

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

**SCHEDULE 13D/A**

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO § 240.13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO  
§ 240.13d-2(a)  
(Amendment No. 17)\***

**REVLON, INC.**  
(Name of Issuer)

**Class A Common Stock, par value \$0.01 per share**  
(Title of Classes of Securities)

**761525609**  
(CUSIP Number of Classes of Securities)

**FRANCES TOWNSEND  
VICE CHAIRMAN, GENERAL COUNSEL AND CHIEF ADMINISTRATIVE OFFICER  
MACANDREWS & FORBES INCORPORATED  
35 EAST 62ND STREET  
NEW YORK, NEW YORK 10065  
(212) 572-8600**

(Name, Address and Telephone Number of Person Authorized to  
Receive Notices and Communications)

**December 21, 2020**  
(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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| <b>1</b>   | NAME OF REPORTING PERSON<br>Ronald O. Perelman  |
| <b>2</b>   | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)<br>(a) <input type="checkbox"/><br>(b) <input type="checkbox"/> |
| <b>3</b>   | SEC USE ONLY  |
| <b>4</b>   | SOURCE OF FUNDS (SEE INSTRUCTIONS)<br>OO  |
| <b>5</b>   | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)<br><input type="checkbox"/>                  |
| <b>6</b>   | CITIZENSHIP OR PLACE OF ORGANIZATION<br>Delaware  |
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON<br>WITH | <b>7</b> SOLE VOTING POWER<br>0 shares of Class A Common Stock  |
|  | <b>8</b> SHARED VOTING POWER<br>46,223,321 shares of Class A Common Stock (1)   |
|  | <b>9</b> SOLE DISPOSITIVE POWER<br>0 shares of Class A Common Stock   |
|  | <b>10</b> SHARED DISPOSITIVE POWER<br>46,223,321 shares of Class A Common Stock (1)   |
| <b>11</b>  | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON<br>46,223,321 shares of Class A Common Stock                           |
| <b>12</b>  | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)<br><input type="checkbox"/>                |
| <b>13</b>  | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)<br>86.7% (2)   |
| <b>14</b>  | TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)<br>IN   |

(1) The information set forth in Item 5 is incorporated herein by reference.

(2) Calculation based on 53,333,074 shares of Class A Common Stock outstanding as of November 12, 2020.

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| <b>1</b>   | NAME OF REPORTING PERSON<br>The ROP Revocable Trust dated 1/9/2018  |
| <b>2</b>   | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)<br>(a) <input type="checkbox"/><br>(b) <input type="checkbox"/> |
| <b>3</b>   | SEC USE ONLY  |
| <b>4</b>   | SOURCE OF FUNDS<br>OO   |
| <b>5</b>   | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)<br><input type="checkbox"/>                  |
| <b>6</b>   | CITIZENSHIP OR PLACE OF ORGANIZATION<br>New York  |
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON<br>WITH | <b>7</b> SOLE VOTING POWER<br>0 shares of Class A Common Stock  |
|  | <b>8</b> SHARED VOTING POWER<br>46,223,321 shares of Class A Common Stock (1)   |
|  | <b>9</b> SOLE DISPOSITIVE POWER<br>0 shares of Class A Common Stock   |
|  | <b>10</b> SHARED DISPOSITIVE POWER<br>46,223,321 shares of Class A Common Stock (1)   |
| <b>11</b>  | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON<br>46,223,321 shares of Class A Common Stock                           |
| <b>12</b>  | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)<br><input type="checkbox"/>                |
| <b>13</b>  | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)<br>86.7% (2)   |
| <b>14</b>  | TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)<br>OO   |

(1) The information set forth in Item 5 is incorporated herein by reference.

(2) Calculation based on 53,333,074 shares of Class A Common Stock outstanding as of November 12, 2020.

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|--|---|
| <b>1</b>   | NAME OF REPORTING PERSON<br>MacAndrews & Forbes Incorporated  |
| <b>2</b>   | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)<br>(a) <input type="checkbox"/><br>(b) <input type="checkbox"/> |
| <b>3</b>   | SEC USE ONLY  |
| <b>4</b>   | SOURCE OF FUNDS (SEE INSTRUCTIONS)<br>OO  |
| <b>5</b>   | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)<br><input type="checkbox"/>                  |
| <b>6</b>   | CITIZENSHIP OR PLACE OF ORGANIZATION<br>Delaware  |
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON<br>WITH | <b>7</b> SOLE VOTING POWER<br>0 shares of Class A Common Stock  |
|  | <b>8</b> SHARED VOTING POWER<br>46,223,321 shares of Class A Common Stock (1)   |
|  | <b>9</b> SOLE DISPOSITIVE POWER<br>0 shares of Class A Common Stock   |
|  | <b>10</b> SHARED DISPOSITIVE POWER<br>46,223,321 shares of Class A Common Stock (1)   |
| <b>11</b>  | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON<br>46,223,321 shares of Class A Common Stock                           |
| <b>12</b>  | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)<br><input type="checkbox"/>                |
| <b>13</b>  | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)<br>86.7% (2)   |
| <b>14</b>  | TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)<br>CO   |

(1) The information set forth in Item 5 is incorporated herein by reference.

(2) Calculation based on 53,333,074 shares of Class A Common Stock outstanding as of November 12, 2020.

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| <b>1</b>   | NAME OF REPORTING PERSON<br>REV Holdings LLC  |
| <b>2</b>   | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)<br>(a) <input type="checkbox"/><br>(b) <input type="checkbox"/> |
| <b>3</b>   | SEC USE ONLY  |
| <b>4</b>   | SOURCE OF FUNDS<br>OO   |
| <b>5</b>   | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)<br><input type="checkbox"/>                  |
| <b>6</b>   | CITIZENSHIP OR PLACE OF ORGANIZATION<br>Delaware  |
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON<br>WITH | <b>7</b> SOLE VOTING POWER<br>0 shares of Class A Common Stock  |
|  | <b>8</b> SHARED VOTING POWER<br>46,223,321 shares of Class A Common Stock (1)   |
|  | <b>9</b> SOLE DISPOSITIVE POWER<br>0 shares of Class A Common Stock   |
|  | <b>10</b> SHARED DISPOSITIVE POWER<br>46,223,321 shares of Class A Common Stock (1)   |
| <b>11</b>  | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON<br>46,223,321 shares of Class A Common Stock                           |
| <b>12</b>  | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)<br><input type="checkbox"/>                |
| <b>13</b>  | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)<br>86.7% (2)   |
| <b>14</b>  | TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)<br>OO   |

(1) The information set forth in Item 5 is incorporated herein by reference.

(2) Calculation based on 53,333,074 shares of Class A Common Stock outstanding as of November 12, 2020.

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| <b>1</b>   | NAME OF REPORTING PERSON<br>Mafco Four LLC  |
| <b>2</b>   | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)<br>(a) <input type="checkbox"/><br>(b) <input type="checkbox"/> |
| <b>3</b>   | SEC USE ONLY  |
| <b>4</b>   | SOURCE OF FUNDS<br>OO   |
| <b>5</b>   | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)<br><input type="checkbox"/>                  |
| <b>6</b>   | CITIZENSHIP OR PLACE OF ORGANIZATION<br>Delaware  |
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON<br>WITH | <b>7</b> SOLE VOTING POWER<br>0 shares of Class A Common Stock  |
|  | <b>8</b> SHARED VOTING POWER<br>46,223,321 shares of Class A Common Stock (1)   |
|  | <b>9</b> SOLE DISPOSITIVE POWER<br>0 shares of Class A Common Stock   |
|  | <b>10</b> SHARED DISPOSITIVE POWER<br>46,223,321 shares of Class A Common Stock (1)   |
| <b>11</b>  | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON<br>46,223,321 shares of Class A Common Stock                           |
| <b>12</b>  | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)<br><input type="checkbox"/>                |
| <b>13</b>  | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)<br>86.7% (2)   |
| <b>14</b>  | TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)<br>OO   |

(1) The information set forth in Item 5 is incorporated herein by reference.

(2) Calculation based on 53,333,074 shares of Class A Common Stock outstanding as of November 12, 2020.

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| <b>1</b>   | NAME OF REPORTING PERSON<br>MFV Holdings One LLC  |
| <b>2</b>   | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)<br>(a) <input type="checkbox"/><br>(b) <input type="checkbox"/> |
| <b>3</b>   | SEC USE ONLY  |
| <b>4</b>   | SOURCE OF FUNDS<br>OO   |
| <b>5</b>   | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)<br><input type="checkbox"/>                  |
| <b>6</b>   | CITIZENSHIP OR PLACE OF ORGANIZATION<br>Delaware  |
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON<br>WITH | <b>7</b> SOLE VOTING POWER<br>0 shares of Class A Common Stock  |
|  | <b>8</b> SHARED VOTING POWER<br>46,223,321 shares of Class A Common Stock (1)   |
|  | <b>9</b> SOLE DISPOSITIVE POWER<br>0 shares of Class A Common Stock   |
|  | <b>10</b> SHARED DISPOSITIVE POWER<br>46,223,321 shares of Class A Common Stock (1)   |
| <b>11</b>  | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON<br>46,223,321 shares of Class A Common Stock                           |
| <b>12</b>  | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)<br><input type="checkbox"/>                |
| <b>13</b>  | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)<br>86.7% (2)   |
| <b>14</b>  | TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)<br>OO   |

(1) The information set forth in Item 5 is incorporated herein by reference.

(2) Calculation based on 53,333,074 shares of Class A Common Stock outstanding as of November 12, 2020.

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| <b>1</b>   | NAME OF REPORTING PERSON<br>SGMS Acquisition Two LLC  |
| <b>2</b>   | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)<br>(a) <input type="checkbox"/><br>(b) <input type="checkbox"/> |
| <b>3</b>   | SEC USE ONLY  |
| <b>4</b>   | SOURCE OF FUNDS<br>OO   |
| <b>5</b>   | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO<br>ITEM 2(d) OR 2(e)<br><input type="checkbox"/>               |
| <b>6</b>   | CITIZENSHIP OR PLACE OF ORGANIZATION<br>Delaware  |
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON<br>WITH | <b>7</b> SOLE VOTING POWER<br>0 shares of Class A Common Stock  |
|  | <b>8</b> SHARED VOTING POWER<br>46,223,321 shares of Class A Common Stock (1)   |
|  | <b>9</b> SOLE DISPOSITIVE POWER<br>0 shares of Class A Common Stock   |
|  | <b>10</b> SHARED DISPOSITIVE POWER<br>46,223,321 shares of Class A Common Stock (1)   |
| <b>11</b>  | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON<br>46,223,321 shares of Class A Common Stock                           |
| <b>12</b>  | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES<br>(SEE INSTRUCTIONS)<br><input type="checkbox"/>             |
| <b>13</b>  | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)<br>86.7% (2)   |
| <b>14</b>  | TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)<br>OO   |

(1) The information set forth in Item 5 is incorporated herein by reference.

(2) Calculation based on 53,333,074 shares of Class A Common Stock outstanding as of November 12, 2020.

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| <b>1</b>   | NAME OF REPORTING PERSON<br>DBX Holdings One LLC  |
| <b>2</b>   | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)<br>(a) <input type="checkbox"/><br>(b) <input type="checkbox"/> |
| <b>3</b>   | SEC USE ONLY  |
| <b>4</b>   | SOURCE OF FUNDS<br>OO   |
| <b>5</b>   | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)<br><input type="checkbox"/>                  |
| <b>6</b>   | CITIZENSHIP OR PLACE OF ORGANIZATION<br>Delaware  |
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON<br>WITH | <b>7</b> SOLE VOTING POWER<br>0 shares of Class A Common Stock  |
|  | <b>8</b> SHARED VOTING POWER<br>46,223,321 shares of Class A Common Stock (1)   |
|  | <b>9</b> SOLE DISPOSITIVE POWER<br>0 shares of Class A Common Stock   |
|  | <b>10</b> SHARED DISPOSITIVE POWER<br>46,223,321 shares of Class A Common Stock (1)   |
| <b>11</b>  | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON<br>46,223,321 shares of Class A Common Stock                           |
| <b>12</b>  | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)<br><input type="checkbox"/>                |
| <b>13</b>  | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)<br>86.7% (2)   |
| <b>14</b>  | TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)<br>OO   |

(1) The information set forth in Item 5 is incorporated herein by reference.

(2) Calculation based on 53,333,074 shares of Class A Common Stock outstanding as of November 12, 2020.

|  |   |
|--|---|
| <b>1</b>   | NAME OF REPORTING PERSON<br>NDX Holdings One LLC  |
| <b>2</b>   | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)<br>(a) <input type="checkbox"/><br>(b) <input type="checkbox"/> |
| <b>3</b>   | SEC USE ONLY  |
| <b>4</b>   | SOURCE OF FUNDS<br>OO   |
| <b>5</b>   | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO<br>ITEM 2(d) OR 2(e)<br><input type="checkbox"/>               |
| <b>6</b>   | CITIZENSHIP OR PLACE OF ORGANIZATION<br>Delaware  |
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON<br>WITH | <b>7</b> SOLE VOTING POWER<br>0 shares of Class A Common Stock  |
|  | <b>8</b> SHARED VOTING POWER<br>46,223,321 shares of Class A Common Stock (1)   |
|  | <b>9</b> SOLE DISPOSITIVE POWER<br>0 shares of Class A Common Stock   |
|  | <b>10</b> SHARED DISPOSITIVE POWER<br>46,223,321 shares of Class A Common Stock (1)   |
| <b>11</b>  | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON<br>46,223,321 shares of Class A Common Stock                           |
| <b>12</b>  | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES<br>(SEE INSTRUCTIONS)<br><input type="checkbox"/>             |
| <b>13</b>  | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)<br>86.7% (2)   |
| <b>14</b>  | TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)<br>OO   |

(1) The information set forth in Item 5 is incorporated herein by reference.

(2) Calculation based on 53,333,074 shares of Class A Common Stock outstanding as of November 12, 2020.

|   |   |
|---|---|
| <b>1</b>  | NAME OF REPORTING PERSON<br>MacAndrews & Forbes Group, LLC  |
| <b>2</b>  | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)<br>(a) <input type="checkbox"/><br>(b) <input type="checkbox"/> |
| <b>3</b>  | SEC USE ONLY  |
| <b>4</b>  | SOURCE OF FUNDS<br>OO   |
| <b>5</b>  | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)<br><input type="checkbox"/>                  |
| <b>6</b>  | CITIZENSHIP OR PLACE OF ORGANIZATION<br>Delaware  |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | <b>7</b> SOLE VOTING POWER<br>0 shares of Class A Common Stock  |
|   | <b>8</b> SHARED VOTING POWER<br>46,223,321 shares of Class A Common Stock (1)   |
|   | <b>9</b> SOLE DISPOSITIVE POWER<br>0 shares of Class A Common Stock   |
|   | <b>10</b> SHARED DISPOSITIVE POWER<br>46,223,321 shares of Class A Common Stock (1)   |
| <b>11</b>   | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON<br>46,223,321 shares of Class A Common Stock                           |
| <b>12</b>   | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)<br><input type="checkbox"/>                |
| <b>13</b>   | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)<br>86.7% (2)   |
| <b>14</b>   | TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)<br>OO   |

(1) The information set forth in Item 5 is incorporated herein by reference.

(2) Calculation based on 53,333,074 shares of Class A Common Stock outstanding as of November 12, 2020.

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|---|---|
| <b>1</b>  | NAME OF REPORTING PERSON<br>Perelman Trust Company, LLC   |
| <b>2</b>  | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)<br>(a) <input type="checkbox"/><br>(b) <input type="checkbox"/> |
| <b>3</b>  | SEC USE ONLY  |
| <b>4</b>  | SOURCE OF FUNDS<br>OO   |
| <b>5</b>  | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)<br><input type="checkbox"/>                  |
| <b>6</b>  | CITIZENSHIP OR PLACE OF ORGANIZATION<br>United States   |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | <b>7</b> SOLE VOTING POWER<br>0 shares of Class A Common Stock  |
|   | <b>8</b> SHARED VOTING POWER<br>4,546,352 shares of Class A Common Stock  |
|   | <b>9</b> SOLE DISPOSITIVE POWER<br>0 shares of Class A Common Stock   |
|   | <b>10</b> SHARED DISPOSITIVE POWER<br>4,546,352 shares of Class A Common Stock  |
| <b>11</b>   | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON<br>4,546,352 shares of Class A Common Stock                            |
| <b>12</b>   | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)<br><input type="checkbox"/>                |
| <b>13</b>   | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)<br>8.5% (1)  |
| <b>14</b>   | TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)<br>OO   |

(1) Calculation based on 53,333,074 shares of Class A Common Stock outstanding as of November 12, 2020.

|  |   |
|--|---|
| <b>1</b>   | NAME OF REPORTING PERSON<br>RLX Holdings One LLC  |
| <b>2</b>   | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)<br>(a) <input type="checkbox"/><br>(b) <input type="checkbox"/> |
| <b>3</b>   | SEC USE ONLY  |
| <b>4</b>   | SOURCE OF FUNDS<br>OO   |
| <b>5</b>   | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)<br><input type="checkbox"/>                  |
| <b>6</b>   | CITIZENSHIP OR PLACE OF ORGANIZATION<br>Delaware  |
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON<br>WITH | <b>7</b> SOLE VOTING POWER<br>0 shares of Class A Common Stock  |
|  | <b>8</b> SHARED VOTING POWER<br>46,223,321 shares of Class A Common Stock (1)   |
|  | <b>9</b> SOLE DISPOSITIVE POWER<br>0 shares of Class A Common Stock   |
|  | <b>10</b> SHARED DISPOSITIVE POWER<br>46,223,321 shares of Class A Common Stock (1)   |
| <b>11</b>  | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON<br>46,223,321 shares of Class A Common Stock                           |
| <b>12</b>  | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)<br><input type="checkbox"/>                |
| <b>13</b>  | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)<br>86.7% (2)   |
| <b>14</b>  | TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)<br>OO   |

(1) The information set forth in Item 5 is incorporated herein by reference.

(2) Calculation based on 53,333,074 shares of Class A Common Stock outstanding as of November 12, 2020.

|  |   |
|--|---|
| <b>1</b>   | NAME OF REPORTING PERSON<br>RLX Holdings Two LLC  |
| <b>2</b>   | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)<br>(a) <input type="checkbox"/><br>(b) <input type="checkbox"/> |
| <b>3</b>   | SEC USE ONLY  |
| <b>4</b>   | SOURCE OF FUNDS<br>OO   |
| <b>5</b>   | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)<br><input type="checkbox"/>                  |
| <b>6</b>   | CITIZENSHIP OR PLACE OF ORGANIZATION<br>Delaware  |
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON<br>WITH | <b>7</b> SOLE VOTING POWER<br>0 shares of Class A Common Stock  |
|  | <b>8</b> SHARED VOTING POWER<br>46,223,321 shares of Class A Common Stock (1)   |
|  | <b>9</b> SOLE DISPOSITIVE POWER<br>0 shares of Class A Common Stock   |
|  | <b>10</b> SHARED DISPOSITIVE POWER<br>46,223,321 shares of Class A Common Stock (1)   |
| <b>11</b>  | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON<br>46,223,321 shares of Class A Common Stock                           |
| <b>12</b>  | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)<br><input type="checkbox"/>                |
| <b>13</b>  | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)<br>86.7% (2)   |
| <b>14</b>  | TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)<br>OO   |

(1) The information set forth in Item 5 is incorporated herein by reference.

(2) Calculation based on 53,333,074 shares of Class A Common Stock outstanding as of November 12, 2020.

|  |   |
|--|---|
| <b>1</b>   | NAME OF REPORTING PERSON<br>RLX Holdings Three LLC  |
| <b>2</b>   | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)<br>(a) <input type="checkbox"/><br>(b) <input type="checkbox"/> |
| <b>3</b>   | SEC USE ONLY  |
| <b>4</b>   | SOURCE OF FUNDS<br>OO   |
| <b>5</b>   | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)<br><input type="checkbox"/>                  |
| <b>6</b>   | CITIZENSHIP OR PLACE OF ORGANIZATION<br>Delaware  |
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON<br>WITH | <b>7</b> SOLE VOTING POWER<br>0 shares of Class A Common Stock  |
|  | <b>8</b> SHARED VOTING POWER<br>46,223,321 shares of Class A Common Stock (1)   |
|  | <b>9</b> SOLE DISPOSITIVE POWER<br>0 shares of Class A Common Stock   |
|  | <b>10</b> SHARED DISPOSITIVE POWER<br>46,223,321 shares of Class A Common Stock (1)   |
| <b>11</b>  | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON<br>46,223,321 shares of Class A Common Stock                           |
| <b>12</b>  | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)<br><input type="checkbox"/>                |
| <b>13</b>  | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)<br>86.7% (2)   |
| <b>14</b>  | TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)<br>OO   |

(1) The information set forth in Item 5 is incorporated herein by reference.

(2) Calculation based on 53,333,074 shares of Class A Common Stock outstanding as of November 12, 2020.

|  |   |
|--|---|
| <b>1</b>   | NAME OF REPORTING PERSON<br>RLX Holdings Four LLC   |
| <b>2</b>   | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)<br>(a) <input type="checkbox"/><br>(b) <input type="checkbox"/> |
| <b>3</b>   | SEC USE ONLY  |
| <b>4</b>   | SOURCE OF FUNDS<br>OO   |
| <b>5</b>   | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)<br><input type="checkbox"/>                  |
| <b>6</b>   | CITIZENSHIP OR PLACE OF ORGANIZATION<br>Delaware  |
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON<br>WITH | <b>7</b> SOLE VOTING POWER<br>0 shares of Class A Common Stock  |
|  | <b>8</b> SHARED VOTING POWER<br>46,223,321 shares of Class A Common Stock (1)   |
|  | <b>9</b> SOLE DISPOSITIVE POWER<br>0 shares of Class A Common Stock   |
|  | <b>10</b> SHARED DISPOSITIVE POWER<br>46,223,321 shares of Class A Common Stock (1)   |
| <b>11</b>  | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON<br>46,223,321 shares of Class A Common Stock                           |
| <b>12</b>  | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)<br><input type="checkbox"/>                |
| <b>13</b>  | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)<br>86.7% (2)   |
| <b>14</b>  | TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)<br>OO   |

(1) The information set forth in Item 5 is incorporated herein by reference.

(2) Calculation based on 53,333,074 shares of Class A Common Stock outstanding as of November 12, 2020.

|  |   |
|--|---|
| <b>1</b>   | NAME OF REPORTING PERSON<br>RCH Holdings Five Inc.  |
| <b>2</b>   | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)<br>(a) <input type="checkbox"/><br>(b) <input type="checkbox"/> |
| <b>3</b>   | SEC USE ONLY  |
| <b>4</b>   | SOURCE OF FUNDS<br>OO   |
| <b>5</b>   | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)<br><input type="checkbox"/>                  |
| <b>6</b>   | CITIZENSHIP OR PLACE OF ORGANIZATION<br>Delaware  |
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON<br>WITH | <b>7</b> SOLE VOTING POWER<br>0 shares of Class A Common Stock  |
|  | <b>8</b> SHARED VOTING POWER<br>5,206,933 shares of Class A Common Stock (1)  |
|  | <b>9</b> SOLE DISPOSITIVE POWER<br>0 shares of Class A Common Stock   |
|  | <b>10</b> SHARED DISPOSITIVE POWER<br>5,206,933 shares of Class A Common Stock (1)  |
| <b>11</b>  | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON<br>5,206,933 shares of Class A Common Stock                            |
| <b>12</b>  | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)<br><input type="checkbox"/>                |
| <b>13</b>  | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)<br>9.7% (2)  |
| <b>14</b>  | TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)<br>CO   |

(1) The information set forth in Item 5 is incorporated herein by reference.

(2) Calculation based on 53,333,074 shares of Class A Common Stock outstanding as of November 12, 2020.

|  |   |
|--|---|
| <b>1</b>   | NAME OF REPORTING PERSON<br>The Ronald O. Perelman 2020 Trust   |
| <b>2</b>   | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)<br>(a) <input type="checkbox"/><br>(b) <input type="checkbox"/> |
| <b>3</b>   | SEC USE ONLY  |
| <b>4</b>   | SOURCE OF FUNDS<br>OO   |
| <b>5</b>   | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)<br><input type="checkbox"/>                  |
| <b>6</b>   | CITIZENSHIP OR PLACE OF ORGANIZATION<br>New York  |
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON<br>WITH | <b>7</b> SOLE VOTING POWER<br>0 shares of Class A Common Stock  |
|  | <b>8</b> SHARED VOTING POWER<br>5,206,933 shares of Class A Common Stock (1)  |
|  | <b>9</b> SOLE DISPOSITIVE POWER<br>0 shares of Class A Common Stock   |
|  | <b>10</b> SHARED DISPOSITIVE POWER<br>5,206,933 shares of Class A Common Stock (1)  |
| <b>11</b>  | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON<br>5,206,933 shares of Class A Common Stock                            |
| <b>12</b>  | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)<br><input type="checkbox"/>                |
| <b>13</b>  | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)<br>9.7% (2)  |
| <b>14</b>  | TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)<br>OO   |

(1) The information set forth in Item 5 is incorporated herein by reference.

(2) Calculation based on 53,333,074 shares of Class A Common Stock outstanding as of November 12, 2020.

This Amendment No. 17 to Schedule 13D (“Amendment No. 17”), which amends and supplements the statement on Schedule 13D, dated October 8, 2009, as amended and supplemented by Amendment No. 1 thereto dated October 8, 2013, Amendment No. 2 thereto dated January 14, 2016, Amendment No. 3 thereto dated August 17, 2016, Amendment No. 4 thereto dated May 9, 2017, Amendment No. 5 thereto dated June 9, 2017, Amendment No. 6 thereto dated June 21, 2017, Amendment No. 7 thereto dated August 9, 2017, Amendment No. 8 thereto dated September 18, 2017, Amendment No. 9 thereto dated September 22, 2017, Amendment No. 10 thereto dated September 20, 2018, Amendment No. 11 thereto dated March 22, 2019, Amendment No. 12 thereto dated August 16, 2019, Amendment No. 13 thereto dated November 8, 2019, Amendment No. 14 thereto dated September 17, 2020, Amendment No. 15 thereto dated November 13, 2020 and Amendment No. 16 thereto dated December 1, 2020 (as amended, the “Schedule 13D”), is being filed with the Securities and Exchange Commission by Mr. Ronald O. Perelman, The ROP Revocable Trust dated 1/9/2018, a New York trust (the “ROP Revocable Trust”), MacAndrews & Forbes Incorporated, a Delaware corporation (“MacAndrews & Forbes”), REV Holdings LLC, a Delaware limited liability company, Mafco Four LLC, a Delaware limited liability company, MFV Holdings One LLC, a Delaware limited liability company, SGMS Acquisition Two LLC, a Delaware limited liability company, DBX Holdings One LLC, a Delaware limited liability company, NDX Holdings One LLC, a Delaware limited liability company, MacAndrews & Forbes Group, LLC, a Delaware limited liability company, Perelman Trust Company, LLC, a Delaware limited liability company, RLX Holdings One LLC, a Delaware limited liability company, RLX Holdings Two LLC, a Delaware limited liability company, RLX Holdings Three LLC, a Delaware limited liability company, RLX Holdings Four LLC, a Delaware limited liability company, RCH Holdings Five Inc., a Delaware corporation, and The Ronald O. Perelman 2020 Trust, a New York trust (each of the foregoing, a “Reporting Person,” and collectively, the “MacAndrews & Forbes Reporting Persons”) relating to the shares of Class A Common Stock, par value \$0.01 per share (“Class A Common Stock”), of Revlon, Inc., a Delaware corporation (the “Company”).

Capitalized terms used herein shall have the meanings ascribed to them in the Schedule 13D unless otherwise defined herein.

## **Item 2. Identity and Background**

The information contained in Item 2 of the Schedule 13D is hereby amended and supplemented with the following information:

The Ronald O. Perelman 2020 Trust (the “ROP 2020 Trust”) is a New York trust of which Mr. Ronald O. Perelman is the settlor. The ROP 2020 Trust’s business address is c/o MacAndrews & Forbes Incorporated, 35 East 62nd Street, New York, New York 10065, and its business telephone number is (212) 572-8600.

During the last five years, the ROP 2020 Trust: (i) has not been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors); and (ii) was not a party to a civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which the ROP 2020 Trust was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Schedule A of the Schedule 13D is hereby amended and supplemented with the information attached as Schedule A hereto with respect to RCH Holdings Five Inc. (“RCH Five”).

#### **Item 4. Purpose of Transaction**

The information contained in Item 4 of the Schedule 13D is hereby amended and supplemented with the following information:

On December 23, 2020, RCH Five purchased (i) 2,706,933 shares of Class A Common Stock from MacAndrews & Forbes Group LLC (“M&F Group”) for a purchase price of \$26,478,993, consisting of cash consideration of \$3,971,849 and a note with a principal amount \$22,507,144 payable to M&F Group (the “M&F Group Promissory Note”) and (ii) 2,500,000 shares of Class A Common Stock from REV Holdings LLC (“REV Holdings”) for a purchase price of \$24,454,792, consisting of cash consideration of \$3,668,219 and a note with a principal amount of \$20,786,573 payable to REV Holdings (the “REV Holdings Promissory Note” and, together with the M&F Group Promissory Note, the “Promissory Notes”). The Promissory Notes will accrue interest at a rate of 8% per annum. Concurrently with delivery of the Promissory Notes, RCH Five entered into pledge agreements with each of M&F Group and REV Holdings pursuant to which RCH Five’s obligations to make payments of principal, interest and other payments on the Promissory Notes are secured by a security interest granted by RCH Five to M&F Group and REV Holdings in all of the shares of Class A Common Stock purchased by RCH Five from M&F Group or REV Holdings, as applicable. The transaction was effectuated to implement certain estate planning matters for Mr. Ronald O. Perelman.

#### **Item 5. Interest in Securities of the Issuer**

Paragraphs (a)-(c) of Item 5 of the Schedule 13D are hereby amended and restated as follows:

(a)-(b) MacAndrews & Forbes, the sole stockholder of which is the ROP Revocable Trust, directly or indirectly owns all the stock or membership interests, as applicable, of REV Holdings LLC, Mafco Four LLC, MFV Holdings One LLC, RCH Holdings One Inc., SGMS Acquisition Two LLC, DBX Holdings One LLC, NDX Holdings One LLC, MacAndrews & Forbes Group, LLC, SGMS Acquisition Three LLC, RLX Holdings One LLC, RLX Holdings Two LLC, RLX Holdings Three LLC and RLX Holdings Four LLC, and all the voting interests of Perelman Trust Company, LLC.

The ROP Revocable Trust and the ROP 2020 Trust each directly own 50% of the stock and voting interests of RCH Five.

Of the 46,223,321 shares of Class A Common Stock reported herein, (i) 36,470,036 shares of Class A Common Stock are owned by MacAndrews & Forbes or its wholly owned subsidiaries, (ii) 4,546,352 shares of Class A Common Stock are owned by Perelman Trust Company, LLC and (iii) 5,206,933 shares of Class A Common Stock are owned by RCH Five.

The total ownership of the MacAndrews & Forbes Reporting Persons represents approximately 86.7% of all of the Company’s outstanding Class A Common Stock, which is the only class of the Company’s equity securities outstanding as of the date hereof.

The responses of each Reporting Person to Items 7 through 11 of the cover pages of this Schedule 13D relating to beneficial ownership of the shares of Class A Common Stock are incorporated herein by reference.

#### **Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer**

The responses to Items 2, 4 and 5 of this Schedule 13D and Exhibits 17 through 22 to this Schedule 13D are incorporated by reference herein.

#### **Item 7. Material to be Filed as Exhibits**

Filed herewith are the following exhibits:

|            |   |
|------------|---|
| Exhibit 16 | <a href="#"><u>Joint Filing Agreement, dated as of December 23, 2020, by and among the MacAndrews &amp; Forbes Reporting Persons</u></a>                    |
| Exhibit 17 | <a href="#"><u>Stock Purchase Agreement, dated as of December 21, 2020, by and between RCH Holdings Five Inc. and MacAndrews &amp; Forbes Group LLC</u></a> |
| Exhibit 18 | <a href="#"><u>Stock Purchase Agreement, dated as of December 21, 2020, by and between RCH Holdings Five Inc. and REV Holdings LLC</u></a>                  |
| Exhibit 19 | <a href="#"><u>Promissory Note, dated as of December 21, 2020, made by RCH Holdings Five Inc. in favor of MacAndrews &amp; Forbes Group LLC</u></a>         |
| Exhibit 20 | <a href="#"><u>Promissory Note, dated as of December 21, 2020, made by RCH Holdings Five Inc. in favor of REV Holdings LLC</u></a>                          |
| Exhibit 21 | <a href="#"><u>Pledge Agreement, dated as of December 21, 2020, by and between RCH Holdings Five Inc. and MacAndrews &amp; Forbes Group LLC</u></a>         |
| Exhibit 22 | <a href="#"><u>Pledge Agreement, dated as of December 21, 2020, by and between RCH Holdings Five Inc. and REV Holdings LLC</u></a>                          |

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Schedule 13D/A is true, complete and correct.

Dated: December 23, 2020

/s/ Ronald O. Perelman

Ronald O. Perelman

**THE ROP REVOCABLE TRUST DATED**

**1/9/2018**

By: /s/ Ronald O. Perelman

Name: Ronald O. Perelman

Title: Trustee

**THE RONALD O. PERELMAN 2020**

**TRUST**

By: /s/ Matthew H. Kamens

Name: Matthew H. Kamens

Title: Co-Trustee

**MACANDREWS & FORBES**

**INCORPORATED**

**REV HOLDINGS LLC  
MAFCO FOUR LLC  
MFV HOLDINGS ONE LLC  
SGMS ACQUISITION TWO LLC  
DBX HOLDINGS ONE LLC  
NDX HOLDINGS ONE LLC  
MACANDREWS & FORBES GROUP, LLC  
RLX HOLDINGS ONE LLC  
RLX HOLDINGS TWO LLC  
RLX HOLDINGS THREE LLC  
RLX HOLDINGS FOUR LLC  
RCH HOLDINGS FIVE INC.**

By: /s/ Jeffrey A. Brodsky

Name: Jeffrey A. Brodsky

Title: Chief Financial Officer

**PERELMAN TRUST COMPANY, LLC**

By: MacAndrews & Forbes Incorporated, its

managing member

/s/ Jeffrey A. Brodsky

Name: Jeffrey A. Brodsky

Title: Chief Financial Officer

The following table sets forth the name and present principal occupation or employment of each executive officer and director of RCH Holdings Five Inc. Each person referenced in the preceding sentence is a U.S. citizen. During the last five years, none of the persons who are identified in this Schedule A Amendment: (i) has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors); or (ii) was a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws. Except as reported in Item 5, none of the persons listed above beneficially owns any shares of Class A Common Stock. The current business address of each of the persons listed below is c/o MacAndrews & Forbes Incorporated, 35 East 62nd Street, New York, New York 10065, and the business telephone number is (212) 572-8600.

**RCH Holdings Five Inc.**

| <b>Name</b>        | <b>Present Principal Occupation or Employment</b>                              |
|--------------------|--|
| Ronald O. Perelman | Chairman and President of RCH Holdings Five Inc.                               |
| Jeffrey A. Brodsky | Executive Vice President and Chief Financial Officer of RCH Holdings Five Inc. |
| Edward Mammone     | Senior Vice President and Controller of RCH Holdings Five Inc.                 |

Pursuant to Rule 13d-1(k) promulgated under the Securities Exchange Act of 1934, as amended, the undersigned hereby agree to the joint filing of this Statement on Schedule 13D including any amendments thereto. This Joint Filing Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.

/s/ Ronald O. Perelman  
Ronald O. Perelman

**THE ROP REVOCABLE TRUST DATED**

**1/9/2018**

By: /s/ Ronald O. Perelman  
Name: Ronald O. Perelman  
Title: Trustee

**THE RONALD O. PERELMAN 2020**

**TRUST**

By: /s/ Matthew H. Kamens  
Name: Matthew H. Kamens  
Title: Co-Trustee

**MACANDREWS & FORBES**

**INCORPORATED**

**REV HOLDINGS LLC  
MAFCO FOUR LLC  
MFV HOLDINGS ONE LLC  
SGMS ACQUISITION TWO LLC  
DBX HOLDINGS ONE LLC  
NDX HOLDINGS ONE LLC  
MACANDREWS & FORBES GROUP, LLC  
RLX HOLDINGS ONE LLC  
RLX HOLDINGS TWO LLC  
RLX HOLDINGS THREE LLC  
RLX HOLDINGS FOUR LLC  
RCH HOLDINGS FIVE INC.**

By: /s/ Jeffrey A. Brodsky  
Name: Jeffrey A. Brodsky  
Title: Chief Financial Officer

**PERELMAN TRUST COMPANY, LLC**

By: MacAndrews & Forbes Incorporated, its

managing member

/s/ Jeffrey A. Brodsky  
Name: Jeffrey A. Brodsky  
Title: Chief Financial Officer

**STOCK PURCHASE AGREEMENT**

THIS STOCK PURCHASE AGREEMENT (the "Agreement") is entered into as of December 21, 2020, by and among MacAndrews & Forbes Group LLC, a Delaware limited liability company (the "Seller") and RCH Holdings Five, Inc., a Delaware corporation (the "Purchaser").

**WITNESSETH:**

Seller desires to sell to Purchaser, and Purchaser desires to purchase from Seller, the number of shares of Class A common stock of Revlon, Inc. as set forth opposite Seller's name on Exhibit A attached hereto (the "Stock") pursuant to the terms of this Agreement, and the parties hereby agree as follows:

**1. Purchase and Sale of Stock.**

1.1 **Sale of Stock.** Purchaser hereby purchases the amount of Stock from Seller set forth opposite Seller's name on Exhibit A, in exchange for the purchase price set forth opposite Seller's name on Exhibit A, of which the amount to be paid in cash and the amount to be paid pursuant to Purchaser's Promissory Note dated as of even date herewith is set forth opposite Seller's name on Exhibit A (the receipt of such Notes is hereby acknowledged by Seller).

1.2 **Stock Certificates.** Concurrently with the execution and delivery of this Agreement, or as soon thereafter as is reasonably practicable (but in any event on or before December 30, 2020), (i) Seller shall deliver to Purchaser a certificate or certificates representing the Stock sold by Seller which is held in physical form, together with a stock power or powers relating thereto duly endorsed in blank, or (ii) with respect to Stock held by one or more brokers through DTC for Seller's account, Seller shall notify such broker(s) of the sale of the Stock hereunder. In each case the Stock sold shall be free and clear of all liens and encumbrances.

**2. Representations of Seller.** Seller hereby represents and warrants to Purchaser that:

2.1 **Organization, Good Standing.** Seller is a limited liability company in good standing under the laws of Delaware.

2.2 **Authorization.** All action on the part of Seller necessary for the execution, delivery and performance of this Agreement by Seller has been duly taken. The execution, delivery and performance of this Agreement does not violate any law or contractual restriction binding on or affecting Seller. This Agreement constitutes the valid and legally binding obligation of Seller, enforceable against Seller in accordance with its terms.

2.3 **Title to Stock.** Seller owns the Stock being sold by it free and clear of all security interests and any other liens and encumbrances.

**3. Representations of Purchaser.** Purchaser hereby represents and warrants to Seller that all action on the part of Purchaser necessary for the execution, delivery and performance of this Agreement by Purchaser has been duly taken. This Agreement constitutes the valid and legally binding obligation of Purchaser, enforceable against Purchaser in accordance with its terms. The execution, delivery and performance of this Agreement does not violate any law or contractual restriction binding on or affecting the Purchaser.

**4. Indemnification.**

4.1 **Indemnification by Seller.** The Seller individually hereby severally indemnifies and holds Purchaser harmless against and in respect of any and all losses, costs, expenses, claims, damages, obligations and liabilities, including interest, penalties and reasonable attorney's fees and disbursements (the "Damages"), which Purchaser may suffer, incur or become subject to arising out of, based upon or otherwise in respect of any inaccuracy in or breach of any representation or warranty of Seller made in or pursuant to this Agreement.

4.2 **Indemnification by Purchaser.** Purchaser hereby indemnifies and holds Seller harmless against and in respect of any and all Damages which Seller may suffer, incur or become subject to arising out of, based upon or otherwise in respect of any inaccuracy in or breach of any representation or warranty of Purchaser made in or pursuant to this Agreement.

**5. Miscellaneous.**

5.1 **Successors and Assigns.** The terms and conditions of this Agreement shall inure to the benefit of, and be binding upon, the respective successors and assigns of the parties hereto; provided, however, that neither party may assign any of its obligations hereunder without the consent of the other party.

5.2 **Counterparts.** This Agreement may be executed in two or more counterparts, each of which shall be deemed an original and all of which together shall constitute one instrument.

5.3 Delays or Omissions. No delay or omission to exercise any right, power or remedy accruing to any party to this Agreement, upon any breach or default of the other party, shall impair any such right, power or remedy of such non-breaching party.

5.4 Governing Law. This Agreement shall be governed by the laws of the State of New York, excluding choice of law rules.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

**PURCHASER:**

RCH Holdings Five, Inc.

By: /s/ Jeffrey A. Brodsky

Name: Jeffrey A Brodsky  
Title: Executive Vice President and

—  
Chief Financial Officer

**SELLER:**

MacAndrews & Forbes Group LLC

By: /s/ Jeffrey A. Brodsky

Name: Jeffrey A. Brodsky  
Title: Authorized Officer

—

**EXHIBIT A**

| <b>Entity</b>                 | <b>Number of Shares Sold</b> | <b>Purchase Price</b> | <b>Amount to be Paid in Cash</b> | <b>Amount of Purchaser's Promissory Note</b> |
|-------------------------------|------------------------------|-----------------------|----------------------------------|--|
| MacAndrews & Forbes Group LLC | 2,706,933                    | \$26,478,993          | \$3,971,849                      | \$22,507,144                                 |

**STOCK PURCHASE AGREEMENT**

THIS STOCK PURCHASE AGREEMENT (the "Agreement") is entered into as of December 21, 2020, by and among REV Holdings LLC, a Delaware limited liability company (the "Seller"), and RCH Holdings Five, Inc., a Delaware corporation (the "Purchaser").

**WITNESSETH:**

Seller desires to sell to Purchaser, and Purchaser desires to purchase from Seller, the number of shares of Class A common stock of Revlon, Inc. as set forth opposite Seller's name on Exhibit A attached hereto (the "Stock") pursuant to the terms of this Agreement, and the parties hereby agree as follows:

**1. Purchase and Sale of Stock.**

1.1 **Sale of Stock.** Purchaser hereby purchases the amount of Stock from Seller set forth opposite Seller's name on Exhibit A, in exchange for the purchase price set forth opposite Seller's name on Exhibit A, of which the amount to be paid in cash and the amount to be paid pursuant to Purchaser's Promissory Note dated as of even date herewith is set forth opposite Seller's name on Exhibit A (the receipt of such Notes is hereby acknowledged by Seller).

1.2 **Stock Certificates.** Concurrently with the execution and delivery of this Agreement, or as soon thereafter as is reasonably practicable (but in any event on or before December 30, 2020), (i) Seller shall deliver to Purchaser a certificate or certificates representing the Stock sold by Seller which is held in physical form, together with a stock power or powers relating thereto duly endorsed in blank, or (ii) with respect to Stock held by one or more brokers through DTC for Seller's account, Seller shall notify such broker(s) of the sale of the Stock hereunder. In each case the Stock sold shall be free and clear of all liens and encumbrances.

**2. Representations of Seller.** Seller hereby represents and warrants to Purchaser that:

2.1 **Organization, Good Standing.** Seller is a limited liability company in good standing under the laws of Delaware.

2.2 **Authorization.** All action on the part of Seller necessary for the execution, delivery and performance of this Agreement by Seller has been duly taken. The execution, delivery and performance of this Agreement does not violate any law or contractual restriction binding on or affecting Seller. This Agreement constitutes the valid and legally binding obligation of Seller, enforceable against Seller in accordance with its terms.

2.3 **Title to Stock.** Seller owns the Stock being sold by it free and clear of all security interests and any other liens and encumbrances.

**3. Representations of Purchaser.** Purchaser hereby represents and warrants to Seller that all action on the part of Purchaser necessary for the execution, delivery and performance of this Agreement by Purchaser has been duly taken. This Agreement constitutes the valid and legally binding obligation of Purchaser, enforceable against Purchaser in accordance with its terms. The execution, delivery and performance of this Agreement does not violate any law or contractual restriction binding on or affecting the Purchaser.

**4. Indemnification.**

4.1 **Indemnification by Seller.** Seller individually hereby indemnifies and holds Purchaser harmless against and in respect of any and all losses, costs, expenses, claims, damages, obligations and liabilities, including interest, penalties and reasonable attorney's fees and disbursements (the "Damages"), which Purchaser may suffer, incur or become subject to arising out of, based upon or otherwise in respect of any inaccuracy in or breach of any representation or warranty of Seller made in or pursuant to this Agreement.

4.2 **Indemnification by Purchaser.** Purchaser hereby indemnifies and holds Seller harmless against and in respect of any and all Damages which Seller may suffer, incur or become subject to arising out of, based upon or otherwise in respect of any inaccuracy in or breach of any representation or warranty of Purchaser made in or pursuant to this Agreement.

**5. Miscellaneous.**

5.1 **Successors and Assigns.** The terms and conditions of this Agreement shall inure to the benefit of, and be binding upon, the respective successors and assigns of the parties hereto; provided, however, that neither party may assign any of its obligations hereunder without the consent of the other party.

5.2 **Counterparts.** This Agreement may be executed in two or more counterparts, each of which shall be deemed an original and all of which together shall constitute one instrument.

5.3 Delays or Omissions. No delay or omission to exercise any right, power or remedy accruing to any party to this Agreement, upon any breach or default of the other party, shall impair any such right, power or remedy of such non-breaching party.

5.4 Governing Law. This Agreement shall be governed by the laws of the State of New York, excluding choice of law rules.

IN WITNESS WHEREOF, the undersigned parties have executed this Agreement as of the date first above written.

**PURCHASER:**

RCH Holdings Five, Inc.

By: /s/ Jeffrey A. Brodsky

—

Chief Financial Officer

Name: Jeffrey A Brodsky  
Title: Executive Vice President and

**SELLER:**

REV HOLDINGS LLC

By: /s/ Jeffrey A. Brodsky

—

Name: Jeffrey A. Brodsky  
Title: Authorized Officer

**EXHIBIT A**

| <b>Entity</b>    | <b>Number of Shares Sold</b> | <b>Purchase Price</b> | <b>Amount to be Paid in Cash</b> | <b>Amount of Purchaser's Promissory Note</b> |
|------------------|------------------------------|-----------------------|----------------------------------|--|
| REV Holdings LLC | 2,500,000                    | \$24,454,792          | \$3,668,219                      | \$20,786,573                                 |

FOR UNITED STATES FEDERAL INCOME TAX PURPOSES, THIS DEBT INSTRUMENT BEARS ORIGINAL ISSUE DISCOUNT (“OID”). INFORMATION INCLUDING THE ISSUE PRICE, AMOUNT OF ORIGINAL ISSUE DISCOUNT, ISSUE DATE AND THE YIELD TO MATURITY WILL BE MADE AVAILABLE TO THE HOLDER UPON REQUEST TO THE SECRETARY OF THE BORROWER REFERRED TO BELOW.

### PROMISSORY NOTE

\$22,507,144

Dated: December 21, 2020

FOR VALUE RECEIVED, the undersigned, RCH Holdings Five, Inc., a Delaware corporation (the “Company”), hereby promises to pay to MacAndrews & Forbes Group LLC, a Delaware limited liability company (the “Payee”), the principal amount of TWENTY TWO MILLION FIVE HUNDRED SEVEN THOUSAND ONE HUNDRED FORTY FOUR Dollars U.S. (\$22,507,144), with interest on the unpaid principal amount hereof from the date hereof through repayment in full of such principal amount (whether by acceleration or otherwise) at a rate equal at all times to 8% per annum.

The principal amount of this Note and all accrued and unpaid interest thereon shall be due and payable on that date which is the third (3<sup>rd</sup>) anniversary of the date of this Note or such earlier time as is set forth below. This Note is secured by 2,706,933 shares of the Class A common stock of Revlon, Inc., a Delaware corporation, (such shares, together with any stock dividends paid thereon and any other stock or securities paid or issued on or with respect to such shares of stock, are hereinafter referred to collectively as the “Stock”). Mandatory prepayments of the unpaid principal amount of this Note and all accrued and unpaid interest thereon shall be due and payable from time to time within five days after any receipt by the Company of (i) any dividend or redemption payments, or any other payments, made on or with respect to the Stock or any portion thereof or (ii) the proceeds of any sale or other transfer of the Stock or any portion thereof. Prepayments of the Note may also be made from time to time at the option of the Company. All such prepayments shall be applied first to pay accrued and unpaid interest on the Note, and then to pay the then unpaid principal amount of the Note.

The Company hereby represents and warrants to Payee that (i) the execution, delivery and performance by the Company of this Note are within its corporate powers and have been duly authorized by all necessary action on the part of the Company, and do not contravene (x) the Company’s charter or by-laws or (y) any law or contractual restriction binding on or affecting the Company; (ii) no authorization or approval or other action by, and no notice to or filing with, any governmental authority or regulatory body or any other third party is required for the due execution, delivery and performance by the Company of this Note; and (iii) this Note has been duly executed and delivered by the Company, and is its legal, valid and binding obligation, enforceable against the Company in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency and other similar laws affecting creditors’ rights generally.

If any of the following events shall occur and be continuing (each, an “Event of Default”):

- (a) the Company shall fail to pay any payment or prepayment of principal, or fail to make any interest payment due under this Note, in each case within (5) five days after the same becomes due and payable; or
- (b) any representation or warranty made by the Company in this Note or in connection herewith shall prove to have been incorrect in any material respect when made; or
- (c) the Company shall, without the prior written consent of the Payee, merge or consolidate with or into, or convey, transfer, lease or dispose of (whether in one transaction or in a series of transactions) all or substantially all of its assets to, any person or entity; or
- (d) the Company shall admit in writing its inability to pay its debts generally, or shall make a general assignment for the benefit of creditors; or any proceeding shall be instituted by or against the Company seeking to adjudicate it a bankrupt or insolvent, or seeking liquidation, winding up, reorganization, arrangement, adjustment, protection, relief, or composition of it or its debts under any law relating to bankruptcy, insolvency or reorganization or relief of debtors, or seeking the entry of an order for relief or the appointment of a receiver, trustee, custodian or other similar official for it or any substantial part of its property; or the Company shall take any corporate action to authorize any of the actions set forth above in this paragraph (d);

then, and in any such event, the Payee may declare the principal amount of this Note and all interest thereon to be immediately due and payable, whereupon the principal amount of this Note, and all such interest shall become and be immediately due and payable, without presentment, demand, protest or further notice of any kind, all of which the Company hereby expressly waives; provided, however, that in the event of any event referred to in paragraph (d) above, the principal amount of this Note and all accrued but unpaid interest thereon shall automatically become and be due and payable, without presentment, demand, protest or any notice of any kind, all of which are hereby expressly waived by the Company.

Upon the occurrence and during the continuance of an Event of Default, the principal amount of this Note outstanding and any unpaid interest payments shall thereafter bear interest, payable on demand, at a rate that is 2% per annum in excess of the

interest rate otherwise payable hereunder. Payment or acceptance of the increased rate of interest provided for in this paragraph is not a permitted alternative to timely payment, and shall not constitute a waiver of any Event of Default or otherwise prejudice or limit any rights or remedies of the Payee.

No assignment of this Note shall be effective unless Payee provides notice of the assignment to the Company, at which time the Company shall record the assignment on its books and records.

The Company shall make each payment of principal and interest hereunder on the day when due in lawful money of the United States of America to the Payee at 35 East 62<sup>nd</sup> Street, New York, New York 10065. Whenever any payment to be made hereunder shall be otherwise due on a Saturday, a Sunday or a public or bank holiday in New York, New York (any other day being a "Business Day"), such payment shall be made on the next succeeding Business Day, and such extension of time shall in such case be included in the computation of interest.

The Company shall pay on demand all costs and reasonable expenses (including, without limitation, fees and expenses of counsel) incurred by the Payee in enforcing this Note.

This Note shall be governed by, and construed in accordance with, the laws of the State of New York, excluding choice of law rules.

RCH Holdings Five, Inc.

By: /s/ Jeffrey A. Brodsky

Name: Jeffrey A Brodsky  
Title: Executive Vice President and

—  
Chief Financial Officer

FOR UNITED STATES FEDERAL INCOME TAX PURPOSES, THIS DEBT INSTRUMENT BEARS ORIGINAL ISSUE DISCOUNT (“OID”). INFORMATION INCLUDING THE ISSUE PRICE, AMOUNT OF ORIGINAL ISSUE DISCOUNT, ISSUE DATE AND THE YIELD TO MATURITY WILL BE MADE AVAILABLE TO THE HOLDER UPON REQUEST TO THE SECRETARY OF THE BORROWER REFERRED TO BELOW.

**PROMISSORY NOTE**

\$20,786,573

Dated: December 21, 2020

FOR VALUE RECEIVED, the undersigned, RCH Holdings Five, Inc., a Delaware corporation (the “Company”), hereby promises to pay to REV Holdings LLC, a Delaware limited liability company (the “Payee”), the principal amount of TWENTY MILLION SEVEN HUNDRED EIGHTY SIX THOUSAND FIVE HUNDRED SEVENTY THREE Dollars U.S. (\$20,786,573), with interest on the unpaid principal amount hereof from the date hereof through repayment in full of such principal amount (whether by acceleration or otherwise) at a rate equal at all times to 8% per annum.

The principal amount of this Note and all accrued and unpaid interest thereon shall be due and payable on that date which is the third (3<sup>rd</sup>) anniversary of the date of this Note or such earlier time as is set forth below. This Note is secured by 2,500,000 shares of the Class A common stock of Revlon, Inc., a Delaware corporation, (such shares, together with any stock dividends paid thereon and any other stock or securities paid or issued on or with respect to such shares of stock, are hereinafter referred to collectively as the “Stock”). Mandatory prepayments of the unpaid principal amount of this Note and all accrued and unpaid interest thereon shall be due and payable from time to time within five days after any receipt by the Company of (i) any dividend or redemption payments, or any other payments, made on or with respect to the Stock or any portion thereof or (ii) the proceeds of any sale or other transfer of the Stock or any portion thereof. Prepayments of the Note may also be made from time to time at the option of the Company. All such prepayments shall be applied first to pay accrued and unpaid interest on the Note, and then to pay the then unpaid principal amount of the Note.

The Company hereby represents and warrants to Payee that (i) the execution, delivery and performance by the Company of this Note are within its corporate powers and have been duly authorized by all necessary action on the part of the Company, and do not contravene (x) the Company’s charter or by-laws or (y) any law or contractual restriction binding on or affecting the Company; (ii) no authorization or approval or other action by, and no notice to or filing with, any governmental authority or regulatory body or any other third party is required for the due execution, delivery and performance by the Company of this Note; and (iii) this Note has been duly executed and delivered by the Company, and is its legal, valid and binding obligation, enforceable against the Company in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency and other similar laws affecting creditors’ rights generally.

If any of the following events shall occur and be continuing (each, an “Event of Default”):

- (a) the Company shall fail to pay any payment or prepayment of principal, or fail to make any interest payment due under this Note, in each case within (5) five days after the same becomes due and payable; or
- (b) any representation or warranty made by the Company in this Note or in connection herewith shall prove to have been incorrect in any material respect when made; or
- (c) the Company shall, without the prior written consent of the Payee, merge or consolidate with or into, or convey, transfer, lease or dispose of (whether in one transaction or in a series of transactions) all or substantially all of its assets to, any person or entity; or
- (d) the Company shall admit in writing its inability to pay its debts generally, or shall make a general assignment for the benefit of creditors; or any proceeding shall be instituted by or against the Company seeking to adjudicate it a bankrupt or insolvent, or seeking liquidation, winding up, reorganization, arrangement, adjustment, protection, relief, or composition of it or its debts under any law relating to bankruptcy, insolvency or reorganization or relief of debtors, or seeking the entry of an order for relief or the appointment of a receiver, trustee, custodian or other similar official for it or any substantial part of its property; or the Company shall take any corporate action to authorize any of the actions set forth above in this paragraph (d);

then, and in any such event, the Payee may declare the principal amount of this Note and all interest thereon to be immediately due and payable, whereupon the principal amount of this Note, and all such interest shall become and be immediately due and payable, without presentment, demand, protest or further notice of any kind, all of which the Company hereby expressly waives; provided, however, that in the event of any event referred to in paragraph (d) above, the principal amount of this Note and all accrued but unpaid interest thereon shall automatically become and be due and payable, without presentment, demand, protest or any notice of any kind, all of which are hereby expressly waived by the Company.

Upon the occurrence and during the continuance of an Event of Default, the principal amount of this Note outstanding and any unpaid interest payments shall thereafter bear interest, payable on demand, at a rate that is 2% per annum in excess of the

interest rate otherwise payable hereunder. Payment or acceptance of the increased rate of interest provided for in this paragraph is not a permitted alternative to timely payment, and shall not constitute a waiver of any Event of Default or otherwise prejudice or limit any rights or remedies of the Payee.

No assignment of this Note shall be effective unless Payee provides notice of the assignment to the Company, at which time the Company shall record the assignment on its books and records.

The Company shall make each payment of principal and interest hereunder on the day when due in lawful money of the United States of America to the Payee at 35 East 62<sup>nd</sup> Street, New York, New York 10065. Whenever any payment to be made hereunder shall be otherwise due on a Saturday, a Sunday or a public or bank holiday in New York, New York (any other day being a "Business Day"), such payment shall be made on the next succeeding Business Day, and such extension of time shall in such case be included in the computation of interest.

The Company shall pay on demand all costs and reasonable expenses (including, without limitation, fees and expenses of counsel) incurred by the Payee in enforcing this Note.

This Note shall be governed by, and construed in accordance with, the laws of the State of New York, excluding choice of law rules.

RCH Holdings Five, Inc.

By: /s/ Jeffrey A. Brodsky

Name: Jeffrey A Brodsky  
Title: Executive Vice President and

—

Chief Financial Officer

**PLEDGE AGREEMENT**

PLEDGE AGREEMENT, dated as of December 21, 2020, between RCH Holdings Five, Inc., a Delaware corporation (the "Pledgor"), and MacAndrew & Forbes Group LLC, a Delaware limited liability company (the "Secured Party").

**BACKGROUND**

Concurrently with the delivery hereof, Pledgor is delivering to Secured Party a Promissory Note dated as of even date herewith in the principal amount of \$22,507,144 (the "Note"). All obligations of Pledgor to make payments of principal, interest and other payments under the Note are referred to herein as the "Obligations".

In order to induce the Secured Party to accept the Note, the Pledgor has agreed to pledge and grant a security interest to the Secured Party in the Pledged Collateral (as hereinafter defined).

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Pledgor hereby agrees with the Secured Party as follows:

1. Pledge. The Pledgor hereby pledges and grants a security interest to the Secured Party in all of the following (the "Pledged Collateral"): 2,706,933 shares of Class A common stock of Revlon, Inc. (the "Shares"), the certificates representing the Pledged Collateral and all distributions, dividends, cash, instruments and other property or proceeds from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of the Pledged Collateral as well as any and all security entitlements relating to any of the Shares, including, without limitation, all of the entitlements, rights and interests the Pledgor has in the account titled [ ], number [ ] (the "Account") maintained by the Pledgor with Stifel, Nicolaus & Company, Incorporated ("Stifel") or any successor thereto. Without the prior written consent of the Secured Party, the Pledgor shall not maintain any other account with respect to any of the Shares. Promptly after the execution hereof the Pledgor shall enter into a Control Agreement relating to the Account with the Secured Party and Stifel containing such terms as are satisfactory to the Secured Party.

2. Indebtedness Secured. This pledge is made to secure, and the Pledged Collateral is security for, the payment and performance when due (whether at the date of maturity, by acceleration or otherwise) of the Obligations.

3. Delivery of Pledged Collateral; Financing Statements.

(a) All certificates representing or evidencing the Pledged Collateral, if any, shall be delivered to and held by or on behalf of the Secured Party pursuant hereto and shall be accompanied by duly executed instruments of transfer or assignment in blank, all in form and substance satisfactory to the Secured Party. In addition, the Secured Party shall have the right at any time to exchange certificates or instruments representing or evidencing Pledged Collateral for certificates or instruments of smaller or larger denominations.

(b) The Pledgor hereby authorizes the Secured Party to file such Uniform Commercial Code financing statements and take such other action as the Secured Party shall determine in order to perfect the security interest granted herein.

4. Representations and Warranties. The Pledgor represents and warrants to the Secured Party that:

(a) The Pledgor has the requisite power and authority to enter into this Agreement, to pledge the Pledged Collateral for the purposes described herein and to carry out the transactions contemplated by this Agreement.

(b) The execution, delivery and performance by the Pledgor of this Agreement has been duly and properly authorized, and does not and will not result in any violation by the Pledgor of any agreement or law applicable to the Pledgor.

(c) This Agreement constitutes a legal, valid and binding obligation of the Pledgor, enforceable against the Pledgor in accordance with its terms, except as such enforceability may be affected by bankruptcy, insolvency and other similar laws affecting creditors' rights generally.

(d) The Pledgor is the direct and beneficial owner of the Pledged Collateral.

(e) This Agreement creates and grants a valid first lien on the Pledged Collateral and the proceeds thereof, and (i) with respect to the portion of the Pledged Collateral that can be perfected by the delivery of the Pledged Collateral to the Secured Party upon such delivery and (ii) with respect to the remainder of the Pledged Collateral, upon the filing of Uniform Commercial Code financing statements in the Secretary of State's office of the state of formation of the Pledgor, the security interest granted hereby will constitute a perfected security interest in the Pledged Collateral and the proceeds thereof, subject to no prior security interest or other lien.

(f) There are no restrictions on transfer of the Pledged Collateral contained in the organizational documents of the issuer thereof.

5. Covenants. The Pledgor covenants that, until the Obligations shall be paid in full:

(a) The Pledgor will not, without the Secured Party's consent or except as specified in the following sentence, sell, assign, transfer, convey, or otherwise dispose of its rights in or to the Pledged Collateral or any interest therein; nor will the Pledgor create, incur or permit to exist any security interest or other lien with respect to any of the Pledged Collateral or the proceeds thereof, other than that created hereby. Notwithstanding the foregoing, at such time as no Event of Default has occurred and is continuing, the Pledgor may sell all or any portion of the Pledged Collateral free of the security interest granted herein if (i) such Pledged Collateral is sold for cash equal to the fair market value thereof; and (ii) the proceeds of such sale are applied as a prepayment of the Note in accordance with the terms thereof.

(b) The Pledgor shall at any time, and from time to time, upon the written request of the Secured Party, execute and deliver such further documents and do such further acts and things as the Secured Party may reasonably request in order to effect the purposes of this Agreement.

6. Remedies. In case any Event of Default under the Note (an "Event of Default") shall have occurred and be continuing, the Secured Party may:

(a) Demand, collect, give receipt for, settle, compromise, adjust, sue for, foreclose or realize upon the Pledged Collateral (or any part thereof), as the Secured Party may determine in its sole discretion;

(b) Require that all distributions and other amounts payable with respect to the Pledged Collateral be delivered to the Secured Party as additional collateral security for the Obligations; and

(c) Subject to any requirement of applicable law, sell, assign and deliver the whole or, from time to time, any part of the Pledged Collateral for such price or prices and on such terms as the Secured Party in its sole discretion may determine, or as may be required by applicable law.

(d) (i) Exercise, in addition to all other rights and remedies granted to it in this Pledge Agreement and in any other instrument or agreement securing, evidencing or relating to the Obligations, all rights and remedies of a secured party under the Uniform Commercial Code as from time to time in effect in New York (the "Uniform Commercial Code"). The Secured Party shall apply the net proceeds (to the extent actually received in cash) of any such collection, recovery, receipt, appropriation, realization or sale pursuant to and in the order set forth in Section 8 hereof. If any notice of a proposed sale or other disposition of Pledged Collateral shall be required by law, such notice shall be deemed reasonable and proper if given at least 10 days before such sale or other disposition.

(ii) The Pledgor shall remain liable for any deficiency if the proceeds of any sale or other disposition of the Pledged Collateral are insufficient to pay the Obligations and the fees and disbursements of any attorneys employed by the Secured Party to collect such deficiency.

(iii) The Secured Party's sole duty with respect to the custody of, safekeeping and physical preservation of the Pledged Collateral in its possession, under Section 9-207 of the Uniform Commercial Code or otherwise, shall be to deal with it in the same manner as the Secured Party deals with similar property for its own account.

(e) At the option of the Secured Party, and at the expense of the Pledgor, (i) transfer into Secured Party's own name, or into the name of its nominee, all or any part of the Pledged Collateral, receiving all dividends, income or other distributions upon the Pledged Collateral, and thereafter the Secured Party may exercise all voting or other control rights with respect to the Pledged Collateral, but no such transfer shall constitute a taking of such Pledged Collateral in satisfaction of any or all of the Obligations unless the Secured Party expressly so indicates by written notice to the Pledgor; (ii) apply to the payment of any of the Obligations, any moneys, including cash distributions and income from any Pledged Collateral, now or hereafter in the hands of the Secured Party, belonging to the Pledgor, as the Secured Party, in its sole discretion, shall determine; and (iii) do anything which the Pledgor is required but fails to do hereunder.

7. Private Sales.

(a) The Pledgor recognizes that the Secured Party may be unable to effect a public sale of any or all the Pledged Collateral, by reason of certain prohibitions contained in the Securities Act of 1933, as amended (the "Securities Act") and applicable state securities laws or otherwise, and may resort to one or more private sales thereof to a restricted group of purchasers who will be obliged to agree, among other things, to acquire such securities for their own account for investment and not with a view to the distribution or resale thereof. The Pledgor acknowledges and agrees that any such private sale may result in prices and other terms less favorable than if such sale were a public sale and, notwithstanding such circumstances, agree that any such private sale shall be deemed to have been made in a commercially reasonable manner. The Secured Party shall be under no obligation to delay a sale of any of the Pledged Collateral for the period of time necessary to permit an issuer to register such securities for public sale under the Securities Act, or under applicable state securities laws, even if such Issuer would agree to do so.

(b) All moneys received by the Secured Party hereunder whether upon sale of the Pledged Collateral or any part thereof or otherwise shall be held by the Secured Party and applied by it as provided in Section 8 hereof. No failure or delay on the part of the Secured Party in exercising any rights hereunder shall operate as a waiver of any such rights nor shall any single or partial exercise of any such rights preclude any other or future exercise thereof or the exercise of any other rights

hereunder. The Secured Party shall have no duty as to the collection or protection of the Pledged Collateral or any income thereon nor any duty as to preservation of any rights pertaining thereto, except to apply the funds in accordance with the requirements of Section 8 hereof. The Secured Party may exercise its rights with respect to property held hereunder without resort to other security for or sources of reimbursement for the Obligations. In addition to the foregoing, the Secured Party shall have all of the rights, remedies and privileges of a secured party under the Uniform Commercial Code, regardless of the jurisdiction in which enforcement hereof is sought.

8. Proceeds of Sale. The proceeds of any collection or sale of the Pledged Collateral shall be applied by the Secured Party as follows:

(a) First, to the payment of all reasonable costs, expenses and charges of the Secured Party, or the reimbursement of the Secured Party for the prior payment of such reasonable costs, expenses and charges incurred in connection with the care and safekeeping of any of the Pledged Collateral or the enforcement of any rights hereunder (including, without limitation, the reasonable expenses of any sale or other proceeding, the reasonable expenses of any taking, reasonable attorneys' fees and expenses, court costs, any other reasonable expenses incurred or expenditures or advances made by the Secured Party in the protection, enforcement or exercise of its rights, powers or remedies hereunder) with interest on any such reimbursement at the default rate specified in the Note.

(b) Second, to the payment of the Obligations, in whole or in part, in such order as the Secured Party may elect, whether such Obligations are then due or not due.

(c) Third, to such Persons as required by applicable law, including, without limitation, Section 9-615 of the Uniform Commercial Code.

(d) Fourth, to the extent of any surplus thereafter remaining, to the Pledgor.

In the event that the proceeds of any collection, recovery, receipt, appropriation, realization or sale are insufficient to satisfy the Obligations, the Pledgor shall be liable for the deficiency pursuant to its status as the obligor under the Note.

9. Information. The Pledgor will promptly give or cause to be given written notice to the Secured Party of any material notices or other documents received by it with respect to Pledged Collateral.

10. Powers Coupled with an Interest. All authorizations and agencies herein contained with respect to the Pledged Collateral are irrevocable and powers coupled with an interest.

11. Severability. Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

12. No Waiver; Cumulative Remedies. Secured Party shall not by any act (except by a written instrument pursuant to Section 13 hereof), delay, indulgence or omission be deemed to have waived any right or remedy hereunder or to have acquiesced in any Event of Default or in any breach of any of the terms and conditions hereof. No failure to exercise, nor any delay in exercising, on the part of the Secured Party, any right, power or privilege hereunder shall operate as a waiver thereof. No single or partial exercise of any right, power or privilege hereunder shall preclude any other or further exercise thereof or the exercise of any other right, power or privilege. A waiver by the Secured Party of any right or remedy hereunder on any one occasion shall not be construed as a bar to any right or remedy which the Secured Party would otherwise have on any future occasion. The rights and remedies herein provided are cumulative, may be exercised singly or concurrently and are not exclusive of any rights or remedies provided by law.

13. Waivers and Amendments; Parties Bound; Governing Law. None of the terms or provisions of this Agreement may be waived, amended, supplemented or otherwise modified except by a written instrument executed by the Pledgor and the Secured Party, provided that any provision of this Agreement may be waived by the Secured Party in a written instrument executed by the Secured Party. This Agreement shall be binding upon the successors and permitted assigns of the Pledgor and shall inure to the benefit of the Secured Party and its successors and assigns. This Agreement shall be governed by the laws of New York, excluding choice of law rules.

14. Notices. All notices hereunder to the Pledgor or the Secured Party to be effective shall be in writing (including by telecopy), and, unless otherwise expressly provided herein, shall be deemed to have been duly given or made when delivered to the respective addresses as set forth on the signature page(s) hereto, or to such other address as any of them may give to the other in writing for such purpose.

15. Voting Rights in Respect of the Pledged Collateral. So long as no Event of Default shall occur and be continuing and the Secured Party has not exercised its rights with respect thereto, the Pledgor may exercise any and all voting rights pertaining to the Pledged Collateral or any part thereof; provided, however, that the Pledgor will not exercise any such right if such action would have an adverse effect on the value of any Pledged Collateral or would adversely affect the Secured Party's rights to enforce this Agreement or to otherwise realize, exercise and enjoy the security interests, rights and privileges granted pursuant to this Agreement.

16. Counterparts. This Agreement may be executed by one or more of the parties to this Agreement on any number of separate counterparts, and all of said counterparts taken together shall be deemed to constitute one and the same instrument.

17. Further Assurances. The parties acknowledge their intent that, upon the occurrence and during the continuation of an Event of Default, the Secured Party shall receive, to the fullest extent permitted by all requirements of law, all rights necessary or desirable to obtain or sell the Pledged Collateral, and to exercise all remedies available to it under this Agreement, the Uniform Commercial Code as in effect in any applicable jurisdiction, or other applicable law.

18. Release. This Agreement and related instruments delivered to the Secured Party hereunder shall be released by the Secured Party upon the date on which the Obligations are paid in full. Upon such release, the Secured Party will, at the expense of the Pledgor, execute and deliver to the Pledgor such documents as the Pledgor shall reasonably request to evidence the termination of the security interests created pursuant to this Agreement or the release of the Pledged Collateral, as the case may be.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the day and year first above written.

RCH Holdings Five, Inc.

By: /s/ Jeffrey A. Brodsky

Name: Jeffrey A Brodsky  
Title: Executive Vice President and

—  
Chief Financial Officer

Address for Notices:

35 East 62<sup>nd</sup> Street  
New York, New York 10065

MacAndrews and Forbes Group, LLC

By: /s/ Jeffrey A. Brodsky

Name: Jeffrey A Brodsky  
Title: Authorized Officer

Address for Notices:

35 East 62<sup>nd</sup> Street  
New York, New York 10065

**PLEDGE AGREEMENT**

PLEDGE AGREEMENT, dated as of December 21, 2020, between RCH Holdings Five, Inc., a Delaware corporation (the "Pledgor"), and REV Holdings LLC, a Delaware limited liability company (the "Secured Party").

**BACKGROUND**

Concurrently with the delivery hereof, Pledgor is delivering to Secured Party a Promissory Note dated as of even date herewith in the principal amount of \$20,786,573 (the "Note"). All obligations of Pledgor to make payments of principal, interest and other payments under the Note are referred to herein as the "Obligations".

In order to induce the Secured Party to accept the Note, the Pledgor has agreed to pledge and grant a security interest to the Secured Party in the Pledged Collateral (as hereinafter defined).

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Pledgor hereby agrees with the Secured Party as follows:

1. Pledge. The Pledgor hereby pledges and grants a security interest to the Secured Party in all of the following (the "Pledged Collateral"): 2,500,000 shares of Class A common stock of Revlon, Inc. (the "Shares"), the certificates representing the Pledged Collateral and all distributions, dividends, cash, instruments and other property or proceeds from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of the Pledged Collateral as well as any and all security entitlements relating to any of the Shares, including, without limitation, all of the entitlements, rights and interests the Pledgor has in the account titled [ ], number [ ] (the "Account") maintained by the Pledgor with Stifel, Nicolaus & Company, Incorporated ("Stifel") or any successor thereto. Without the prior written consent of the Secured Party, the Pledgor shall not maintain any other account with respect to any of the Shares. Promptly after the execution hereof the Pledgor shall enter into a Control Agreement relating to the Account with the Secured Party and Stifel containing such terms as are satisfactory to the Secured Party.

2. Indebtedness Secured. This pledge is made to secure, and the Pledged Collateral is security for, the payment and performance when due (whether at the date of maturity, by acceleration or otherwise) of the Obligations.

3. Delivery of Pledged Collateral; Financing Statements.

(a) All certificates representing or evidencing the Pledged Collateral, if any, shall be delivered to and held by or on behalf of the Secured Party pursuant hereto and shall be accompanied by duly executed instruments of transfer or assignment in blank, all in form and substance satisfactory to the Secured Party. In addition, the Secured Party shall have the right at any time to exchange certificates or instruments representing or evidencing Pledged Collateral for certificates or instruments of smaller or larger denominations.

(b) The Pledgor hereby authorizes the Secured Party to file such Uniform Commercial Code financing statements and take such other action as the Secured Party shall determine in order to perfect the security interest granted herein.

4. Representations and Warranties. The Pledgor represents and warrants to the Secured Party that:

(a) The Pledgor has the requisite power and authority to enter into this Agreement, to pledge the Pledged Collateral for the purposes described herein and to carry out the transactions contemplated by this Agreement.

(b) The execution, delivery and performance by the Pledgor of this Agreement has been duly and properly authorized, and does not and will not result in any violation by the Pledgor of any agreement or law applicable to the Pledgor.

(c) This Agreement constitutes a legal, valid and binding obligation of the Pledgor, enforceable against the Pledgor in accordance with its terms, except as such enforceability may be affected by bankruptcy, insolvency and other similar laws affecting creditors' rights generally.

(d) The Pledgor is the direct and beneficial owner of the Pledged Collateral.

(e) This Agreement creates and grants a valid first lien on the Pledged Collateral and the proceeds thereof, and (i) with respect to the portion of the Pledged Collateral that can be perfected by the delivery of the Pledged Collateral to the Secured Party upon such delivery and (ii) with respect to the remainder of the Pledged Collateral, upon the filing of Uniform Commercial Code financing statements in the Secretary of State's office of the state of formation of the Pledgor, the security interest granted hereby will constitute a perfected security interest in the Pledged Collateral and the proceeds thereof, subject to no prior security interest or other lien.

(f) There are no restrictions on transfer of the Pledged Collateral contained in the organizational documents of the issuer thereof.

5. Covenants. The Pledgor covenants that, until the Obligations shall be paid in full:

(a) The Pledgor will not, without the Secured Party's consent or except as specified in the following sentence, sell, assign, transfer, convey, or otherwise dispose of its rights in or to the Pledged Collateral or any interest therein; nor will the Pledgor create, incur or permit to exist any security interest or other lien with respect to any of the Pledged Collateral or the proceeds thereof, other than that created hereby. Notwithstanding the foregoing, at such time as no Event of Default has occurred and is continuing, the Pledgor may sell all or any portion of the Pledged Collateral free of the security interest granted herein if (i) such Pledged Collateral is sold for cash equal to the fair market value thereof; and (ii) the proceeds of such sale are applied as a prepayment of the Note in accordance with the terms thereof

(b) The Pledgor shall at any time, and from time to time, upon the written request of the Secured Party, execute and deliver such further documents and do such further acts and things as the Secured Party may reasonably request in order to effect the purposes of this Agreement.

6. Remedies. In case any Event of Default under the Note (an "Event of Default") shall have occurred and be continuing, the Secured Party may:

(a) Demand, collect, give receipt for, settle, compromise, adjust, sue for, foreclose or realize upon the Pledged Collateral (or any part thereof), as the Secured Party may determine in its sole discretion;

(b) Require that all distributions and other amounts payable with respect to the Pledged Collateral be delivered to the Secured Party as additional collateral security for the Obligations; and

(c) Subject to any requirement of applicable law, sell, assign and deliver the whole or, from time to time, any part of the Pledged Collateral for such price or prices and on such terms as the Secured Party in its sole discretion may determine, or as may be required by applicable law.

(d) (i) Exercise, in addition to all other rights and remedies granted to it in this Pledge Agreement and in any other instrument or agreement securing, evidencing or relating to the Obligations, all rights and remedies of a secured party under the Uniform Commercial Code as from time to time in effect in New York (the "Uniform Commercial Code"). The Secured Party shall apply the net proceeds (to the extent actually received in cash) of any such collection, recovery, receipt, appropriation, realization or sale pursuant to and in the order set forth in Section 8 hereof. If any notice of a proposed sale or other disposition of Pledged Collateral shall be required by law, such notice shall be deemed reasonable and proper if given at least 10 days before such sale or other disposition.

(ii) The Pledgor shall remain liable for any deficiency if the proceeds of any sale or other disposition of the Pledged Collateral are insufficient to pay the Obligations and the fees and disbursements of any attorneys employed by the Secured Party to collect such deficiency.

(iii) The Secured Party's sole duty with respect to the custody of, safekeeping and physical preservation of the Pledged Collateral in its possession, under Section 9-207 of the Uniform Commercial Code or otherwise, shall be to deal with it in the same manner as the Secured Party deals with similar property for its own account.

(e) At the option of the Secured Party, and at the expense of the Pledgor, (i) transfer into Secured Party's own name, or into the name of its nominee, all or any part of the Pledged Collateral, receiving all dividends, income or other distributions upon the Pledged Collateral, and thereafter the Secured Party may exercise all voting or other control rights with respect to the Pledged Collateral, but no such transfer shall constitute a taking of such Pledged Collateral in satisfaction of any or all of the Obligations unless the Secured Party expressly so indicates by written notice to the Pledgor; (ii) apply to the payment of any of the Obligations, any moneys, including cash distributions and income from any Pledged Collateral, now or hereafter in the hands of the Secured Party, belonging to the Pledgor, as the Secured Party, in its sole discretion, shall determine; and (iii) do anything which the Pledgor is required but fails to do hereunder.

7. Private Sales.

(a) The Pledgor recognizes that the Secured Party may be unable to effect a public sale of any or all the Pledged Collateral, by reason of certain prohibitions contained in the Securities Act of 1933, as amended (the "Securities Act") and applicable state securities laws or otherwise, and may resort to one or more private sales thereof to a restricted group of purchasers who will be obliged to agree, among other things, to acquire such securities for their own account for investment and not with a view to the distribution or resale thereof. The Pledgor acknowledges and agrees that any such private sale may result in prices and other terms less favorable than if such sale were a public sale and, notwithstanding such circumstances, agree that any such private sale shall be deemed to have been made in a commercially reasonable manner. The Secured Party shall be under no obligation to delay a sale of any of the Pledged Collateral for the period of time necessary to permit an issuer to register such securities for public sale under the Securities Act, or under applicable state securities laws, even if such Issuer would agree to do so.

(b) All moneys received by the Secured Party hereunder whether upon sale of the Pledged Collateral or any part thereof or otherwise shall be held by the Secured Party and applied by it as provided in Section 8 hereof. No failure or delay on the part of the Secured Party in exercising any rights hereunder shall operate as a waiver of any such rights nor shall any single or partial exercise of any such rights preclude any other or future exercise thereof or the exercise of any other rights

hereunder. The Secured Party shall have no duty as to the collection or protection of the Pledged Collateral or any income thereon nor any duty as to preservation of any rights pertaining thereto, except to apply the funds in accordance with the requirements of Section 8 hereof. The Secured Party may exercise its rights with respect to property held hereunder without resort to other security for or sources of reimbursement for the Obligations. In addition to the foregoing, the Secured Party shall have all of the rights, remedies and privileges of a secured party under the Uniform Commercial Code, regardless of the jurisdiction in which enforcement hereof is sought.

8. Proceeds of Sale. The proceeds of any collection or sale of the Pledged Collateral shall be applied by the Secured Party as follows:

(a) First, to the payment of all reasonable costs, expenses and charges of the Secured Party, or the reimbursement of the Secured Party for the prior payment of such reasonable costs, expenses and charges incurred in connection with the care and safekeeping of any of the Pledged Collateral or the enforcement of any rights hereunder (including, without limitation, the reasonable expenses of any sale or other proceeding, the reasonable expenses of any taking, reasonable attorneys' fees and expenses, court costs, any other reasonable expenses incurred or expenditures or advances made by the Secured Party in the protection, enforcement or exercise of its rights, powers or remedies hereunder) with interest on any such reimbursement at the default rate specified in the Note.

(b) Second, to the payment of the Obligations, in whole or in part, in such order as the Secured Party may elect, whether such Obligations are then due or not due.

(c) Third, to such Persons as required by applicable law, including, without limitation, Section 9-615 of the Uniform Commercial Code.

(d) Fourth, to the extent of any surplus thereafter remaining, to the Pledgor.

In the event that the proceeds of any collection, recovery, receipt, appropriation, realization or sale are insufficient to satisfy the Obligations, the Pledgor shall be liable for the deficiency pursuant to its status as the obligor under the Note.

9. Information. The Pledgor will promptly give or cause to be given written notice to the Secured Party of any material notices or other documents received by it with respect to Pledged Collateral.

10. Powers Coupled with an Interest. All authorizations and agencies herein contained with respect to the Pledged Collateral are irrevocable and powers coupled with an interest.

11. Severability. Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

12. No Waiver; Cumulative Remedies. Secured Party shall not by any act (except by a written instrument pursuant to Section 13 hereof), delay, indulgence or omission be deemed to have waived any right or remedy hereunder or to have acquiesced in any Event of Default or in any breach of any of the terms and conditions hereof. No failure to exercise, nor any delay in exercising, on the part of the Secured Party, any right, power or privilege hereunder shall operate as a waiver thereof. No single or partial exercise of any right, power or privilege hereunder shall preclude any other or further exercise thereof or the exercise of any other right, power or privilege. A waiver by the Secured Party of any right or remedy hereunder on any one occasion shall not be construed as a bar to any right or remedy which the Secured Party would otherwise have on any future occasion. The rights and remedies herein provided are cumulative, may be exercised singly or concurrently and are not exclusive of any rights or remedies provided by law.

13. Waivers and Amendments; Parties Bound; Governing Law. None of the terms or provisions of this Agreement may be waived, amended, supplemented or otherwise modified except by a written instrument executed by the Pledgor and the Secured Party, provided that any provision of this Agreement may be waived by the Secured Party in a written instrument executed by the Secured Party. This Agreement shall be binding upon the successors and permitted assigns of the Pledgor and shall inure to the benefit of the Secured Party and its successors and assigns. This Agreement shall be governed by the laws of New York, excluding choice of law rules.

14. Notices. All notices hereunder to the Pledgor or the Secured Party to be effective shall be in writing (including by telecopy), and, unless otherwise expressly provided herein, shall be deemed to have been duly given or made when delivered to the respective addresses as set forth on the signature page(s) hereto, or to such other address as any of them may give to the other in writing for such purpose.

15. Voting Rights in Respect of the Pledged Collateral. So long as no Event of Default shall occur and be continuing and the Secured Party has not exercised its rights with respect thereto, the Pledgor may exercise any and all voting rights pertaining to the Pledged Collateral or any part thereof; provided, however, that the Pledgor will not exercise any such right if such action would have an adverse effect on the value of any Pledged Collateral or would adversely affect the Secured Party's rights to enforce this Agreement or to otherwise realize, exercise and enjoy the security interests, rights and privileges granted pursuant to this Agreement.

16. Counterparts. This Agreement may be executed by one or more of the parties to this Agreement on any number of separate counterparts, and all of said counterparts taken together shall be deemed to constitute one and the same instrument.

17. Further Assurances. The parties acknowledge their intent that, upon the occurrence and during the continuation of an Event of Default, the Secured Party shall receive, to the fullest extent permitted by all requirements of law, all rights necessary or desirable to obtain or sell the Pledged Collateral, and to exercise all remedies available to it under this Agreement, the Uniform Commercial Code as in effect in any applicable jurisdiction, or other applicable law.

18. Release. This Agreement and related instruments delivered to the Secured Party hereunder shall be released by the Secured Party upon the date on which the Obligations are paid in full. Upon such release, the Secured Party will, at the expense of the Pledgor, execute and deliver to the Pledgor such documents as the Pledgor shall reasonably request to evidence the termination of the security interests created pursuant to this Agreement or the release of the Pledged Collateral, as the case may be.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the day and year first above written.

RCH Holdings Five, Inc.

By: /s/ Jeffrey A. Brodsky

Name: Jeffrey A Brodsky  
Title: Executive Vice President and

—  
Chief Financial Officer

Address for Notices:

35 East 62<sup>nd</sup> Street  
New York, New York 10065

REV Holdings LLC

By: /s/ Jeffrey A. Brodsky

Name: Jeffrey A Brodsky  
Title: Authorized Officer

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