

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

PLAYTEX PRODUCTS INC
Form SC 13D/A
September 16, 2002

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 11)*

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)

September 12, 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).

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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 10,830,117**

9. SOLE DISPOSITIVE POWER -0-

10. SHARED DISPOSITIVE POWER 10,830,117**

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 10,830,117**

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

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 17.7%**

14. TYPE OF REPORTING PERSON PN, IA

** See Item 5 below

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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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 10,830,117**

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

10. SHARED DISPOSITIVE POWER 10,830,117**

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 10,830,117**

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

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 17.7%**

14. TYPE OF REPORTING PERSON CO

** See Item 5 below

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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1. NAME OF REPORTING PERSON BLUM STRATEGIC 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 10,830,117**

9. SOLE DISPOSITIVE POWER -0-

10. SHARED DISPOSITIVE POWER 10,830,117**

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CERTAIN SHARES []

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 17.7%**

14. TYPE OF REPORTING PERSON OO (Limited Liability Company)

** See Item 5 below

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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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 10,830,117**

9. SOLE DISPOSITIVE POWER -0-

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CERTAIN SHARES []

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 17.7%**

14. TYPE OF REPORTING PERSON IN

** See Item 5 below

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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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 10,830,117**

9. SOLE DISPOSITIVE POWER -0-

10. SHARED DISPOSITIVE POWER 10,830,117**

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CERTAIN SHARES []

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14. TYPE OF REPORTING PERSON EP

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** See Item 5 below

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This Amendment No. 11 amends the Statement on Schedule 13D (the "Schedule 13D") filed with the Securities and Exchange Commission (the "Commission") on April 29, 2002 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., 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. 11 relates to the shares of Common Stock, par value \$.01 (the "Common Stock") of Playtex Products, Inc. (the "Issuer"). The principal executive office and mailing address of the Issuer is 300 Nyala Farms Road, Westport, CT 06880. The following amendments are hereby made. Unless otherwise defined herein, all capitalized terms shall have the meanings ascribed to them in the Schedule 13D.

Item 5. Interest in Securities of the Issuer

Item 5 of the Schedule 13D is hereby amended as follows:

(a), (b) According to the Issuer's most recent Form 10-Q, there were 61,211,522 shares of Common Stock outstanding as of August 9, 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 3,901,917 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 6.4% of the outstanding shares of the Common Stock; (ii) Blum GP reports holdings of 1,778,000 on behalf of a limited partnership for which it serves as the general partner which represents 2.9% of the outstanding shares of the Common Stock; (iii) the Carpenters Union reports direct holdings of 4,223,100 shares of the Common Stock which represents 6.9% of the outstanding shares of the Common Stock; and (iv) Mr. Blum reports the aggregate of these shares for a total of 9,903,017 shares of the Common Stock which represents 16.2% of the outstanding shares of Common Stock.

In addition, because Blum L.P. has voting and investment power with respect to 927,100 (1.5%) 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 10,830,117 shares of the Common Stock, which is 17.7% 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,

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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.

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(c) Since the most recent filing of Schedule 13D, the Reporting Persons sold the following shares of Common Stock pursuant to Rule 144:

Entity	Trade Date	Shares	Price/Share
-----	-----	-----	-----
Blum L.P.'s limited partnership	09/04/02	60,700	10.70080
and investment advisory client	09/05/02	57,200	10.46080
accounts (including The	09/06/02	201,500	10.40440
Common Fund)	09/09/02	37,600	10.33390
	09/10/02	9,000	10.19950
	09/11/02	173,900	10.02690
	09/12/02	78,600	9.69410
The limited partnership for	09/04/02	11,900	10.70080
which Blum GP serves as	09/05/02	11,200	10.46080
the general partner	09/06/02	39,600	10.40440
	09/09/02	7,400	10.33390
	09/10/02	1,800	10.19950
	09/11/02	34,200	10.02690
	09/12/02	15,400	9.69410

Item 7. Material to be Filed as Exhibits

Exhibit A Joint Filing Undertaking

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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: September 16, 2002

RICHARD C. BLUM & ASSOCIATES, INC.

BLUM CAPITAL PARTNERS, L.P.

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

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By /s/ Murray A. Indick

Murray A. Indick
Partner, General Counsel
and Secretary

By /s/ Murray A. Indick

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 Murray A. Indick
Attorney-in-Fact

By /s/ Murray A. Indick

By Murray A. Indick
Partner, General Counsel
and Secretary

BLUM STRATEGIC GP, L.L.C.

/s/ Murray A. Indick

By Murray A. Indick, Member

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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: September 16, 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

Murray A. Indick
Partner, General Counsel
and Secretary

By /s/ Murray A. Indick

Murray A. Indick
Partner, General Counsel,
and Secretary

THE CARPENTERS PENSION TRUST FOR
SOUTHERN CALIFORNIA

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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.

/s/ Murray A. Indick

By Murray A. Indick, Member