

YESTRUMSKAS PAUL E
Form 4
June 16, 2005

FORM 4

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

OMB APPROVAL

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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 *
YESTRUMSKAS PAUL E

(Last) (First) (Middle)

300 NYALA FARMS 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)

06/14/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
X Officer (give title below) _____ Other (specify below)
VP, General Counsel & Secretary

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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)
				(A) or (D)	Price		
Common Stock ⁽¹⁾	06/14/2005	<u>(1)</u>	A	V	5,300 \$ 0.01	A	14,800 ⁽³⁾ D

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. Title and Amount of Underlying Securities (Instr. 3 and 4)
Employee Stock Option (right to buy)	(2)	06/14/2005		A	14,800	(2) (2)	Common Stock	14,800 \$

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
YESTRUMSKAS PAUL E 300 NYALA FARMS ROAD WESTPORT, CT 06880			VP, General Counsel & Secretary	

Signatures

/s/ Paul Yestrumskas 06/14/2005

__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) Restricted Performance Stock vests in the amounts of 1,768, 1,766 & 1,766 on the last day of the first fiscal quarter of each of the 2006, 2007 and 2008 fiscal years of the Company, respectively, provided the Executive remains employed and that Playtex Products, Inc. attains established performance targets. If the Company attains at least 90% of the performance target for any fiscal year, 50% of the annual vesting portion shall vest, and up to 100% of the annual vesting portion shall vest if 100% or more of the target is met, determined using straight line interpolation.
- (2) Granted under Playtex 2003 Stock Option Plan for Directors & Executives & Key Employees of Playtex Products, Inc. One third of the options (4,934) vest in amounts of 1,646, 1,644 & 1,644 at the end of the fiscal first quarter in 2006, 2007 & 2008 of the Company, respectively, provided the Executive remains employed. Two thirds of the options (9,866) vest in amounts of 3,290, 3,288 & 3,288 at the end of the fiscal first quarter in 2006, 2007 & 2008 provided the Executive remains employed and that the Company attains established performance targets. If the Company attains at least 90% of the performance target for any fiscal year, 50% of the annual vesting portion shall vest, and up to 100% of the annual vesting portion shall vest if 100% or more of the target is met, determined using straight line interpolation.
- (3) To date, 5,300 shares of common stock are restricted stock, 9,500 shares are unrestricted.

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.