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THL EQUITY TRUST III Form 4 August 15, 2002

			UNI	ſTEſ) STATE:		URITIES AN			COMMISSI	ON
FORM 4		WASHINGTON, D.C. 20549									
Form 5 obligations may continue. See Instruction 1(b). (Print or Type Responses)			STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP Filed pursuant to Section 16(a) of the Securities Exchange Act of 1 Section 17(a) of the Public Utility Holding Company Act of 1935 Section 30(f) of the Investment Company Act of 1940								
1.	Name and Ac	ddress of Reporti									6.
,	THL Equity Trust III				Rayovac Corporation (ROV)						
	c/o Thomas 75 State St	H. Lee Partners, treet	, L.P.	3.	IRS or Securit Reporti	IRS or Social Security Number of Reporting Person, (Voluntary)		. Statement for		 	
		(Street)									
	Boston 										
			(Zip)						Secur	ities Acq	uired, D
1. Title of Security (Instr. 3)		2. Trans- action Date (Month/	3	3. Trans- 4. Securities Acquired (A action or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)			(D) d 5)	Se Be: Ow: En			
	Day/ Year)		_	_			Amoun		(A) o	r	Mo: (I: an
	mon Stock, r value \$.0	01 per share	08/13/02	2	J(1)		4,468,5	69	D		
	nmon Stock, ar value \$.0	01 per share	08/13/02	<u>}</u>	J(1)		9,0)43 (2) 	 A		9

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

* If the form is filed by more than one reporting person, SEE Instruction $4\,(b)\,(v)$.

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FORM 4 (continued) TAE				posed of, or Beneficial convertible securities)	
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	f (Month/ Day/ Year)	4. Transac- tion Code (Instr. 8)	5. Number of Derivative Securities A quired (A) or Disposed of (D) (Instr. 3, 4, and	
			Code V	(A) (D)	
7. Title and Amount of Under-lying Securities (Instr. 3 and 4)	8. Price of Deriv- ative Secur- ity (Instr. 5)	9. Number of Deriv- ative Securi- ties Bene- ficially Owned	10. Owner- ship Form of De- rivative Secu- rity Direct	11. Nature of In- direct Bene- ficial Own- ership (Instr. 4)	
Amount or		at End of	(D) or Indi-		

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	Title	Number of	Month	
		Shares	(Instr. 4)	(Instr. 4)
Expl	anation of Resp	ponses:		
(1)				Lee Advisors III Limited Part L.P. ("Equity Fund III") and

- (1) The Reporting Person is the General Partner of Thomas H. Lee Advisors III Limited Partnershi is the General Partner of Thomas H. Lee Equity Fund III, L.P. ("Equity Fund III") and Thomas ("Foreign Fund III"). The Reporting Person may be deemed to beneficially own the shares of the Fund III and Foreign Fund III. On August 13, 2002, Equity Fund III and Foreign Fund III is succommon stock of the Issuer to their respective general and limited partners. The Reporting Pownership of such shares, and this report shall not be deemed an admission that the reporting the securities for the purpose of Section 16 or for any other purpose, except to the extent
- (2) Represents shares distributed to the Reporting Person in connection with the distribution de

/s/ Scott A. Schoen

**Intentional misstatements or omissions of facts constitute
Federal Criminal Violations. SEE 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

**Signature of Repo

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.