

RAYOVAC CORP
 Form 4
 October 03, 2002
 FORM 4

[] Check this box if no longer
 subject to Section 16. Form 4
 or Form 5 obligations may continue.
 See Instruction 1(b).

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

OMB APPROVAL
OMB NUMBER: 3235-0287
EXPIRES:
JANUARY 31, 2005
ESTIMATED AVERAGE
BURDEN HOURS
PER RESPONSE ... 0.5

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
 or Section 30(h) of the Investment
 Company Act of 1940

1. Name and Address of Reporting Person*

Cheeseman	Paul	G.
(Last)	(First)	(Middle)
c/o Rayovac Corporation, 601 Rayovac Drive		
(Street)		
Madison	Wisconsin	53711
(City)	(State)	(Zip)

2. Issuer Name and Ticker or Trading Symbol
 Rayovac Corporation (ROV)

3. I.R.S. Identification Number of Reporting Person, if an entity
 (Voluntary)

4. Statement for Month/Day/Year
 10/1/2002

5. If Amendment, Date of Original (Month/Day/Year)

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

- Director
- 10% Owner
- Officer (give title below)
- Other (specify below)
- Senior Vice President - Technology

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7. Individual, or Joint/Group Filing (Check Applicable Line)
[x] Form filed by One Reporting Person
[] Form filed by More than One Reporting Person

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TABLE I - NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF,
OR BENEFICIALLY OWNED

1. Title of Security (Instr. 3)
Common Stock
-
2. Transaction Date (Month/Day/Year)
10/1/2002
-
- 2A. Deemed Execution Date, if any (Month/Day/Year)
-
3. Transaction Code (Instr. 8)
A
-
4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)
Price:
30,738 (A)
-
5. Amount of Securities Beneficially Owned Following Reported
Transaction(s)
(Instr. 3 and 4)
30,738
-
6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)
(D)
-
7. Nature of Indirect Beneficial Ownership (Instr. 4)
Not applicable.

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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)
A. Employee Stock Option (Right to Buy)
B. Employee Stock Option (Right to Buy)
-
2. Conversion or Exercise Price of Derivative Security
A. \$12.20
B. \$12.20
-
3. Transaction Date (Month/Day/Year)
A. 10/1/2002
B. 10/1/2002
-
- 3A. Deemed Execution Date, if any (Month/Day/Year)
-
4. Transaction Code (Instr. 8)
A. A
B. A
-
5. Number of Derivative Securities Acquired (A) or Disposed of (D)
(Instr. 3, 4, and 5)

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- A. Granted option to purchase 12,500 shares of Common Stock (A)
- B. Granted option to purchase 12,500 shares of Common Stock (A)

6. Date Exercisable and Expiration Date (Month/Day/Year)
- A. See Footnote (1)
 - B. See Footnote (2)

7. Title and Amount of Underlying Securities (Instr. 3 and 4)
- A. Common Stock; 12,500 shares
 - B. Common Stock; 12,500 shares

8. Price of Derivative Securities (Instr. 5)

9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s)
(Instr. 4)
- A. 12,500
 - B. 12,500

10. Ownership Form of Derivative Security: Direct (D) or Indirect (I)
(Instr. 4)
- A. Direct
 - B. Direct

11. Nature of Indirect Beneficial Ownership (Instr. 4)
- A. Not applicable
 - B. Not applicable

EXPLANATION OF RESPONSES:

- (1) The option vests and becomes exercisable in equal annual installments over a three-year period that commenced October 1, 2002. The option expires on October 1, 2012.

- (2) The option vests and becomes exercisable in equal annual installments over a three-year period that commenced October 1, 2002, subject to Rayovac's achievement of certain performance goals each year. If any such performance goal is not met, the unvested portion of the option will vest and become exercisable one day prior to its expiration. The option expires on October 1, 2012.

/s/ James T. Lucke, as attorney-in-fact October 3, 2002
 ** SIGNATURE OF REPORTING PERSON DATE

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* 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).

NOTE: FILE THREE COPIES OF THIS FORM, ONE OF WHICH MUST BE MANUALLY SIGNED. IF SPACE IS INSUFFICIENT, SEE INSTRUCTION 6 FOR PROCEDURE.

