

REVLON INC /DE/
Form SC TO-I/A
September 04, 2009

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

**SCHEDULE TO
(RULE 14d-100)
TENDER OFFER STATEMENT UNDER SECTION 14(d)(1) or 13(e)(1)
OF THE SECURITIES EXCHANGE ACT OF 1934**

(Amendment No. 4)

REVLON, INC.

(Name of Subject Company (Issuer))

REVLON, INC.

(Name of Filing Person (Offeror))

Class A Common Stock, par value \$0.01 per share

(Titles of Classes of Securities)

761525609

(CUSIP Numbers of Classes of Securities)

ROBERT K. KRETZMAN, ESQ.

**EXECUTIVE VICE PRESIDENT, HUMAN RESOURCES,
CHIEF LEGAL OFFICER AND GENERAL COUNSEL**

REVLON, INC.

237 PARK AVENUE

NEW YORK, NEW YORK 10017

(212) 527-4000

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

COPIES TO:

**FRANKLIN M. GITTES, ESQ. AND ALAN C. MYERS, ESQ.
SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP**

FOUR TIMES SQUARE

NEW YORK, NEW YORK 10036

(212) 735-3000

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.

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

Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

Third-party tender offer subject to Rule 14d-1.

Issuer tender offer subject to Rule 13e-4.

Going-private transaction subject to Rule 13e-3.

Amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer:

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EX-99.A.1.H
EX-99.A.1.I

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This Amendment No. 4 (Amendment No. 4) amends the Tender Offer Statement and Schedule 13E-3 Transaction Statement on Schedule TO filed on August 10, 2009, as amended by Amendment No. 1 to the Tender Offer Statement and Schedule 13E-3 on Schedule TO filed on August 11, 2009, Amendment No. 2 to the Tender Offer Statement and Schedule 13E-3 on Schedule TO filed on August 19, 2009 and Amendment No. 3 to the Tender Offer Statement and Schedule 13E-3 Transaction Statement on Schedule TO filed on August 27, 2009 (as amended from time to time, the Schedule TO), 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). A copy of the Second Amended and Restated Offer to Exchange is filed as Exhibit (a)(1)(H) to the Schedule TO. A copy of the Letter of Transmittal for is filed as Exhibit (a)(1)(B) to the Schedule TO.

Amendment to Offer to Exchange

The Offer to Exchange dated August 10, 2009 and attached as Exhibit (a)(1)(A) to the Schedule TO, as amended by the Amended and Restated Offer to Exchange dated August 27, 2009 and attached as Exhibit (a)(1)(G) to the Schedule TO is hereby amended in the form of the Second Amended and Restated Offer to Exchange dated September 3, 2009 and is attached as Exhibit (a)(1)(H) to the Schedule TO.

The information set forth in the Second 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 TO, and is supplemented by the information specifically provided herein, except as otherwise set forth below.

ITEM 4. TERMS OF THE TRANSACTION.

(a) The information set forth in the sections of the Second 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, 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.

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

ITEM 6. PURPOSES OF THE TRANSACTION AND PLANS OR PROPOSALS.

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

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

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

ITEM 7. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

(a) The information set forth in the sections of the Second 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.

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(d) Not applicable.

ITEM 10. FINANCIAL STATEMENTS.

(a),(b) The information set forth in the sections of the Second 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 Second 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 11. ADDITIONAL INFORMATION.

(a)(1) None.

(a)(2) None.

(a)(3) Not applicable.

(a)(4) Not applicable.

(a)(5) The information set forth in the section of the Second Amended and Restated Offer to Exchange titled Stockholder and Derivative Litigation is incorporated herein by reference.

(b) None.

ITEM 12. EXHIBITS.

The Exhibit Index attached hereto is incorporated by reference.

ITEM 13. INFORMATION REQUIRED BY SCHEDULE 13E-3.

Schedule 13e-3 Item 1. Summary Term Sheet.

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

Schedule 13e-3 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 Second 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 Second Amended and Restated Offer to Exchange titled Markets and Market Price is incorporated herein by reference.

(e) None.

(f) None.

Schedule 13e-3 Item 3. Identity and Background of Filing Person.

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(a) Revlon, Inc. is the filing person and the subject company. The business address and telephone number of the Issuer are set forth under part (a) under the caption Schedule 13e-3 Item 2. Subject Company Information in this Item 13 of this Schedule TO. The information regarding the directors and executive officers of the Issuer is set forth in Annex D of the Second Amended and Restated Offer to Exchange is incorporated herein by reference.

(b) Not applicable.

(c) The information regarding the directors and executive officers of the Issuer is set forth in Annex D of the Second Amended and Restated Offer to Exchange, which is incorporated herein by reference.

Schedule 13e-3 Item 4. Terms of the Transaction.

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

(e) None.

(f) Not applicable.

Schedule 13e-3 Item 5. Past Contacts, Transactions, Negotiations and Agreements.

(a),(b),(c) The information set forth in the sections of the Second 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 Second 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.

Schedule 13e-3 Item 6. Purposes of the Transaction and Plans or Proposals.

(b) The information set forth in the section of the Second 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 Second 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.

Schedule 13e-3 Item 7. Purposes, Alternatives, Reasons and Effects.

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

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(c) The information set forth in the sections of the Second 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 Second 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 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.

Schedule 13e-3 Item 8. Fairness of the Transaction.

(a) The information set forth in the sections of the Second Amended and Restated Offer to Exchange titled Summary Term Sheet No Board Recommendation, Special Factors Position of Revlon 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 Second 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 Second 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 Second 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 Second 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.

Schedule 13e-3 Item 9. Reports, Opinions, Appraisals and Negotiations.

(a),(b) The presentations attached to the Schedule TO as Exhibits (c)(1) and (c)(2) and the information set forth in the section of the Second Amended and Restated Second 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 Second Amended and Restated Offer to Exchange titled Where Stockholders Can Find More Information is incorporated herein by reference.

Schedule 13e-3 Item 10. Source and Amounts of Funds or Other Consideration.

(a) The information set forth in the sections of the Second 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 Second 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.

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(d) Not applicable.

Schedule 13e-3 Item 11. Interest in Securities of the Subject Company.

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

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

Schedule 13e-3 Item 12. The Solicitation or Recommendation.

(d) The information set forth in the sections of the Second 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 Second 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 Second Amended and Restated Offer to Exchange titled Terms of the Exchange Offer No Recommendation is incorporated herein by reference.

Schedule 13e-3 Item 13. Financial Statements.

(a),(b) The information set forth in the sections of the Second 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 Second 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).

Schedule 13e-3 Item 14. Persons/Assets, Retained, Employed, Compensated or Used.

(a) None.

(b) The information set forth in the sections of the Second 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.

Schedule 13e-3 Item 15. Additional Information.

(b) None.

Schedule 13e-3 Item 16. Exhibits.

The Exhibit Index attached hereto is incorporated by reference.

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SIGNATURE

Revlon, Inc. is filing this Amendment No. 4 to its combined Schedule TO and Schedule 13E-3. 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.

REVLON, INC.

By: /s/ Robert K. Kretzman, Esq.

Name: Robert K. Kretzman, Esq.

Title: Executive Vice President, Human
Resources, Chief Legal Officer and
General Counsel

Date: September 3, 2009

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The Exhibit Index of the Schedule TO is hereby amended and restated in its entirety as follows:

EXHIBIT INDEX

| Exhibit No. | Description |
|-------------|--|
| (a)(1)(A) | Offer to Exchange, dated August 10, 2009. |
| (a)(1)(B) | Letter of Transmittal, dated August 10, 2009. |
| (a)(1)(C) | Notice of Guaranteed Delivery, dated August 10, 2009. |
| (a)(1)(D) | Letter to Clients, dated August 10, 2009. |
| (a)(1)(E) | Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees, dated August 10, 2009. |
| (a)(1)(F) | Letter to 401(k) Plan Participants, dated August 10, 2009. |
| (a)(1)(G) | Amended and Restated Offer to Exchange, dated August 27, 2009 |
| (a)(1)(H)* | Second Amended and Restated Offer to Exchange, dated September 3, 2009 |
| (a)(1)(I)* | Letter to Stockholders of Revlon from Alan T. Ennis, dated September 3, 2009 |
| (a)(5)(A) | Press Release of Revlon, Inc., dated August 10, 2009. |
| (a)(5)(B) | Mercier v. Perelman, et al., C.A. No. 4532-CC, Delaware Chancery Court (filed April 24, 2009). |
| (a)(5)(C) | Jurkowitz v. Perelman, et al., C.A. No. 4557-CC, Delaware Chancery Court (filed May 1, 2009). |
| (a)(5)(D) | Lefkowitz v. Revlon, et al., C.A. No. 4563-CC, Delaware Chancery Court (filed May 5, 2009). |
| (a)(5)(E) | Heiser v. Revlon, et al., C.A. No. 4578-CC, Delaware Chancery Court (filed May 12, 2009). |
| (a)(5)(F) | Sullivan v. Perelman, et al., No. 650257/2009, Supreme Court of the State of New York (filed May 4, 2009). |
| (a)(5)(G) | Revlon News Memorandum, dated August 10, 2009. |
| (a)(5)(H) | Q&A for Employees, dated August 10, 2009. |
| (a)(5)(I) | Summary of Key Terms for Use by Investment Professionals |
| (b) | Not applicable. |
| (c)(1) | Draft Presentation of Barclays Capital Inc., dated May 18, 2009. |
| (c)(2) | Presentation of Gleacher Partners, LLC, dated July 2009. |
| (d)(1)* | |

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Form of Certificate of Designation of Series A Preferred Stock of Revlon, Inc. (incorporated by reference to Annex A to Exhibit (a)(1)(H) hereto).

- (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) hereto).
- (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) hereto).
- (d)(4) Form of Certificate of Amendment to the Restated Certificate of Incorporation of Revlon, Inc.
- (d)(5) Form of Certificate of Amendment to the Restated Certificate of Incorporation of Revlon, Inc.
- (f)* Section 262 of the General Corporation Law of the State of Delaware (incorporated by reference to Annex E to Exhibit (a)(1)(H) hereto).
- (g) Not applicable.
- (h) Not applicable.

* - Filed herewith.