

PERELMAN RONALD O
Form 4
December 24, 2008

FORM 4

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

OMB APPROVAL

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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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
35 EAST 62ND STREET,

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/23/2008

Director 10% Owner
 Officer (give title below) Other (specify below)

NEW YORK, NY 10065

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Indirect Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock ⁽¹⁾	12/23/2008		J ⁽³⁾		7,718,092	A	\$ 6.26	7,718,092	I	Owned through RCH Holdings One Inc. ⁽³⁾
Class A Common Stock ⁽¹⁾ ₍₂₎	12/23/2008		J ⁽³⁾		7,718,092	D	\$ 6.26	20,166,143	I	Owned through wholly owned corporations
Class A Common								323,500	D	

Stock ⁽¹⁾

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

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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)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

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		
RCH Holdings One Inc C/O MACANDREWS & FORBES HOLDINGS INC. 35 EAST 62ND STREET NEW YORK, NY 10065		X		

Signatures

/s/ Barry F. Schwartz for Ronald O. Perelman pursuant to a Power of Attorney 12/24/2008

**Signature of Reporting Person Date

RCH Holdings One Inc., By: /s/ Barry F. Schwartz, its Executive Vice Chairman 12/24/2008

**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) Revlon, Inc., the issuer, completed a 1-for-10 reverse stock split on 9/15/08. Accordingly, the shares reported in this Form 4 are adjusted for the 1-for-10 reverse stock split.

(2) Includes 4,561,610 shares of Class A Common Stock beneficially owned by a family member with respect to which shares MacAndrews & Forbes Holdings Inc., a corporation wholly owned by Ronald O. Perelman, holds a voting proxy. Does not include 3,125,000 shares of Class B Common Stock of Revlon, Inc. also beneficially owned by Mr. Perelman.

(3) The shares were transferred to a holding company in which each of Mr. Perelman and the Ronald O. Perelman 2008 Trust own 50% of the shares called RCH Holdings One Inc., in exchange for \$7,247,288 and notes payable to subsidiaries of MacAndrews & Forbes Holdings Inc. for the balance. 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.

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