

PLAYTEX PRODUCTS INC
Form 4
February 22, 2007

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

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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 *
DEFEO NEIL P

(Last) (First) (Middle)
300 NYALA FARM ROAD
(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)
02/20/2007

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)
Chairman, President and CEO

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 Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock	02/20/2007		J ⁽¹⁾⁽²⁾		204,189	A	\$ 14.07
Common Stock ⁽¹⁾ ₍₂₎					204,189	I	Restricted Performance Stock
Common Stock ⁽¹⁾					6,900	I	By Trust

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

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SEC 1474
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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 3 and 4)
				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
DEFEO NEIL P 300 NYALA FARM ROAD WESTPORT, CT 06880	X		Chairman, President and CEO	

Signatures

/s/ Paul Yestrumskas, Attorney-in-Fact for Neil DeFeo 02/22/2007

**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) To date, 204,189 shares of common stock are restricted stock and indirectly held, which vest on the last day of the fiscal year 2007 provided the Executive remains employed and Playtex Products, Inc. attains established performance targets; 6,900 shares are in the name of a trust that the reporting person's wife is co-trustee of and are held indirectly; of the 353,750 directly held shares; 10,000 shares are owned directly and unrestricted; 204,190 shares are vested from the Company's fiscal year 2005, and were released on January 31, 2006, upon approval and attainment of the performance target; and 204,189 shares were vested for the Company's fiscal year 2006, and were released on February 12, 2007, upon approval and attainment of the performance target and the lifting of the Company's blackout period that ended on February 19, 2007. The Company withheld 64,629 shares to satisfy tax withholding requirements, for a net distribution to the Executive of 139,560 shares.
- (2) On the Form 4 filed on June 14, 2005, there was a 90 share mathematical error, so that the shares issued under the Restricted Performance Stock Plan was 612,568 rather than the reported 612,658.

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.