

Edgar Filing: PLAYTEX PRODUCTS INC - Form SC 13D/A

PLAYTEX PRODUCTS INC  
Form SC 13D/A  
April 29, 2002

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934  
(Amendment No. 10)\*

PLAYTEX PRODUCTS, INC.  
-----  
(Name of Issuer)

Common Stock, Par Value \$.01  
-----  
(Title of Class of Securities)

72813P-10-0  
-----  
(CUSIP Number)

Murray A. Indick  
BLUM Capital Partners, L.P.  
909 Montgomery Street, Suite 400  
San Francisco, CA 94133  
(415) 434-1111  
-----

(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

April 17, 2002  
-----

(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(b)(3) or (4), 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).

Page 1 of 10

CUSIP NO. 72813P-10-0

SCHEDULE 13D

Page 2 of 10

-----  
1. NAME OF REPORTING PERSON

BLUM CAPITAL PARTNERS, L.P

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S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON 94-3205364

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

3. SEC USE ONLY

4. SOURCE OF FUNDS\* See Item 3

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

6. CITIZENSHIP OR PLACE OF ORGANIZATION California

7. SOLE VOTING POWER -0-

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY EACH  
PERSON WITH

8. SHARED VOTING POWER 11,570,117\*\*

9. SOLE DISPOSITIVE POWER -0-

10. SHARED DISPOSITIVE POWER 11,570,117\*\*

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 11,570,117\*\*

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

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 18.9%\*\*

14. TYPE OF REPORTING PERSON PN, IA

\*\* See Item 5 below

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP NO. 72813P-10-0

SCHEDULE 13D

Page 3 of 10

1. NAME OF REPORTING PERSON RICHARD C. BLUM & ASSOCIATES, INC.

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON 94-2967812

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

3. SEC USE ONLY

4. SOURCE OF FUNDS\* See Item 3

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

-----  
6. CITIZENSHIP OR PLACE OF ORGANIZATION California

-----  
7. SOLE VOTING POWER -0-

-----  
NUMBER OF  
SHARES 8. SHARED VOTING POWER 11,570,117\*\*

-----  
BENEFICIALLY  
OWNED BY EACH  
PERSON WITH 9. SOLE DISPOSITIVE POWER -0-

-----  
10. SHARED DISPOSITIVE POWER 11,570,117\*\*

-----  
11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 11,570,117\*\*

-----  
12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES [ ]

-----  
13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 18.9%\*\*

-----  
14. TYPE OF REPORTING PERSON CO

-----  
\*\* See Item 5 below

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP NO. 72813P-10-0 SCHEDULE 13D Page 4 of 10

-----  
1. NAME OF REPORTING PERSON BLUM STRATEGIC GP, L.L.C.  
(Formerly RCBA GP, L.L.C.)

-----  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON 94-3303831

-----  
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) [x]  
(b) [x]

-----  
3. SEC USE ONLY

-----  
4. SOURCE OF FUNDS\* See Item 3

-----  
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 -0-

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NUMBER OF SHARES BENEFICIALLY OWNED BY EACH PERSON WITH	-----	8. SHARED VOTING POWER	11,570,117**
	-----	9. SOLE DISPOSITIVE POWER	-0-
	-----	10. SHARED DISPOSITIVE POWER	11,570,117**
-----			
11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON			11,570,117**
-----			
12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES			[ ]
-----			
13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)			18.9%**
-----			
14. TYPE OF REPORTING PERSON		OO (Limited Liability Company)	

\*\* See Item 5 below

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP NO. 72813P-10-0                      SCHEDULE 13D                      Page 5 of 10

1. NAME OF REPORTING PERSON		RICHARD C. BLUM	
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON			
-----			
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*		(a) [x] (b) [x]	
-----			
3. SEC USE ONLY			
-----			
4. SOURCE OF FUNDS*		See Item 3	
-----			
5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)		[ ]	
-----			
6. CITIZENSHIP OR PLACE OF ORGANIZATION		USA	
-----			
		7. SOLE VOTING POWER	
		-0-	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH PERSON WITH	-----	8. SHARED VOTING POWER	11,570,117**
	-----	9. SOLE DISPOSITIVE POWER	-0-
	-----	10. SHARED DISPOSITIVE POWER	11,570,117**

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11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 11,570,117\*\*

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

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 18.9%\*\*

14. TYPE OF REPORTING PERSON IN

\*\* See Item 5 below

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP NO. 72813P-10-0

SCHEDULE 13D

Page 6 of 10

1. NAME OF REPORTING PERSON THE CARPENTERS PENSION TRUST FOR SOUTHERN CALIFORNIA

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON 94-6042875

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

3. SEC USE ONLY

4. SOURCE OF FUNDS\* See Item 3

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

6. CITIZENSHIP OR PLACE OF ORGANIZATION California

7. SOLE VOTING POWER -0-

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH PERSON WITH 8. SHARED VOTING POWER 11,570,117\*\* 9. SOLE DISPOSITIVE POWER -0-

10. SHARED DISPOSITIVE POWER 11,570,117\*\*

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 11,570,117\*\*

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

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 18.9%\*\*

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14. TYPE OF REPORTING PERSON

EP

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\*\* See Item 5 below

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP NO. 72813P-10-0

SCHEDULE 13D

Page 7 of 10

This Amendment No. 10 amends the Statement on Schedule 13D (the "Schedule 13D") filed with the Securities and Exchange Commission (the "Commission") on July 19, 2001 by BLUM Capital Partners, L.P., a California limited partnership ("BLUM L.P."); Richard C. Blum & Associates, Inc., a California corporation ("RCBA Inc."); Blum Strategic GP, L.L.C. (formerly RCBA GP, L.L.C.), a Delaware limited liability company ("Blum GP"); Richard C. Blum, the Chairman and a substantial shareholder of RCBA Inc. and a managing member of Blum GP; and The Carpenters Pension Trust for Southern California (collectively, the "Reporting Persons"). This Amendment No. 10 relates to the shares of Common Stock, par value \$.01 (the "Common Stock") of the Issuer. The principal executive office and mailing address of the Issuer is 300 Nyala Farms Road, Westport, CT 06880. The following amendments to Item 2 and Item 5 are hereby made. Unless otherwise defined herein, all capitalized terms shall have the meanings ascribed to them in the Schedule 13D.

Item 2. Identity and Background  
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Item 2 of the Schedule 13D is hereby amended to include the following additional information.

In February 2002, RCBA GP, L.L.C. and RCBA Strategic Partners, L.P. changed their names to Blum Strategic GP, L.L.C. and Blum Strategic Partners, L.P., respectively. Blum GP is a Delaware limited liability company whose principal business is acting as general partner for Blum Strategic Partners, L.P.

Item 5. Interest in Securities of the Issuer  
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Item 5 of the Schedule 13D is hereby amended as follows:

(a), (b) According to the Issuer's most recent Form 10-K, there were 61,061,165 shares of Common Stock outstanding as of March 25, 2002. Based on such information, after taking into account the transactions described in Item 5(c) below, the Reporting Persons report direct holdings as follows: (i) BLUM L.P. and RCBA Inc. report holdings of 4,168,417 shares of the Common Stock on behalf of the limited partnerships for which BLUM L.P. serves as the general partner and BLUM L.P.'s investment advisory clients, which represents 6.8% the outstanding shares of the Common Stock; (ii) Blum GP reports holdings of 1,899,500 on behalf of a limited partnership for which it serves as the general partner which represents 3.1% of the outstanding shares of the Common Stock; (iii) the Carpenters Union reports direct holdings of 4,511,700 shares of the Common Stock which represents 7.4% of the outstanding shares of the Common Stock; and (iv) Mr. Blum reports the aggregate of these shares for a total of 10,579,617 shares of the Common Stock which represents 17.3% of the outstanding shares of Common Stock.

CUSIP NO. 72813P-10-0

SCHEDULE 13D

Page 8 of 10

In addition, because BLUM L.P. has voting and investment power with respect to

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990,500 (1.6%) shares that are legally owned by The Common Fund for the account of its Multi-Strategy Equity Fund ("The Common Fund"), those shares are reported as beneficially owned by BLUM L.P. The Common Fund is principally engaged in the business of managing investments for educational institutions. The principal administrative office of The Common Fund is located at 15 Old Danbury Road, Wilton, Connecticut 06897-0812. The Common Fund disclaims membership in a group with any of the Reporting Persons, and disclaims beneficial ownership of any shares held by the Reporting Persons.

Voting and investment power concerning the above shares are held solely by BLUM L.P. and Blum GP. The Reporting Persons therefore may be deemed to be members in a group, in which case each Reporting Person would be deemed to have beneficial ownership of an aggregate of 11,570,117 shares of the Common Stock, which is 18.9% of the outstanding Common Stock. As the sole general partner of BLUM L.P., RCBA Inc. is deemed the beneficial owner of the securities over which BLUM L.P. has voting and investment power. As Chairman, director and a substantial shareholder of RCBA Inc., Richard C. Blum might be deemed to be the beneficial owner of the securities beneficially owned by RCBA Inc. Additionally, Mr. Blum may be deemed to be the beneficial owner of the securities over which RCBA GP has voting and investment power. Although Mr. Blum is joining in this Schedule as a Reporting Person, the filing of this Schedule shall not be construed as an admission that he, or any of the other shareholders, directors and executive officers of RCBA Inc., or managing members and members of Blum GP, is, for any purpose, the beneficial owner of any of the securities that are beneficially owned by RCBA Inc. or Blum GP, except to the extent of any pecuniary interest therein.

(c) Effective April 17, 2002, Blum LP no longer serves as investment advisor to The Value Opportunities Fund (one of the Common Fund accounts) and distributed 474,600 shares of the Common Stock to the The Value Opportunities Fund on April 17, 2002.

(d) and (e) Not applicable.

Item 7. Material to be Filed as Exhibits

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Exhibit A Joint Filing Undertaking

CUSIP NO. 72813P-10-0

SCHEDULE 13D

Page 9 of 10

SIGNATURES

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

Dated: April 26, 2002

RICHARD C. BLUM & ASSOCIATES, INC.

BLUM CAPITAL PARTNERS, L.P.

By Richard C. Blum & Associates, Inc.  
its general partner

By /s/ Murray A. Indick

By /s/ Murray A. Indick

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Murray A. Indick  
Partner, General Counsel  
and Secretary

Murray A. Indick  
Partner, General Counsel,  
and Secretary

THE CARPENTERS PENSION TRUST FOR  
SOUTHERN CALIFORNIA

By BLUM Capital Partners, L.P.,  
its investment advisor

By Richard C. Blum & Associates, Inc.,  
its general partner

RICHARD C. BLUM

By /s/ Murray A. Indick  
-----

By /s/ Murray A. Indick  
-----

By Murray A. Indick  
Attorney-in-Fact

By Murray A. Indick  
Partner, General Counsel  
and Secretary

BLUM STRATEGIC GP, L.L.C.  
(Formerly RCBA GP, L.L.C.)

/s/ Murray A. Indick  
-----

By Murray A. Indick, Member

CUSIP NO. 72813P-10-0

SCHEDULE 13D

Page 10 of 10

Exhibit A  
JOINT FILING UNDERTAKING

The undersigned, being duly authorized thereunto, hereby execute this agreement as an exhibit to this Schedule 13D to evidence the agreement of the below-named parties, in accordance with the rules promulgated pursuant to the Securities Exchange Act of 1934, to file this Schedule jointly on behalf of each such party.

Dated: April 26, 2002

RICHARD C. BLUM & ASSOCIATES, INC.

BLUM CAPITAL PARTNERS, L.P.

By Richard C. Blum & Associates, Inc.  
its general partner

By /s/ Murray A. Indick  
-----

By /s/ Murray A. Indick  
-----

Murray A. Indick  
Partner, General Counsel  
and Secretary

Murray A. Indick  
Partner, General Counsel,  
and Secretary

THE CARPENTERS PENSION TRUST FOR  
SOUTHERN CALIFORNIA

By BLUM Capital Partners, L.P.,  
its investment advisor

By Richard C. Blum & Associates, Inc.,



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its general partner

RICHARD C. BLUM

By /s/ Murray A. Indick

By /s/ Murray A. Indick

-----  
By Murray A. Indick  
Attorney-in-Fact

-----  
By Murray A. Indick  
Partner, General Counsel  
and Secretary

BLUM STRATEGIC GP, L.L.C.  
(Formerly RCBA GP, L.L.C.)

/s/ Murray A. Indick

-----  
By Murray A. Indick, Member