

REVLOIN INC /DE/
Form 4
March 22, 2006

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 *
STAHL JACK L

(Last) (First) (Middle)
237 PARK AVENUE
(Street)

NEW YORK, NY 10017

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
03/20/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
Class A Common Stock	03/20/2006		M		142,802 ⁽¹⁾	A	\$ 2.8 4,043,817	D
Class A Common Stock	03/20/2006		M		1,416 ⁽²⁾	A	\$ 2.8 14,817	I ⁽³⁾ By Spouse

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 Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Subscription Rights (Rights to Buy) ⁽⁴⁾	\$ 2.8	03/20/2006		M	1,351,015 ⁽⁴⁾	03/20/2006	03/20/2006	Class A Common Stock
Subscription Rights (Rights to Buy) ⁽⁵⁾	\$ 2.8	03/20/2006		M	13,401 ⁽⁵⁾	03/20/2006	03/20/2006	Class A Common Stock

Reporting Owners

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

Signatures

/s/ Robert K. Kretzman for Jack L. Stahl Pursuant to a Power of Attorney granted on February 26, 2002 03/20/2006

__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) 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 1,351,015 shares of the issuer's Class A Common Stock directly held by the reporting person prior to the exercise of such subscription rights. The reporting person did not receive subscription rights in respect of 2,550,000 shares of unvested restricted stock held on the February 13, 2006 record date for the rights offering for which he was not entitled to receive subscription rights and which have been previously reported.

(2) These shares reflect shares acquired as a result of his spouse's exercise of subscription rights which were issued to her in the issuer's rights offering in connection with the 13,401 shares of the issuer's Class A Common Stock indirectly held by the reporting person prior to the exercise of such subscription rights and which have been previously reported.

(3) The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.

(4) These are pro rata subscription rights acquired in the issuer's rights offering which commenced on February 17, 2006 and which the reporting person exercised to acquire the securities which are reported in Column 4 of Table I. The issuer issued one transferable

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subscription right for each share of Class A Common Stock owned on the February 13, 2006 record date and each subscription right entitled the holder to subscribe for 0.1057 shares of Class A Common Stock at a subscription price of \$2.80 per share.

- (5) These are pro rata subscription rights acquired in the issuer's rights offering which commenced on February 17, 2006 and which the reporting person's spouse exercised to acquire the securities which are reported in Column 4 of Table I. The issuer issued one transferable subscription right for each share of Class A Common Stock owned on the February 13, 2006 record date and each subscription right entitled the holder to subscribe for 0.1057 shares of Class A Common Stock at a subscription price of \$2.80 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.

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