

EISENSON MICHAEL R
Form 4
December 23, 2005

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
EISENSON MICHAEL R

(Last) (First) (Middle)

CHARLESBANK CAPITAL PARTNERS, LLC, 600 ATLANTIC AVENUE, 26 FLOOR

(Street)

BOSTON, MA 02110-2203

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

PLAYTEX PRODUCTS INC [PYX]

3. Date of Earliest Transaction (Month/Day/Year)

12/21/2005

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
Common Stock	12/21/2005		J(1)	(A) V Amount or (D) Price 1,780,612 (1)	A \$ 0 4,696,575	I	See footnotes (2) (3) (4)

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
EISENSON MICHAEL R CHARLESBANK CAPITAL PARTNERS, LLC 600 ATLANTIC AVENUE, 26 FLOOR BOSTON, MA 02110-2203	X			

Signatures

/s/ Tami E. Nason, Attorney-in-Fact of the Reporting Person 12/22/2005

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) On December 21, 2005, HWH Valentine Partners, L.P. ("HWH"), a limited partnership in which Charlesbank Equity Fund II, Limited Partnership ("Fund II") is a limited partner, distributed approximately 17.1 million shares of the Issuer's common stock to its partners. Fund II received 1,780,612 shares in this pro rata distribution, for which no consideration was paid.
- (2) Michael R. Eisenson is a non-employee director of the Issuer and is also a managing director and Chief Executive Officer of Charlesbank Capital Partners, LLC, which is the general partner of Charlesbank Equity Fund II GP, Limited Partnership. Charlesbank Equity Fund II GP, Limited Partnership is the general partner of Charlesbank Equity Fund II, Limited Partnership.
- (3) In addition to Michael R. Eisenson, Kim G. Davis, Andrew S. Janower, Tim R. Palmer and Mark A. Rosen (collectively, the "Managing Directors") are managing directors of Charlesbank Capital Partners, LLC. The Managing Directors have shared voting and investment power with respect to the shares of Common Stock held by Charlesbank Equity Fund II, Limited Partnership.
- (4) The Managing Directors and Charlesbank Capital Partners, LLC, Charlesbank Equity Fund II GP, Limited Partnership, and Charlesbank Equity Fund II, Limited Partnership may be deemed to share beneficial ownership of the shares of Common Stock, or portions thereof, and each of them disclaims his or its beneficial ownership, other than his or its pecuniary interest, therein. Pursuant to Rule 16a-1(a)(4) under the Securities Exchange Act of 1934, as amended (the "Act"), this filing shall not be deemed an admission that any of them is, for purposes of Section 16 of the Act or otherwise, the beneficial owner of any securities of the issuer in excess of his or its pecuniary interest therein.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.