

| OMB APPROVAL | |
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| | | | | | | | | |
|--|-----------------|-----------|---|--------|--|--|--|--|
| 1. Name and Address of Reporting Person* <u>Kennedy David L</u> | | | 2. Issuer Name and Ticker or Trading Symbol <u>REVLON INC /DE/ [REV]</u> | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>CFO and Exec. Vice President</u> | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) <u>03/20/2006</u> | | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person | | |
| <u>237 PARK AVENUE</u> | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | |
| (Street) | <u>NEW YORK</u> | <u>NY</u> | <u>10017</u> | (City) | | | | |

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 | | | |
| <u>Class A Common Stock</u> | <u>03/20/2006</u> | | <u>M</u> | | <u>9,774⁽¹⁾</u> | <u>A</u> | <u>\$2.8</u> | <u>232,251</u> | <u>D</u> | |

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 Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |
|---|--|--------------------------------------|--|--------------------------------|---|--|-----------------------------|--|-------------------|---|--|--|---|--|-------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | | Title |
| <u>Subscription Rights (Right to Buy)⁽²⁾</u> | <u>\$2.8</u> | <u>03/20/2006</u> | | <u>M</u> | | | <u>92,477⁽²⁾</u> | <u>03/20/2006</u> | <u>03/20/2006</u> | <u>Class A Common Stock</u> | <u>9,774</u> | <u>\$0</u> | <u>0</u> | <u>D</u> | |

Explanation of Responses:

- 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 92,477 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 130,000 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.
- 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 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.

/s/ Robert K. Kretzman for
David L. Kennedy Pursuant to a 03/20/2006
Power of Attorney granted on
March 2, 2006

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.