

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

December 17, 2004 (December 17, 2004)

Date of Report (Date of earliest event reported)

Revlon, Inc.

(Exact Name of Registrant as Specified in its Charter)

Delaware	1-11178	13-3662955
----- (State or Other Jurisdiction of Incorporation)	----- (Commission File No.)	----- (I.R.S. Employer Identification No.)

237 Park Avenue New York, New York	10017
----- (Address of Principal Executive Offices)	----- (Zip Code)

(212) 527-4000

(Registrant's telephone number, including area code)

None

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01. Entry into a Material Definitive Agreement

Jack L. Stahl, President and Chief Executive Officer

On December 17, 2004, Revlon Consumer Products Corporation, a wholly owned subsidiary of Revlon, Inc. (together, the "Company"), entered in an amendment (the "Stahl Amendment") with Jack L. Stahl, the Company's President and Chief Executive Officer, to extend the original employment agreement between the Company and Mr. Stahl, dated as of February 17, 2002. The material substantive changes to the terms of the original employment agreement are that, among other things, the Stahl Amendment extends the term of Mr. Stahl's original employment agreement from February 28, 2005 to February 28, 2008 and provides for continued vesting of equity awards in the event that Mr. Stahl is terminated without cause.

A copy of the Stahl Amendment is attached as Exhibit 10.35 and the terms of

the Stahl Amendment are incorporated by reference herein.

Thomas McGuire, Executive Vice President and Chief Financial Officer

On December 17, 2004, the Company entered into an amendment (the "McGuire Amendment") to make certain technical amendments to the original employment agreement between the Company and Thomas McGuire, the Company's Executive Vice President and Chief Financial Officer, dated as of August 18, 2003.

Under the terms of Mr. McGuire's original employment agreement, he was eligible for certain relocation and retention benefits with the expectation that he would sell his home in Atlanta within one year of his hire date (August 18, 2003) and finish his relocation to New York within 14 months of such date. The original agreement provided for temporary housing in New York City for a period of up to one year.

As a result of the Company's debt-for-equity exchange transactions and subsequent credit agreement refinancings during 2004, as well as the Company's compliance project under Section 404 of the Sarbanes-Oxley Act of 2002, Mr. McGuire has not had sufficient personal time to purchase a home in the New York metropolitan area or to relocate his family from Atlanta since joining the Company. Therefore, the Company has entered into the McGuire Amendment to provide (i) an additional year for Mr. McGuire to sell his home in Atlanta (that is, by August 18, 2005), (ii) an additional year for Mr. McGuire to finish his relocation to New York (that is, by October 18, 2005) and (iii) an extension of Mr. McGuire's corporate housing from August 17, 2004 until December 31, 2004.

In addition to relocation benefits, Mr. McGuire's original employment agreement provided for a \$600,000 gross (less applicable taxes and withholdings) retention incentive to be paid to him by the Company not later than August 17, 2004, which Mr. McGuire intended to use towards funding the purchase of a home in the New York area. As a result of extending the period for his relocation from Atlanta to New York, the McGuire Amendment also provides that the retention incentive will not be payable by the Company until December 31, 2004.

A copy of the McGuire Amendment is attached as Exhibit 10.36 and the terms of the McGuire Amendment are incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits

(c) Exhibits

Exhibit 10.35 First Amendment to Employment Agreement between Revlon Consumer Products Corporation and Jack L. Stahl, effective as of December 17, 2004.

Exhibit 10.36 Amendment to Employment Agreement between Revlon Consumer Products Corporation and Thomas McGuire, effective as of August 17, 2004.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

REVLON, INC.

By: /s/ Robert K. Kretzman

Robert K. Kretzman
Executive Vice President, General Counsel
and Chief Legal Officer

Date: December 22, 2004

EXHIBIT INDEX

Exhibit No. -----	Description -----
Exhibit 10.35	First Amendment to Employment Agreement between Revlon Consumer Products Corporation and Jack L. Stahl, effective as of December 17, 2004.
Exhibit 10.36	Amendment to Employment Agreement between Revlon Consumer Products Corporation and Thomas McGuire, effective as of August 17, 2004.

FIRST AMENDMENT TO EMPLOYMENT AGREEMENT

FIRST AMENDMENT TO EMPLOYMENT AGREEMENT (the "Amendment"), effective as of December 17, 2004, to the employment agreement, dated as of February 17, 2002 (the "Agreement"), between REVLON CONSUMER PRODUCTS CORPORATION ("RCPC" and together with its parent Revlon, Inc. and its subsidiaries, the "Company") and Jack L. Stahl (the "Executive").

WHEREAS, pursuant to the Executive's existing employment agreement with RCPC, the Executive and RCPC established an initial employment term of three years, subject to automatic renewals;

WHEREAS, the Executive and RCPC wish to affirm their commitment to one another, and to establish a new employment term commencing as of the effective date of this Amendment and expiring on February 16, 2008, subject to automatic renewals; and

WHEREAS, in recognition of the Company and the Executive's belief in the long-term equity value of the Company and their mutual desire to further align his interests with those of the Company's shareholders, the parties hereto wish to amend the Executive's existing stock option and restricted share awards to provide that if the Executive's employment is terminated by the Company without "Cause" (as defined in the Agreement) or by him for "Good Reason" (as defined in the Agreement), such awards shall continue to vest in accordance with their terms as if his employment had not been terminated and he had remained employed by the Company.

NOW, THEREFORE, in consideration of the premises and mutual covenants contained herein, the parties hereto agree as follows:

1. Defined Terms. Unless otherwise defined herein, capitalized terms used herein which are defined in the Agreement are used as therein defined.

2. The Term. Section 2.2(i) of the Agreement is hereby amended to read as follows:

"The Term shall initially be scheduled to end on February 16, 2008. At any time on or after February 17, 2005, RCPC shall have the right to give written notice of non-renewal of the Term. In the event RCPC gives such notice of non-renewal, the Term automatically shall be extended so that it ends 36 months after the last day of the month in which RCPC gives such notice. If RCPC shall not theretofore have given such notice, from and after February 17, 2005 unless and until RCPC gives written notice of non-renewal as provided in this Section 2.2, the Term automatically shall be extended day-by-day so that the Term is never less than 36 months; upon the giving of any such notice by RCPC, the Term automatically shall be extended so that it ends 36 months after the last day of the month in which RCPC gives such notice. Non-extension of the Term shall not be deemed to be a breach of this Agreement by RCPC for purposes of Section 4.4."

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3. Equity. Two additional sentences are hereby added to the end of Section 3.3 of the Agreement as follows:

"During the Term, the Executive shall be considered for recommendation to the Compensation Committee or other committee of the Board (the "Compensation Committee") administering the Amended and Restated Revlon, Inc. Stock Plan (or any plan that may replace it) and/or any other long-term incentive compensation plan of the Company as from time to time in effect, for awards of stock options, restricted shares or other awards, at levels and on terms consistent with the Company's long-term incentive compensation programs and policies as in effect from time to time commensurate with his position as President and CEO of the Company. If the Company shall terminate the Executive's employment without Cause pursuant to Section 4.4 or if the Executive shall terminate his employment for Good Reason pursuant to Section 4.4, each option award and each restricted share award held by the Executive as of the effective date of the First Amendment to this Agreement, specifically the option awards granted on (a) February 17, 2002 (the "2002 Existing Option Award"), (b) May 19, 2003 (the "2003 Existing Option Award"), and (c) April 14, 2004 (the "2004 Existing Option Award") (collectively, the "Existing Option Awards") and the restricted share awards granted on February 17, 2002 and April 14, 2004 (collectively, the "Existing Restricted Share Awards" and, together with the Existing Option Awards, the "Existing Equity Awards"), shall (x) in the case of each of the Existing Option Awards, (A) continue to vest in accordance with its terms as if the Executive's

employment had not been terminated and he had remained employed with the Company and (B) as to all stock options granted under Existing Option Awards, remain exercisable until the later of (i) one year after such Existing Option Award becomes 100% fully vested and exercisable or (ii) 18 months following the Executive's termination of employment with the Company, but in no event beyond the original option term of each such award (for the avoidance of doubt, the 2002 Existing Option Award expires on February 17, 2012, the 2003 Existing Option Award expires on May 19, 2013 and the 2004 Existing Option Award expires on April 14, 2011) and (y) in the case of each of the Existing Restricted Share Awards, continue to vest as if the Executive's employment had not been terminated and he had remained employed with the Company; provided, however, that in the event of any continued vesting of the Existing Option Awards and the Existing Restricted Share Awards as described in this sentence, for purposes of and notwithstanding anything else in the Employee Agreement as to Confidentiality and Non-Competition referred to in the Revlon Executive Severance Policy (the "Non-Competition Agreement"), the Executive agrees that (i) the non-solicitation covenants in Sections 7(b) and 7(c) of the Non-Competition Agreement shall remain in effect until the later of (a) the date that is 12 months following the termination of the Executive's employment with the Company and (b) the date that all Existing Equity Awards are fully vested, and (ii) the non-competition covenant in Section 9 of the Non-Competition Agreement shall remain in effect until the later of (a) the end of any period specified in Section 9 of the Non-Competition Agreement and (b) the date that all Existing Equity Awards are fully vested."

4. Effectiveness. Except as expressly modified by this Amendment, all provisions of the Agreement shall continue in full force and effect. This Amendment shall be effective as of the date first set forth above.

5. Conflicts. In the event of any conflict between the terms of this Amendment and the provisions of the Agreement or any other plan, program, policy, contract, arrangement or agreement between the Executive and the Company, the terms of this Amendment shall be controlling.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment to be duly executed and delivered as of the date first above written.

REVLON CONSUMER PRODUCTS CORPORATION

By: /s/ Robert K. Kretzman

Robert K. Kretzman
Executive Vice President, General Counsel and
Chief Legal Officer

/s/ Jack L. Stahl

Jack L. Stahl, the Executive

AMENDMENT TO EMPLOYMENT AGREEMENT

AMENDMENT (the "Amendment"), effective as of August 17, 2004, to the employment agreement, dated as of August 18, 2003 (the "Agreement"), between REVLON CONSUMER PRODUCTS CORPORATION ("RCPC" and together with its parent Revlon, Inc. and its subsidiaries, the "Company") and Thomas E. McGuire (the "Executive").

RCPC wishes to continue the employment of the Executive with the Company, and the Executive wishes to accept continued employment with the Company on the terms and conditions set forth in the Agreement, as amended by this Amendment (capitalized terms used herein without definition being used with the meanings ascribed to them in the Agreement). Accordingly, RCPC and the Executive hereby amend the Agreement, effective as of August 17, 2004, as follows:

1. The first sentence of Section 3.2(b) of the Agreement, which defines the "Retention Incentive" as a payment from the Company to the Executive of \$600,000 gross, less applicable taxes and withholdings, is hereby amended by changing the date by which the Company would provide the Executive with such a Retention Incentive, from within one year of the Executive's employment start date (August 17, 2004) to a date that is not later than December 31, 2004.

2. The second to last sentence of Section 3.7(a) of the Agreement, which refers to the Executive's relocation from the Atlanta area to the New York metropolitan area, is hereby amended to allow the Executive an additional 12 months to sell his home in the Atlanta area (from August 18, 2004 until August 18, 2005) and an additional 12 months to complete his relocation to the New York metropolitan area (from October 18, 2004 until October 18, 2005). The last sentence of Section 3.7(a) of the Agreement is also amended such that the Company agrees that it will extend the period that it will provide reasonable corporate housing for the Executive from August 17, 2004 up to December 31, 2004.

3. Except as expressly modified by this Amendment, all provisions of the Agreement shall continue in full force and effect. In the event of any conflict between the terms of this Amendment and the provisions of the Agreement or any other plan, policy, contract, arrangement or agreement between Executive and the Company, the terms of this Amendment shall be controlling.

IN WITNESS WHEREOF, the parties have executed this Amendment on December 17, 2004.

REVLON CONSUMER PRODUCTS CORPORATION

By: /s/ Jack L. Stahl

 Jack L. Stahl
 President and Chief Executive Officer

/s/ Thomas E. McGuire

 Thomas E. McGuire