RAYOVAC CORP
Form 4
February 17, 2005

FORM 4

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

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

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 *
CANCIO LUIS A

(Last) (First) (Middle)

C/O RAYOVAC CORPORATION, 6 CONCOURSE PARKWAY, SUITE 3300

(Street)

ATLANTA, GA 30328

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
RAYOVAC CORP [ROV]

3. Date of Earliest Transaction (Month/Day/Year)
02/15/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
President, Latin America

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

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/15/2005		M		50,000	A	$ 20.94	145,436	D	
Common Stock	02/15/2005		S(1)		50,000	D	$ 40	95,436	D	
Common Stock								3,256.0509	I	401(k) Plan (2)
Comon Stock	02/16/2005		M		25,000	A	$ 20.94	120,436	D	
Common Stock	02/16/2005		S(1)		25,000	D	$ 43	95,436	D	

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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	$ 20.94	02/15/2005		M			50,000	(3)	08/01/2009	Common Stock	50,000
Employee Stock Option (right to buy)	$ 20.94	02/16/2005		M			25,000	(4)	04/28/2010	Common Stock	25,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CANCIO LUIS A C/O RAYOVAC CORPORATION 6 CONCOURSE PARKWAY, SUITE 3300 ATLANTA, GA 30328			President, Latin America	

Signatures

Tracy S. Wrycha, as attorney-in-fact	02/17/2005
**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) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on February 8, 2005.

(2) The reporting person holds a total of 3,256.0509 shares through the Rayovac 401(k) Retirement Savings Plan as of February 15, 2005.

(3) 12,500 shares of the option vested and became exercisable on August 1, 2000; 12,500 shares of the option vested and became exercisable on August 1, 2001; 12,500 shares of the option vested and became exercisable on August 1, 2002; and the remaining 12,500 shares of the option vested and became exercisable on August 1, 2003.

(4) 3,125 shares of the option vested and became exercisable on September 30, 2000; 6,250 shares of the option vested and became exercisable on September 30, 2002; 12,500 shares of the option vested and became exercisable on September 30, 2003; and the remaining 3,125 shares of the option vested and became exercisable on November 10, 2004.

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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