

PLAYTEX PRODUCTS INC
Form SC 13D/A
October 14, 2004

=====

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(AMENDMENT NO. 3)

PLAYTEX PRODUCTS, INC.
(Name of Issuer)

COMMON STOCK, PAR VALUE \$.01 PER SHARE
(Title of Class of Securities)

72813P 100
(CUSIP Number)

ROBERT B. HAAS
C/O HAAS WHEAT & PARTNERS, L.P.
300 CRESCENT COURT, SUITE 1700
DALLAS, TEXAS 75201
TEL. NO.: (214) 871-8300
(Name, Address and Telephone Number of
Person Authorized to Receive Notices and Communications)

October 12, 2004
(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 which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box .

*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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1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

HWH Capital Partners, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

00

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

	7	SOLE VOTING POWER
NUMBER OF SHARES		8,055,555
BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER
		-0-
	9	SOLE DISPOSITIVE POWER
		8,055,555
	10	SHARED DISPOSITIVE POWER
		-0-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
8,055,555

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
13.2%

14 TYPE OF REPORTING PERSON

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PN

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1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

HWH Valentine Partners, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

	7	SOLE VOTING POWER	
NUMBER OF			9,028,482
SHARES			
BENEFICIALLY OWNED	8	SHARED VOTING POWER	
BY EACH			-0-
REPORTING			
PERSON	9	SOLE DISPOSITIVE POWER	
WITH			9,028,482
	10	SHARED DISPOSITIVE POWER	
			-0-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9,028,482

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

14.7%

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14 TYPE OF REPORTING PERSON

PN

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1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

HWH, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

	7	SOLE VOTING POWER	8,055,555
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER	-0-
	9	SOLE DISPOSITIVE POWER	8,055,555
	10	SHARED DISPOSITIVE POWER	-0-

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13.2%

14 TYPE OF REPORTING PERSON
PN

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1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
HWH Valentine, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

	7	SOLE VOTING POWER	9,028,482
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER	0
	9	SOLE DISPOSITIVE POWER	9,028,482
	10	SHARED DISPOSITIVE POWER	0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
9,028,482

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

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13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

14.7%

14 TYPE OF REPORTING PERSON

PN

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1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

HWH Incorporated

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2 (d) or 2 (e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

	7	SOLE VOTING POWER	
NUMBER OF SHARES			8,055,555
BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER	
			-0-
	9	SOLE DISPOSITIVE POWER	
			8,055,555
	10	SHARED DISPOSITIVE POWER	
			-0-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

8,055,555

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

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[]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
13.2%

14 TYPE OF REPORTING PERSON
IV

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1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
HWH Valentine Incorporated

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) []
(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS
AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

	7	SOLE VOTING POWER	9,028,482
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER	0
	9	SOLE DISPOSITIVE POWER	9,028,482
	10	SHARED DISPOSITIVE POWER	0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

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9,028,482

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
14.7%

14 TYPE OF REPORTING PERSON
IV

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1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Robert B. Haas

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION
United States

	7	SOLE VOTING POWER
NUMBER OF SHARES		17,084,037
BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER
		0
	9	SOLE DISPOSITIVE POWER
		17,084,037
	10	SHARED DISPOSITIVE POWER
		0

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11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

17,084,037

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

27.9%

14 TYPE OF REPORTING PERSON

IN

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Pursuant to Rule 13d-2(a) of Regulation 13D-G of the General Rules and Regulations under the Securities Exchange Act of 1934, as amended (the "Act"), the undersigned hereby amend their Schedule 13D Statement dated June 6, 1995 (the "Initial Statement"), as amended by Amendment No. 1 dated June 8, 1998 and Amendment No. 2 dated October 5, 2004 (as amended, the "Schedule 13D"). Unless otherwise indicated, all defined terms used herein shall have the same meanings respectively ascribed to them in the Schedule 13D.

ITEM 1. SECURITY AND ISSUER.

No material change.

ITEM 2. IDENTITY AND BACKGROUND.

(a), (b), (c) and (f) are hereby amended as follows:

(a), (b), (c) and (f). The names and addresses of the persons filing this Schedule are as follows:

HWH Capital Partners, L.P. ("HWHCP"), a Delaware limited partnership, whose address is c/o Haas Wheat & Partners, L.P., 300 Crescent Court, Suite 1700, Dallas, Texas 75201, and which is a private investment partnership;

HWH Valentine Partners, L.P. ("HWHVP"), a Delaware limited partnership, whose address is c/o Haas Wheat & Partners, L.P., 300 Crescent Court, Suite 1700, Dallas, Texas 75201, and which is a private investment partnership;

HWH, L.P. ("HWHLP"), a Delaware limited partnership, whose address is c/o Haas Wheat & Partners, L.P., 300 Crescent Court, Suite 1700, Dallas, Texas 75201, and which acts as the sole general partner of HWHCP;

HWH Valentine, L.P. ("HWHV"), a Delaware limited partnership, the general partner of HWHVP, whose address is c/o Haas Wheat & Partners, L.P., 300 Crescent Court, Suite 1700, Dallas, Texas 75201, and which acts as the sole general partner of HWHVP and HWHVSP;

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HWH Incorporated ("HWHI"), a Delaware corporation, whose address is c/o Haas Wheat & Partners, L.P., 300 Crescent Court, Suite 1700, Dallas, Texas 75201, and which acts as the sole general partner of HWHLP;

HWH Valentine Incorporated ("HWHVI"), a Delaware corporation, the general partner of HWHV, whose address is c/o Haas Wheat & Partners, L.P., 300 Crescent Court, Suite 1700, Dallas, Texas 75201, and which acts as the sole general partner of HWHV; and

Robert B. Haas, whose address is c/o Haas Wheat & Partners, L.P., 300 Crescent Court, Suite 1700, Dallas, Texas 75201.

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Robert B. Haas and Douglas D. Wheat are the sole stockholders of HWHI. Robert B. Haas and Douglas D. Wheat are the sole stockholders of HWHVI. The sole general partner of HWHCP and HWHVP is HWHLP and HWHV, respectively, and the sole general partner of each of such limited partnerships is HWHI and HWHVI, respectively, each of which is a corporation controlled by Mr. Haas.

Information in response to Items (a) through (c) and (f) with respect to Messrs. Haas and Wheat is set forth in Appendix I, attached to Amendment No. 1 to the Initial Statement and incorporated by reference herein.

The above named persons are sometimes referred to as the "Reporting Parties." HWHCP and HWHVP are referred to collectively, as the "Investors."

(d) and (e). No material change.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

Item 3 is amended by adding at the end thereof, the following:

On October 12, 2004, HWH Surplus Valentine Partners, L.P. ("HWHSVP"), previously a reporting party to the Schedule 13D, distributed to its partners 2,915,963 shares of Common Stock, and its partners contributed such shares of Common Stock to a newly-formed limited liability company. The Reporting Parties no longer have beneficial ownership of the shares contributed to the limited liability company. No monetary consideration was paid in connection with the distribution or received in connection with the contribution.

ITEM 4. PURPOSE OF THE TRANSACTION.

No material change.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

(a) and (b) are hereby amended as follows:

(a) and (b). The aggregate percentage of shares of Common Stock reported owned by each person herein is based upon the information contained in the Company's Form 10-Q filed on August 4, 2004.

As of the close of business on October 12, 2004:

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Name of Reporting Party:

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HWH CAPITAL PARTNERS, L.P.

(a)	Aggregate Number of Securities Owned	8,055,555
	Percentage	13.2%
(b)	1. Sole power to vote or to direct the vote	8,055,555
	2. Shared power to vote or to direct the vote	0
	3. Sole power to dispose or to direct the disposition	8,055,555
	4. Shared power to dispose of or to direct the disposition	0

HWH VALENTINE PARTNERS, L.P.

(a)	Aggregate Number of Securities Owned	9,028,482
	Percentage	14.7%
(b)	1. Sole power to vote or to direct the vote	9,028,482
	2. Shared power to vote or to direct the vote	0
	3. Sole power to dispose or to direct the disposition	9,028,482
	4. Shared power to dispose of or to direct the disposition	0

HWH, L.P.

(a)	Aggregate Number of Securities Owned	8,055,555
	Percentage	13.2%
(b)	1. Sole power to vote or to direct the vote	8,055,555
	2. Shared power to vote or to direct the vote	0
	3. Sole power to dispose or to direct the disposition	8,055,555
	4. Shared power to dispose of or to direct the disposition	0

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HWH VALENTINE, L.P.

(a)	Aggregate Number of Securities Owned	9,028,482
	Percentage	14.7%

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(b)	1. Sole power to vote or to direct the vote	9,028,482
	2. Shared power to vote or to direct the vote	0
	3. Sole power to dispose or to direct the disposition	9,028,482
	4. Shared power to dispose of or to direct the disposition	0

HWH INCORPORATED

(a)	Aggregate Number of Securities Owned	8,055,555
	Percentage	13.2%
(b)	1. Sole power to vote or to direct the vote	8,055,555
	2. Shared power to vote or to direct the vote	0
	3. Sole power to dispose or to direct the disposition	8,055,555
	4. Shared power to dispose of or to direct the disposition	0

HWH VALENTINE INCORPORATED

(a)	Aggregate Number of Securities Owned	9,028,482
	Percentage	14.7%
(b)	1. Sole power to vote or to direct the vote	9,028,482
	2. Shared power to vote or to direct the vote	0
	3. Sole power to dispose or to direct the disposition	9,028,482
	4. Shared power to dispose of or to direct the disposition	0

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ROBERT B. HAAS

(a)	Aggregate Number of Securities Owned	17,084,037
	Percentage	27.9%
(b)	1. Sole power to vote or to direct the vote	17,084,037
	2. Shared power to vote or to direct the vote	0
	3. Sole power to dispose or to direct the disposition	17,084,037
	4. Shared power to dispose of or to direct the disposition	0

(c) On October 12, 2004, HWHSVP distributed to its partners shares of Common Stock, and its partners contributed such shares of Common Stock to a newly-formed limited liability company. The Reporting Parties no longer have beneficial ownership of the shares contributed to the limited liability company. No monetary consideration was paid in connection with the distribution or received in connection with the contribution.

(d) To the best knowledge of the Reporting Parties, no person other than the Reporting Parties has the right to receive or the power to direct

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the receipt of dividends from, or the proceeds from the sale of, the Shares.

(e) Not applicable.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER

Item 6 is amended by adding at the end thereof the following:

DISSOLUTION OF HWH SURPLUS VALENTINE PARTNERS, L.P. AND CONTRIBUTION TO SURPLUS VALENTINE, LLC.

On October 12, 2004, HWHV dissolved HWHSVP. On October 12, 2004, HWHV and Charlesbank Equity Fund II, Limited Partnership (the "Managing Member" and, together with HWHV, the "Members") entered into the Limited Liability Agreement of Surplus Valentine, LLC, dated October 12, 2004 (the "Surplus LLC Agreement"). The purpose of Surplus Valentine, LLC was to acquire the Common Stock that was held by HWHSVP (the "Surplus Valentine Shares"). Concurrently with the dissolution of HWHSVP, each of the Members contributed to Surplus Valentine, LLC the Shares that they received as a distribution from HWHSVP.

Except as otherwise expressly provided for in the Surplus LLC Agreement, (i) the management and direction of the business, affairs and properties of Surplus Valentine, LLC shall be vested solely in the Managing Member; (ii) the

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Managing Member shall have full and complete authority, power and discretion to manage and direct the business, affairs and properties of Surplus Valentine, LLC, to make all decisions regarding those matters, including, without limitation, with respect to the voting (at any regular or special meeting, by written consent or otherwise) of the Surplus Valentine Shares, to enter into, execute and deliver agreements, contracts and instruments by and on behalf of Surplus Valentine, LLC, to act for and bind Surplus Valentine, LLC, and to perform any and all other acts or activities customary or incident to the management of the business of Surplus Valentine, LLC; and (iii) the Managing Member shall have the exclusive right to determine the timing and terms of the disposition or other monetization of any securities or assets owned by Surplus Valentine, LLC, so long as the terms of any such disposition or other monetization are negotiated on an arm's-length basis.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS

EXHIBIT NUMBER

DESCRIPTION

99.1

Joint Filing Agreement, dated October 14, 2004, among HWH Capital Partners, L.P., HWH Valentine Partners, L.P., HWH, L.P., HWH Valentine, L.P., HWH Incorporated, HWH Valentine Incorporated and Robert B. Haas

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SIGNATURES

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

October 14, 2004

HWH CAPITAL PARTNERS, L.P.

By: HWH, L.P., its general partner

By: HWH Incorporated, its general partner

By: /s/ Douglas D. Wheat

Name: Douglas D. Wheat
Title: President

HWH VALENTINE PARTNERS, L.P.

By: HWH Valentine, L.P., its
general partner

By: HWH Valentine Incorporated, its
general partner

By: /s/ Douglas D. Wheat

Name: Douglas D. Wheat
Title: President

HWH, L.P.

By: HWH Incorporated, its general partner

By: /s/ Douglas D. Wheat

Name: Douglas D. Wheat
Title: President

HWH VALENTINE, L.P.

By: HWH Valentine Incorporated, its
general partner

By: /s/ Douglas D. Wheat

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Name: Douglas D. Wheat
Title: President

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HWH INCORPORATED

By: /s/ Douglas D. Wheat

Name: Douglas D. Wheat
Title: President

HWH VALENTINE INCORPORATED

By: /s/ Douglas D. Wheat

Name: Douglas D. Wheat
Title: President

/s/ Robert B. Haas

Robert B. Haas