

PLAYTEX PRODUCTS INC
Form 4
May 18, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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

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 *
Abraham Andrew

(Last) (First) (Middle)
300 NYALA FARMS

(Street)

WESTPORT, CT 06880

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

PLAYTEX PRODUCTS INC [PYX]

3. Date of Earliest Transaction
(Month/Day/Year)
05/16/2005

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)
Senior Vice President, Mktg.

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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

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

SEC 1474
(9-02)

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

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
---------------------------------	---------------------------	--------------------------------------	-----------------------------------	---------------------	------------------------------------	--	---

Edgar Filing: PLAYTEX PRODUCTS INC - Form 4

(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Award	(1)	05/16/2005	(1)	A			50,000		(1)	(1)	Common Stock	50,000
Employee Stock Option (right to buy)	(2)	05/16/2005	(2)	A			140,000		(2)	(2)	Common Stock	140,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Abraham Andrew 300 NYALA FARMS WESTPORT, CT 06880			Senior Vice President, Mktg.	

Signatures

/s/ William Stammer, Attorney-in-Fact for Andrew Abraham

05/18/2005

__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).

Restricted Stock Awards vest in amounts of 16,667, 16,667 and 16,666 on the last day of the fiscal first quarter of each of the 2006, 2007 and 2008 fiscal years of the Company, respectively, provided the Company attains established performance targets. If the Company does not attain 100% of the performance target for any fiscal year, 50% of the annual vesting portion shall vest if 90% of Target is attained, and, for performance between 90% and 100% of Target, the remaining amount of the annual vesting portion that vests shall be determined using straight line interpolation.

(1) Granted under Playtex 2003 Stock Option Plan for Directors & Executives & Key Employees of Playtex Products, Inc. One third of the options (46,666) vest in amounts of 15,556, 15,555 & 15,555, respectively, at the end of the fiscal first quarter in 2006, 2007 & 2008, provided the Executive remains employed. Two thirds of the options (93,334) vest in amounts of 31,112, 31,111 & 31,111 at the end of the fiscal first quarter in 2006, 2007 & 2008, respectively, provided the Executive remains employed and provided the Company attains established performance targets. If the Company does not attain 100% of the performance target for any fiscal year, 50% of the annual vesting portion shall vest if 90% of Target is attained, and, for performance between 90% and 100% of Target, the remaining amount of the annual vesting portion that vests shall be determined using straight line interpolation.

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.