

PLAYTEX MANUFACTURING INC

Form 424B2

May 22, 2012

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**CALCULATION OF REGISTRATION FEE**

<b>Title of each class of securities to be registered</b>	<b>Amount to be registered</b>	<b>Maximum offering price per unit</b>	<b>Maximum aggregate offering price</b>	<b>Amount of registration fee(2)</b>
4.700% Senior Notes due 2022(1)	\$500,000,000	99.716%	\$498,580,000	\$57,137.27

(1) Certain subsidiaries of Energizer Holdings, Inc. fully and unconditionally guarantee the notes. In accordance with Rule 457(n), no separate fee is payable with respect to the guarantees.

(2) The registration fee is calculated in accordance with Rule 457(r) under the Securities Act of 1933, as amended.

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Filed Pursuant to Rule 424(b)(2)  
 Registration No. 333-181212

**PROSPECTUS SUPPLEMENT**

(To prospectus dated May 7, 2012)

**Energizer Holdings, Inc.**

\$500,000,000

4.700% Senior Notes due 2022

*Interest payable May 24 and November 24*

We are offering \$500,000,000 aggregate principal amount of our 4.700% Senior Notes due 2022. The notes will be our senior unsecured obligations, will rank equally with all of our other unsecured and unsubordinated indebtedness from time to time outstanding and will not be convertible or exchangeable. All of our existing and future subsidiaries that are guarantors under any of our credit agreements or other indebtedness for borrowed money will unconditionally guarantee payments on the notes. However, if a guarantor is released from its guarantees with respect to such debt, then such guarantor will be released from its guarantees of the notes. We do not intend to apply for listing of the notes on any securities exchange.

We will pay interest on the notes semi-annually on May 24 and November 24 of each year, beginning on November 24, 2012. The notes will mature on May 24, 2022. We may redeem some or all of the notes at our option from time to time, prior to their maturity, as discussed under the caption *Description of Notes Optional Redemption* in this prospectus supplement.

If we experience a change of control triggering event, we will be required to offer to repurchase all of the notes at a purchase price equal to 101% of the aggregate principal amount of the notes repurchased, plus any accrued and unpaid interest up to, but not including, the repurchase date. See *Description of Notes Change of Control* in this prospectus supplement.

*Investing in the notes involves risks. You should carefully read and consider the risk factors included in this prospectus supplement beginning on page S-9 and included in our periodic reports and other information that we file with the Securities and Exchange Commission before you invest in the notes.*

	Per Note	Total
Public offering price(1)	99.716%	\$ 498,580,000
Underwriting discount	0.650%	\$ 3,250,000
Proceeds, before expenses, to us(1)	99.066%	\$ 495,330,000

- (1) Plus accrued interest, if any, from May 24, 2012, if settlement occurs after such date.

**Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the accuracy or adequacy of this prospectus supplement or the accompanying prospectus. Any representation to the contrary is a criminal offense.**

The underwriters expect to deliver the notes in book-entry form through the facilities of The Depository Trust Company and its participants, including Clearstream and Euroclear, on or about May 24, 2012.

*Joint Book-Running Managers:*

**Goldman, Sachs & Co.**

**J.P. Morgan**

**BofA Merrill Lynch**

*Co-Managers:*

**Mitsubishi UFJ Securities**

**SunTrust Robinson Humphrey**

May 21, 2012.

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We have not, and the underwriters have not, authorized anyone to provide you with different or additional information than that contained or incorporated by reference in this prospectus supplement, the accompanying prospectus and in any related free writing prospectus we prepare or authorize. We and the underwriters have no responsibility for and can provide no guarantee as to the reliability of any other information that others may give you. We are not, and the underwriters are not, making an offer to sell the notes in any jurisdiction where the offer or sale is not permitted. You should assume that the information appearing or incorporated by reference in this prospectus supplement, the accompanying prospectus and any free writing prospectus with respect to this offering filed by us with the Securities and Exchange Commission (the "SEC") is only accurate as of the respective dates of such documents or the date of the statement in the incorporated document, as applicable. Our business, financial condition, results of operations and prospects may have changed since that date.

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**ABOUT THIS PROSPECTUS SUPPLEMENT**

This document is in two parts. The first part is this prospectus supplement, which describes the specific terms of this offering of the notes and also adds to and updates information contained in the accompanying prospectus and the documents incorporated by reference into this prospectus supplement and the accompanying prospectus. The second part, the accompanying prospectus, gives more general information about us and the debt securities we may offer from time to time under our shelf registration statement, some of which may not apply to this offering of the notes.

If the description of this offering of the notes in the accompanying prospectus is different from the description in this prospectus supplement, you should rely on the information contained in this prospectus supplement.

You should read this prospectus supplement, the accompanying prospectus, the documents incorporated by reference into this prospectus supplement and the accompanying prospectus and the additional information described under *Where You Can Find More Information* in the accompanying prospectus before deciding whether to invest in the notes offered by this prospectus supplement.

In this prospectus supplement, unless otherwise indicated or the context otherwise requires, including when describing the terms of the notes, the terms *Energizer*, *our company*, *we*, *our*, *ours*, *us* and similar terms refer to Energizer Holdings, Inc. together with its consolidated subsidiaries.

We use *Energizer*, *Schick*, *Wilkinson Sword*, *Playtex* and the *Energizer*, *Schick*, *Wilkinson Sword* and *Playtex* logos as our trademarks or those of our subsidiaries. Product names and company programs appearing throughout in italics are trademarks of Energizer Holdings, Inc. or its subsidiaries. This prospectus supplement also may refer to brand names, trademarks, service marks and trade names of other companies and organizations, and these brand names, trademarks, service marks and trade names are the property of their respective owners.

This prospectus supplement and the accompanying prospectus summarize certain documents and other information and we refer you to such documents and information for a more complete understanding of what we discuss in this prospectus supplement and the accompanying prospectus. In making an investment decision, you must rely on your own examination of our company and the terms of the offering and the notes, including the merits and risks involved.

We are not making any representation to any purchaser of the notes regarding the legality of an investment in the notes by such purchaser under any legal investment or similar laws or regulations. You should not consider any information in this prospectus supplement to be legal, business or tax advice. You should consult your own attorney, business advisor and tax advisor for legal, business and tax advice regarding an investment in the notes.

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**FORWARD LOOKING STATEMENTS**

This prospectus supplement, the accompanying prospectus and the documents incorporated by reference in the accompanying prospectus contain both historical and forward-looking statements. Forward-looking statements are not based on historical facts but instead reflect our expectations, estimates or projections concerning future results or events, including, without limitation, statements regarding future earnings, investment or spending initiatives, product launches, consumer trends in Europe, cost savings related to our restructuring project, the impact of certain price increases, anticipated advertising and promotional spending, the estimated impact of foreign currency movements, category value and future volume, sales and growth in some of our businesses. These statements generally can be identified by the use of forward-looking words or phrases such as believe, expect, anticipate, may, could, intend, belief, estimate, plan, likely, will, should or other similar statements are not guarantees of performance and are inherently subject to known and unknown risks, uncertainties and assumptions that are difficult to predict and could cause our actual results, performance or achievements to differ materially from those expressed in or indicated by those statements. We cannot assure you that any of our expectations, estimates or projections will be achieved.

The forward-looking statements included in this prospectus supplement, the accompanying prospectus and the documents incorporated by reference in the accompanying prospectus are only made as of the date of the respective document and we disclaim any obligation to publicly update any forward-looking statement to reflect subsequent events or circumstances.

Numerous factors could cause our actual results and events to differ materially from those expressed or implied by forward-looking statements, including, without limitation:

General market and economic conditions;

The success of new products and the ability to continually develop new products;

Our ability to predict consumption trends with respect to the overall battery category and our other businesses;

Our ability to continue planned advertising and other promotional spending may be impacted by lower than anticipated cash flows, or by alternative investment opportunities;

Our ability to timely implement our strategic initiatives in a manner that will positively impact our financial condition and results of operations;

The impact of strategic initiatives on our relationships with our employees, our major customers and vendors;

Our ability to improve operations and realize cost savings;

The impact of raw material and other commodity costs;

The impact of foreign currency exchange rates and offsetting hedges on our profitability for the year with any degree of certainty;

The impact of interest and principal repayment on our debt;

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The impact of legislative or regulatory determinations or changes by federal, state and local, and foreign authorities, including taxing authorities; and

Local currency movements.

In addition, other risks and uncertainties not presently known to us or that we consider immaterial could affect the accuracy of any such forward-looking statements.

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The list of factors above is illustrative, but by no means exhaustive. All forward-looking statements should be evaluated with the understanding of their inherent uncertainty. Additional risks and uncertainties include those detailed from time to time in our publicly filed documents, including our annual report on Form 10-K for the year ended September 30, 2011.

Certain risks relating to the notes and our business are more specifically described in **Risk Factors** in this prospectus supplement and in our annual report on Form 10-K for the year ended September 30, 2011. If one or more of these risks or uncertainties materialize, or if underlying assumptions prove incorrect, our actual results may vary materially from those expected, estimated or projected. We do not undertake to update our forward-looking statements or risk factors to reflect future events or circumstances.

## **MARKET AND INDUSTRY DATA**

Unless we indicate otherwise, we base the information concerning our industry contained or incorporated by reference herein on our general knowledge of and expectations concerning the industry. Our market position, market share and industry market size is based on our estimates using our internal data and estimates, based on data from various industry analyses, our internal research and adjustments and assumptions that we believe to be reasonable. We have not independently verified data from industry analyses and cannot guarantee their accuracy or completeness. In addition, we believe that data regarding the industry, market size and our market position and market share within such industry provide general guidance but are inherently imprecise. Further, our estimates and assumptions involve risks and uncertainties and are subject to change based on various factors, including those discussed in the **Risk Factors** section of this prospectus supplement and in our annual report on Form 10-K for the year ended September 30, 2011 and the other information contained or incorporated by reference in the accompanying prospectus. These and other factors could cause results to differ materially from those expressed in the estimates and assumptions.

Retail sales for purposes of market size, market position and market share information are based on retail sales in U.S. dollars.



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### **SUMMARY**

This summary may not contain all the information that may be important to you. You should read the entire prospectus supplement and the accompanying prospectus, including the financial data and related notes incorporated by reference in the accompanying prospectus, before making an investment decision. You should pay special attention to the Risk Factors section beginning on page S-9 of this prospectus supplement to determine whether an investment in the notes is appropriate for you.

#### **Our Company**

Energizer Holdings, Inc., through its worldwide operating subsidiaries, is one of the world's largest manufacturers and marketers of primary batteries, portable lighting products and personal care products in the wet shave, skin care, feminine care and infant care categories. Our products are marketed and sold in more than 165 countries around the world. Energizer was incorporated in Missouri in 1999, and is the successor to over 100 years of knowledge and experience in batteries and portable lighting products and over 75 years in wet shave products. We also benefit from the history and expertise of Playtex Products, Inc. in skin care, feminine care and infant care products. On April 1, 2000, all of the outstanding shares of common stock of Energizer were distributed in a tax-free spin-off to shareholders of Ralston Purina Company.

Our principal executive offices are located at 533 Maryville University Drive, St. Louis, Missouri 63141, and our telephone number is (314) 985-2000. Our website address is [www.energizer.com](http://www.energizer.com). Information contained on our website is not incorporated in, and does not constitute part of, this prospectus supplement or the accompanying prospectus.

#### **Principal Products**

##### ***Personal Care***

The Personal Care division includes Wet Shave products sold under the *Schick*, *Wilkinson Sword*, *Edge*, *Skintimate* and *Personna* brand names, Skin Care products sold under the *Banana Boat*, *Hawaiian Tropic*, *Wet Ones* and *Playtex* brand names, and Feminine Care and Infant Care products sold under the *Playtex* and *Diaper Genie* brand names.

We manufacture and distribute *Schick* and *Wilkinson Sword* ( SWS ) razor systems, composed of razor handles and refillable blades, and disposable shave products for men and women. We market our wet shave products in more than 140 countries worldwide. SWS primary markets are the U.S., Japan and the larger countries of Western Europe. We estimate our overall share of the wet shave category for these major markets at 21% in fiscal 2011, and 20% in 2010 and 2009. We currently maintain the #2 global market share position in wet shaving. Category blade unit consumption has been relatively flat for a number of years. However, product innovations and corresponding increased per unit prices have accounted for category growth. The category is extremely competitive with competitors vying for consumer loyalty and retail shelf space.

On June 5, 2009, we completed the acquisition of the *Edge* and *Skintimate* shave preparation brands from S.C. Johnson & Son, Inc. ( SCJ ). This added U.S. market leading shave preparation products, including shaving gels and creams, to our wet shave portfolio.

SWS has gained recognition for its innovation and development of new products designed to improve the shaving experience, including the introduction of the *Intuition* women's system in 2003, a unique system incorporating a three-bladed razor surrounded by a skin conditioning solid which lathers, shaves and provides extra moisture in one step. In 2003, SWS introduced the *Quattro* men's

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shaving system, the first four blade razor system for men. In 2010, SWS introduced *Schick Hydro*, a new men's shaving system, which incorporates new technologies including innovative skin protectors that act to smooth skin between blade tips and an advanced hydrating gel reservoir that lubricates throughout the shaving process. *Schick Hydro* is available in three- and five-blade models. Additionally, the Company launched a new line of *Schick Hydro* shave gels, which coupled with the *Schick Hydro* razor, delivers a complete skin comfort system that goes beyond hair removal to care for men's skin.

On October 1, 2007, Energizer acquired Playtex, a leading North American manufacturer and marketer in the skin, feminine and infant care product categories, with a diversified portfolio of well-recognized branded consumer products.

In Skin Care, we market sun care products under the *Banana Boat* and *Hawaiian Tropic* brands. We believe these brands, on a combined basis, hold a leading market share position in the U.S. sun care category. The sun care category in the U.S. is segmented by product type such as general protection, tanning and babies; as well as by method of application such as lotions and sprays. We compete across this full spectrum of sun care products. We also offer *Wet Ones*, the leader in the U.S. portable hand wipes category, and *Playtex* household gloves, the branded household glove leader in the U.S.

In feminine care, we believe *Playtex* is the second largest selling tampon brand overall in the U.S. We offer plastic applicator tampons under the *Playtex Gentle Glide* and *Playtex Sport* brands, and *Playtex Personal Cleansing Cloths*, a pre-moistened wipe for feminine hygiene.

In infant care, we market a broad range of products including bottles, cups, and mealtime products under the *Playtex* brand name. We also offer a line of pacifiers, including the *Ortho-Pro* and *Binky* pacifiers. We believe our *Playtex Diaper Genie* brand of diaper disposal systems leads the U.S. diaper pail category. The *Diaper Genie* brand consists of the diaper pail unit and refill liners. The refill liners individually seal diapers in an odor-proof plastic film.

On November 23, 2010, Energizer acquired American Safety Razor, LLC, a Delaware limited liability company (ASR), the leading global manufacturer of private label/value wet shaving razors and blades, and industrial and specialty blades. In wet shave, ASR manufactures, distributes and sells a complete line of private label / value wet shaving disposable razors, shaving systems and replacement blades. These wet shave products are sold primarily under a retailer's store name or under value brand names such as *Personna*, *Matrix*, *Magnum*, *Mystique*, *Solara* and *GEM*.

## ***Household Products***

Energizer's Household Products division manufactures and markets one of the most extensive product portfolios in household batteries, specialty batteries and lighting products.

In household batteries, we offer batteries using carbon zinc, alkaline, rechargeable and lithium technologies. These products are marketed and sold in the price, premium and performance segments. This allows us to penetrate the broad range of the market and meet most consumer needs. We distribute our portfolio of household and specialty batteries and portable lighting products through a global distribution network, which also provides a platform for the distribution of our personal care products.

The battery category is highly competitive as brands compete for consumer acceptance and retail shelf space. Pricing actions in response to rising material costs have raised retail prices over time. However, pricing actions are not always available to fully offset material cost increases, especially in highly competitive markets.

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We continually engage in ongoing reviews of all of our categories. Recent studies have indicated that an increasing number of devices are using built-in rechargeable battery systems, particularly in developed markets. We believe this continues to create a negative impact on the demand for primary batteries. This trend, coupled with aggressive competitive activity in the U.S. and other markets, could put additional pressure on segment results going forward.

In an effort to diversify our Household Products portfolio, Energizer has leveraged its long history of innovation. Since Energizer's invention of the first D cell battery in 1893, we have been committed to developing and marketing innovative new products for the portable power and portable lighting products market. Energizer's track record includes the first to market the Alkaline battery, the first mercury-free Alkaline battery, the first mercury-free Hearing Aid battery and the longest lasting AA and AAA battery for high-tech devices Ultimate Lithium.

Consistent with our long history of innovation, we introduced a new line of power solutions in late 2011 for consumers' most critical portable electronic devices. Consumers have become accustomed to an unplugged lifestyle where mobile devices are critical in everyday life. We believe consumers are looking for universal, easy-to-use solutions—solutions that address their needs for longer battery life, the ability to charge on the go and increased convenience in the way they charge their devices, from faster charge times to reducing clutter. In late fiscal 2011, we introduced a new line of chargers and cables that leverage the USB industry standard to bring convenient and portable charging to the home, office, and car. This complements our 2010 introduction of the world's first Qi (chee)-certified Inductive Charging portfolio. Energizer's inductive charging pads and sleeves enable consumers to charge wirelessly on the world's only wireless power standard, Qi. The Wireless Power Consortium's Qi standard continues to gain momentum and device manufacturers are beginning to launch this technology in cellular phones.

In addition, Energizer has a strong lighting products business that has evolved with changes in consumer tastes and demands. We are leveraging our expertise in lighting design, brand development and distribution capabilities to expand the household lighting product solutions available in the marketplace.

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**THE OFFERING**

The following is a brief summary of some of the terms of this offering. For a more complete description of the terms of the notes, see "Description of Notes" in this prospectus supplement and the "Description of Debt Securities" in the accompanying prospectus.

<b>Issuer</b>	Energizer Holdings, Inc.
<b>Notes offered</b>	\$500 million aggregate principal amount of 4.700% Senior Notes due 2022.
<b>Maturity</b>	The notes will mature on May 24, 2022.
<b>Interest</b>	Interest will accrue on the notes at the rate of 4.700% per year, and will be payable in cash semi-annually in arrears on May 24 and November 24 of each year, beginning on November 24, 2012. Interest on the notes will be computed on the basis of a 360-day year comprised of twelve 30-day months.
<b>Subsidiary Guarantors</b>	All existing and future subsidiaries of Energizer Holdings, Inc. that are guarantors of any of Energizer Holdings, Inc.'s credit agreements or other indebtedness for borrowed money will unconditionally guarantee payment of the notes for so long as they remain guarantors under such other indebtedness. We refer to such subsidiaries as the "Subsidiary Guarantors." If a Subsidiary Guarantor is released from its guarantees with respect to such debt, then such Subsidiary Guarantor will be released from its guarantees of the notes. See "Description of Notes - Subsidiary Guarantees."
<b>Ranking</b>	<p>The notes will be general unsecured obligations of ours and will rank equally with all of our unsecured and unsubordinated obligations from time to time outstanding.</p> <p>Holders of any of our existing or future secured indebtedness will have claims that are prior to your claims as holders of the notes, to the extent of the value of the assets securing such indebtedness, in the event of any bankruptcy, liquidation or similar proceeding.</p> <p>As of March 31, 2012, after giving effect to the offering and the use of proceeds, we and the Subsidiary Guarantors had no senior, secured indebtedness outstanding which would be effectively senior to the notes and, including the notes, approximately \$2.4 billion of senior, unsecured indebtedness outstanding ranking equally with the notes.</p> <p>The notes will be structurally subordinated to all existing and future obligations of our subsidiaries that do not guarantee the notes, including claims with respect to trade payables. As of and for the six months ended March 31, 2012, our subsidiaries that will not guarantee the notes (i) had approximately \$700 million of liabilities (including \$60 million of secured indebtedness, consisting of amounts advanced under our existing receivables securitization program, which amounts are</p>



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being repaid with the proceeds of this offering, leaving \$200 million available under the facility), which would be effectively senior to the notes, (ii) constituted approximately 48% of our total consolidated revenues and (iii) had approximately 42% of our total consolidated assets.

**Further issues**

We may from time to time issue additional debt securities, having the same ranking and the same interest rate, maturity and other terms as the notes offered hereby, provided that if such additional senior debt securities are not fungible with the notes offered hereby for U.S. federal income tax purposes, such additional senior debt securities will have a separate CUSIP number. Any such additional debt securities will, together with the then outstanding notes, constitute a single series of debt securities under the indenture, and holders thereof will vote together on matters under the indenture. See Description of Notes Further Issues.

**Optional redemption**

We may redeem all or a portion of the notes at our option at any time at the make-whole redemption price described under Description of Notes Optional Redemption.

**Certain covenants**

We will issue the notes under an indenture that will, among other things, limit our ability to incur secured indebtedness and enter into certain sale and leaseback transactions. All of these limitations will be subject to a number of important qualifications and exceptions. See Description of Notes Limitations on Liens and Limitations on Sale and Leaseback Transactions.

**Repurchase at the option of the holders of the notes** If we experience a change of control triggering event, each holder of notes may require us to repurchase all of the notes at a purchase price equal to 101% of the aggregate principal amount of the notes repurchased, plus any accrued and unpaid interest up to, but not including, the repurchase date. See Description of Notes Change of Control.

**Use of proceeds**

The net proceeds to us from the sale of the notes, after deducting the estimated underwriters' discount and estimated expenses payable by us, will be approximately \$495 million. We intend to use the net proceeds from the offering for the repayment of indebtedness and for general corporate purposes, as set forth under Use of Proceeds. The indebtedness we anticipate repaying includes:

\$100 million of our private placement notes due 2012;

outstanding indebtedness under our receivables securitization program; and

to the extent any proceeds remain, outstanding indebtedness under our \$444.5 million term loan.

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### **Conflicts of Interest**

We expect to use more than 5% of the net proceeds from the sale of the notes to repay indebtedness under our receivables securitization program and our term loan described under **Description of Other Indebtedness** that is owed by us to certain lenders that are affiliates of the underwriters. Because those lenders are affiliates of some of the underwriters, a **conflict of interest** is deemed to exist under Rule 5121 of the Financial Industry Regulatory Authority ( **FINRA** ). Accordingly, this offering is being made in compliance with the applicable provisions of FINRA Rule 5121. For more information, see **Underwriting (Conflicts of Interest)** in this prospectus supplement.

### **Book-entry form**

We will issue the notes in the form of one or more fully registered global notes, which will be deposited with, or on behalf of, The Depository Trust Company, New York, New York, or the Depository, and registered in the name of Cede & Co., the Depository's nominee. Beneficial interests in the global notes will be represented through book-entry accounts of financial institutions acting on behalf of beneficial owners as direct and indirect participants in the Depository. Investors may elect to hold interests in the global notes through either the Depository (in the United States), or Clearstream Banking Luxembourg S.A. or Euroclear Bank S.A./N.V. as operator of the Euroclear System (in Europe), if they are participants in those systems, or indirectly through organizations that are participants in those systems.

### **Absence of public market; no listing**

The notes are new securities for which there is currently no established market. Accordingly, we cannot assure you as to the development or liquidity of any market for the notes. The underwriters have advised us that they currently intend to make a market in the notes. However, they are not obligated to do so, and they may discontinue any market making activities with respect to the notes without notice to you or us. We do not intend to apply for listing of the notes on any securities exchange.

### **Governing law**

The notes and the guarantees will be governed, and the indenture under which they will be issued is governed, by New York law.

### **Trustee**

The Bank of New York Mellon Trust Company, N.A.

### **Risk factors**

Investing in the notes involves risk. See **Risk Factors** and the other information included in or incorporated by reference in this prospectus supplement and the accompanying prospectus for a discussion of factors you should carefully consider before deciding to invest in the notes.

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The following summary consolidated financial data are being provided to assist you in your analysis of an investment in the notes. You should read this information in conjunction with the consolidated financial statements and notes thereto incorporated by reference in this document.

The summary consolidated balance sheet data as of September 30, 2009, 2010 and 2011 and the summary consolidated statement of earnings data for the years ended September 30, 2009, 2010, and 2011 have been derived from our historical consolidated financial statements audited by PricewaterhouseCoopers LLP, our independent registered public accounting firm. The summary consolidated balance sheet information as of March 31, 2011 and 2012 and the summary consolidated statement of income information for the six months ended March 31, 2011 and 2012 have been derived from our unaudited condensed consolidated financial statements, which are incorporated by reference in this document. Our historical results are not necessarily indicative of the results to be expected in the future, and the results of interim periods are not necessarily indicative of the results for the entire year.

(In millions, except per share data)	Year Ended September 30,			Six Months Ended March 31,	
	2009	2010	2011	2011	2012
<b>Statement of earnings data</b>					
Net sales	\$ 3,999.8	\$ 4,248.3	\$ 4,645.7	\$ 2,212.4	\$ 2,299.9
Depreciation and amortization	130.4	139.2	181.3	84.3	80.1
Earnings before income taxes(1)	445.3	543.4	406.0	223.5	321.4
Income taxes	147.5	140.4	144.8	74.0	99.7
Net earnings(2)	\$ 297.8	\$ 403.0	\$ 261.2	\$ 149.5	\$ 221.7
Earnings per share:					
Basic	\$ 4.77	\$ 5.76	\$ 3.75	\$ 2.13	\$ 3.37
Diluted	\$ 4.72	\$ 5.72	\$ 3.72	\$ 2.11	\$ 3.33
Average shares outstanding					
Basic	62.4	70.0	69.6	70.3	65.8
Diluted	63.1	70.5	70.3	71.0	66.6
	As of September 30,			As of March 31,	
	2009	2010	2011	2011	2012
<b>Balance Sheet Data</b>					
Working capital	\$ 966.3	\$ 1,176.0	\$ 1,233.3	\$ 1,002.7	\$ 949.4
Property, plant and equipment, net	863.4	840.6	885.4	936.5	863.6
Total assets	6,149.0	6,387.9	6,663.4	6,681.2	6,631.7
Long-term debt	2,288.5	2,022.5	2,206.5	1,969.5	1,765.0



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(1) Earnings before income taxes were (reduced)/increased by the following items:

(In millions)	Year Ended			Six Months Ended	
	2009	September 30, 2010	2011	2011	2012
Household products restructuring	\$	\$	\$ (79.0)	\$ (38.6)	\$ 7.7
Early debt retirement/duplicate interest			(22.9)		
Acquisition inventory valuation	(3.7)		(7.0)	(7.0)	
Realignment/integration costs	(13.6)	(11.5)	(16.5)	(10.8)	(4.1)
Venezuela devaluation/other impacts		(18.3)	(1.8)	(1.3)	