REVLON INC /DE/ Form 4 January 23, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5

SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

obligations may continue.

See Instruction

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Kennedy David L Issuer Symbol REVLON INC /DE/ [REV] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) _X__ Director 10% Owner Other (specify X_ Officer (give title 237 PARK AVENUE 01/19/2007 below) President and CEO (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting NEW YORK, NY 10017 Person

A. Deemed 3 xecution Date, if T	3.	4. Securitie					
	Γransaction			•	5. Amount of Securities	6. Ownership Form: Direct	7. Nature of Indirect
ny C	Code	(Instr. 3, 4	and 5)	Beneficially	(D) or	Beneficial
Month/Day/Year) (1	Instr. 8)				Owned	Indirect (I)	Ownership
					Following	(Instr. 4)	(Instr. 4)
			(A)		Reported		
					Transaction(s)		
C	Code V	Amount	(D)	Price	(Instr. 3 and 4)		
	M	78,876 (1)	A	\$ 1.05	835,627	D	
ny	y (Ionth/Day/Year) (y Code Ionth/Day/Year) (Instr. 8) Code V	y Code (Instr. 3, 4 Instr. 3, 4 Code V Amount	y Code (Instr. 3, 4 and 5 (Instr. 8) (A) or Code V Amount (D)	y Code (Instr. 3, 4 and 5) Ionth/Day/Year) (Instr. 8) (A) or Code V Amount (D) Price	Code (Instr. 3, 4 and 5) Beneficially Owned Following Reported Transaction(s) Code V Amount (D) Price Code V Amount (D) Price	Y Code (Instr. 3, 4 and 5) Seneficially (D) or Owned Indirect (I) Following (Instr. 4) Reported Transaction(s) (Code V Amount (D) Price Code V Amount (D) Price Reneficially (D) or Owned Indirect (I) Following (Instr. 4) Reported Transaction(s) (Instr. 3 and 4)

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)

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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. Transactic Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amou Underlying Securi (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amo or Nun of S
Subscription Rights (Right to Buy) (2)	\$ 1.05	01/19/2007		M	341,751 (2)	01/19/2007	01/19/2007	Class A Common Stock	78,

Reporting Owners

Reporting Owner Name / Address	Relationships						
· · · · · · · · · · · · · · · · · · ·	Director	10% Owner	Officer	Other			
Kennedy David L 237 PARK AVENUE NEW YORK, NY 10017	X		President and CEO				

Signatures

/s/ Robert K. Kretzman for David L. Kennedy Pursuant to a Power of Attorney

01/23/2007

Date

**Signature of Reporting Person

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).

These shares were directly acquired by the reporting person as a result of his exercise of subscription rights which were issued to him in the issuer's rights offering in connection with the 341,751 shares of the issuer's Class A Common Stock directly held by the reporting

- (1) person on the December 11, 2006 record date for the rights offering. The reporting person did not receive subscription rights in respect of 415,000 shares of unvested restricted stock held on the December 11, 2006 record date for which he was not entitled to receive subscription rights and which shares of restricted stock have been previously reported.
 - These are pro rata subscription rights acquired in the issuer's rights offering which commenced on December 18, 2006 and which the reporting person exercised to acquire the securities which are reported in Column 4 of Table 1. The issuer issued one transferable
- (2) subscription right for each share of Class A Common Stock and Class B Common Stock owned on the December 11, 2006 record date and each subscription right entitled the holder to subscribe for 0.2308 shares of Class A Common Stock at a subscription price of \$1.05 per share.

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.

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