FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPROVAL | | | | | | | | | |
|--------------------------|-----------|--|--|--|--|--|--|--|--|
| OMB Number: | 3235-0287 | | | | | | | | |
| Estimated average burden | | | | | | | | | |
| hours per response: | 0.5 | | | | | | | | |

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>Elshaw Chris</u> | | | | | | | 2. Issuer Name and Ticker or Trading Symbol REVLON INC /DE/ [REV] | | | | | | | | eck all ap Dire | plicable) ctor | ng Person(s) to I | Owner | |
|--|---|-------|--------|---|-------|--|---|--------|--------------|---|-------|-------------------|--|---|---|---|---|---|--|
| (Last) (First) (Middle) C/O REVLON, INC., 237 PARK AVENUE | | | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 01/10/2011 | | | | | | | | held | | | ´ | |
| (Street) NEW YORK NY 10017 | | | | | 4. If | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | | e) <mark>X</mark> Fori Fori | ridual or Joint/Group Filing (Check Applicable Form filed by One Reporting Person Form filed by More than One Reporting Person | | | |
| (City) (State) (Zip) | | | | | | | tive Securities Acquired, Disposed of, or Benefic | | | | | | | | | ed | | | |
| 1. Title of Security (Instr. 3) 2. Transac Date (Month/Da | | | | | | ction 2A. Deemed Execution Date, | | | 3. Transa | 3. 4. Securi Transaction Code (Instr. 8) 4. Securi | | ties Acquired (A) | | A) or | 5. Am Secui Benet Owne Repo | ount of ities icially d Following | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | |
| Class A C | Common Sto | /2011 | 2011 | | | F | | 6,557(| 1) | D | \$9.8 | 5 5 | 1,179(2) | D | | | | | |
| 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) | e Conversion or Exercise (Month/Day/Year) Frice of Derivative Security Execution Date, if any (Month/Day/Year) 8 | | Code (| ransaction of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | ative rities ired osed | 6. Date Exercisable ar Expiration Date (Month/Day/Year) Date Expiration Date Expiration Date Expiration Date Expiration Date Expiration Date | | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. and 4) Amoun or Numbe of Title Shares | | tr. 3 | s. Price of Derivative Security Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4) | Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | | | |

Explanation of Responses:

1. Mr. Elshaw did not sell any of the reported 6,557 shares. Rather, this amount represents shares withheld pursuant to the terms of a shareholder-approved stock plan for the payment of withholding taxes due upon the 1/10/11 vesting of 16,200 of the 48,600 shares of restricted stock Mr. Elshaw was granted on 12/8/08. These withheld shares are not sold on the open market and become Revlon, Inc. treasury shares.

2. Of the 51,179 shares beneficially owned, 16,201 shares are unvested restricted shares that the reporting person was granted on 12/8/08 which vest on 1/10/12.

Remarks:

/s/ Robert K. Kretzman for Chris Elshaw pursuant to a Power of Attorney granted on

01/12/2011

<u>5/1/09</u>

** Signature of Reporting Person Dat

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

- * 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.