(H) of Revlon, Inc. s Schedule TO/Schedule 13E-3 filed on September 3, 2009).
(g)	Not applicable.
(h)	Not applicable.