

REVLON INC /DE/
Form SC 13G/A
February 13, 2007

SCHEDULE 13G

CUSIP No. 76152550

Page 2 of 12

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

SCHEDULE 13G

(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULES 13d-1(b), (c) and (d) AND AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(b)

(Amendment No. 3)

Revlon, Inc.

(Name of Issuer)

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

(Title of Class of Securities)

76152550

(CUSIP Number)

January 23, 2007

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

MacAndrews & Forbes Holdings Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)

(See Instructions) (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

0

6 SHARED VOTING POWER

307,609,793 shares of Class A Common Stock.(1)

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

261,993,652 shares of Class A Common Stock.(1)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

307,609,793 shares of Class A Common Stock

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
(See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

60.4%(2)

12 TYPE OF REPORTING PERSON (See Instructions)

CO

(1) Includes (i) 31,250,000 shares of Class B Common Stock convertible into an equal number of shares of Class A Common Stock at any time, (ii) options held by Ronald O. Perelman to purchase 1,525,000 shares of Class A Common Stock, and (iii) 3,035,000 shares of Class A common stock held directly by Ronald O. Perelman. See Item 4.

(2) Assumes the conversion of the Class B Common Stock referred to in footnote (1) into shares of Class A Common Stock and the exercise of the options referred to in footnote (1).

1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)	
	MacAndrews & Forbes Inc.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a)
	(See Instructions)	(b)
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION	
	Delaware	
5	SOLE VOTING POWER	
NUMBER OF	0	
SHARES		
BENEFICIALLY	6 SHARED VOTING POWER	
	307,609,793 shares of Class A Common Stock.(1)	
OWNED	7 SOLE DISPOSITIVE POWER	
BY EACH	0	
REPORTING	8 SHARED DISPOSITIVE POWER	
PERSON WITH	261,993,652 shares of Class A Common Stock.(1)	
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	307,609,793 shares of Class A Common Stock	
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES	
	(See Instructions)	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	
	60.4%(2)	
12	TYPE OF REPORTING PERSON (See Instructions)	

CO

(1) Includes (i) 31,250,000 shares of Class B Common Stock convertible into an equal number of shares of Class A Common Stock at any time, (ii) options held by Ronald O. Perelman to purchase 1,525,000 shares of Class A Common Stock, and (iii) 3,035,000 shares of Class A common stock held directly by Ronald O. Perelman. See Item 4.

(2) Assumes the conversion of the Class B Common Stock referred to in footnote (1) into shares of Class A Common Stock and the exercise of the options referred to in footnote (1).

1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

REV Holdings LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)

(See Instructions) (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

0

NUMBER OF

SHARES **6** SHARED VOTING POWER

307,609,793 shares of Class A Common Stock.(1)

BENEFICIALLY

OWNED **7** SOLE DISPOSITIVE POWER

0

BY EACH

REPORTING **8** SHARED DISPOSITIVE POWER

261,993,652 shares of Class A Common Stock.(1)

PERSON WITH

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

307,609,793 shares of Class A Common Stock

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
CERTAIN SHARES
(See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

60.4%(2)

12 TYPE OF REPORTING PERSON (See Instructions)

OO

(1) Includes (i) 31,250,000 shares of Class B Common Stock convertible into an equal number of shares of Class A Common Stock at any time, (ii) options held by Ronald O. Perelman to purchase 1,525,000 shares of Class A Common Stock, and (iii) 3,035,000 shares of Class A common stock held directly by Ronald O. Perelman. See Item 4.

(2) Assumes the conversion of the Class B Common Stock referred to in footnote (1) into shares of Class A Common Stock and the exercise of the options referred to in footnote (1).

1 NAME OF REPORTING PERSON
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

 MacAndrews Cosmetics Holdings Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)

 (See Instructions) (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

 Delaware

5 SOLE VOTING POWER

NUMBER OF 0

SHARES **6** SHARED VOTING POWER

BENEFICIALLY 307,609,793 shares of Class A Common Stock.(1)

OWNED **7** SOLE DISPOSITIVE POWER

BY EACH 0

REPORTING **8** SHARED DISPOSITIVE POWER

PERSON WITH 261,993,652 shares of Class A Common Stock.(1)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

10 307,609,793 shares of Class A Common Stock
 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
 CERTAIN SHARES
 (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

60.4%(2)

12 TYPE OF REPORTING PERSON (See Instructions)

CO

(1) Includes (i) 31,250,000 shares of Class B Common Stock convertible into an equal number of shares of Class A Common Stock at any time, (ii) options held by Ronald O. Perelman to purchase 1,525,000 shares of Class A Common Stock, and (iii) 3,035,000 shares of Class A common stock held directly by Ronald O. Perelman. See Item 4.

(2) Assumes the conversion of the Class B Common Stock referred to in footnote (1) into shares of Class A Common Stock and the exercise of the options referred to in footnote (1).

1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)	
	Mafco One LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a)
	(See Instructions)	(b)
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION	
	Delaware	
5	SOLE VOTING POWER	
6	SHARED VOTING POWER	
7	SOLE DISPOSITIVE POWER	
8	SHARED DISPOSITIVE POWER	
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	
12	TYPE OF REPORTING PERSON (See Instructions)	

OO

(1) Includes (i) 31,250,000 shares of Class B Common Stock convertible into an equal number of shares of Class A Common Stock at any time, (ii) options held by Ronald O. Perelman to purchase 1,525,000 shares of Class A Common Stock, and (iii) 3,035,000 shares of Class A common stock held directly by Ronald O. Perelman. See Item 4.

(2) Assumes the conversion of the Class B Common Stock referred to in footnote (1) into shares of Class A Common Stock and the exercise of the options referred to in footnote (1).

1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)	
	Raymond G. Perelman	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a)
	(See Instructions)	(b)
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION	
	United States	
5	SOLE VOTING POWER	
NUMBER OF	0	
SHARES	6 SHARED VOTING POWER	
BENEFICIALLY	0	
OWNED	7 SOLE DISPOSITIVE POWER	
BY EACH	0	
REPORTING	8 SHARED DISPOSITIVE POWER	
PERSON WITH	45,616,141 shares of Class A Common Stock	
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
10	45,616,141 shares of Class A Common Stock CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	
12	9.6% of Class A Common Stock outstanding (1) TYPE OF REPORTING PERSON (See Instructions)	

IN

(1) As required by applicable regulations, the calculation of the Class A Common Stock outstanding excludes the 31,250,000 shares of Class B Common Stock referred to in footnote (1) on the preceding cover pages and the 1,525,000 shares of Class A Common Stock issuable upon exercise of the options referred to in that footnote.

ITEM 1 Name of Issuer:

(a):
Revlon, Inc. (the Issuer)

ITEM Address of Issuer s Principal Executive Offices:

1(b):
237 Park Avenue, New York, New York 10017

ITEM 2 Name of Person Filing:

(a):
See Item 4

ITEM Address of Principal Business Office or, if None, Residence:

2(b):
See Item 4

ITEM Citizenship:

2(c):
See the responses to Item 4 on the attached Cover Pages

ITEM Title of Class of Securities:

2(d):
Class A Common Stock, par value \$0.01 per share

ITEM CUSIP Number:

2(e):
76152550

ITEM 3: If This Statement is Filed Pursuant to Rule 13d-1(b), or 13d-2(b) or (c), Check Whether the Person Filing is a:

- (a) Broker or dealer registered under Section 15 of the Exchange Act.
 - (b) Bank as defined in Section 3(a)(6) of the Exchange Act.
 - (c) Insurance company as defined in Section 3(a)(19) of the Exchange Act.
 - (d) Investment company registered under Section 8 of the Investment Company Act.
 - (e) An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
 - (f) An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
 - (g) A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
 - (h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;
 - (i) A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act;
 - (j) Group, in accordance with Rule 13d-1(b)(1)(ii)(J).
-

ITEM 4: Ownership.

MacAndrews & Forbes Holdings Inc. (MacAndrews & Forbes), the sole stockholder of which is Ronald O. Perelman, directly or indirectly owns all the stock or membership interests, as applicable, of MacAndrews & Forbes Inc., REV Holdings LLC, MacAndrews Cosmetics Holdings Inc. and Mafco One LLC (together with MacAndrews & Forbes, the MacAndrews & Forbes Entities). MacAndrews & Forbes may be deemed to beneficially own 45,616,141 shares of Class A Common Stock of the issuer beneficially owned by Raymond G. Perelman because it holds an irrevocable voting proxy with respect to those shares. Those shares are included in the totals reported on Item 6 on the attached Cover Pages. The principal business address of each of the MacAndrews & Forbes Entities is 35 E. 62nd Street, New York, New York, 10021. The principal business address of Raymond G. Perelman is 225 City Line Avenue, Suite 14, Bala Cynwyd, PA, 19004.

(a) Amount Beneficially Owned:

See the responses to Item 9 on the attached Cover Pages

(b) Percent of Class:

See the responses to Item 11 on the attached Cover Pages

(c) Number of shares as to which such persons have:

(i) Sole power to vote or to direct the vote:

See the responses to Item 5 on the attached Cover Pages

(ii) Shared power to vote or to direct the vote:

See the responses to Item 6 on the attached Cover Pages

(iii) Sole power to dispose or to direct the disposition of:

See the responses to Item 7 on the attached Cover Pages

(iv) Shared power to dispose or to direct the disposition of:

See the responses to Item 8 on the attached Cover Pages

ITEM 5: Ownership of Five Percent or Less of a Class.

Not applicable

ITEM 6: Ownership of More than Five Percent on Behalf of Another Person.

Not applicable

ITEM 7: Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company

Not applicable

ITEM 8: Identification and Classification of Members of the Group.

Not applicable

ITEM 9: Notice of Dissolution of a Group.

Not applicable

ITEM 10: Certification.

By signing below, Raymond G. Perelman certifies that, to the best of his knowledge and belief, the securities referred to above as being beneficially owned by him were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

This Item is not applicable to the MacAndrews & Forbes Entities, which are filing this Statement on Schedule 13G pursuant to Rule 13d-1(d).

SIGNATURES

After reasonable 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.

Dated: February 13, 2007

MACANDREWS & FORBES HOLDINGS INC.

By: /s/ Barry F. Schwartz
Name: Barry F. Schwartz
Title: Executive Vice President & General Counsel

MACANDREWS & FORBES INC.

By: /s/ Barry F. Schwartz
Name: Barry F. Schwartz
Title: Executive Vice President & General Counsel

REV HOLDINGS LLC

By: /s/ Barry F. Schwartz
Name: Barry F. Schwartz
Title: Executive Vice President & General Counsel

MACANDREWS COSMETICS HOLDINGS INC.

By: /s/ Barry F. Schwartz
Name: Barry F. Schwartz
Title: Executive Vice President & General Counsel

MAFCO ONE LLC

By: /s/ Barry F. Schwartz
Name: Barry F. Schwartz
Title: Executive Vice President & General Counsel

/s/ Raymond G. Perelman
Raymond G. Perelman
