REVLON INC /DE/
Form 11-K
June 21, 2007

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 11-K

(MARK ONE)

ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the fiscal year ended December 31, 2006

OR

TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the transition period from to

Commission file number 1-11178

Full title of the plan and the address of the plan, if different from that of the issuer named below:

REVLON EMPLOYEES' SAVINGS, INVESTMENT AND PROFIT SHARING PLAN

Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:

REVLON, INC.

237 Park Avenue
New York, N.Y. 10017
212-527-4000

REVLON EMPLOYEES' SAVINGS, INVESTMENT
AND PROFIT SHARING PLAN
December 31, 2006 and 2005

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EXHIBIT	Description
23-1	Consent of Independent Registered Public Accounting Firm

* Other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Administrative Committee of the
Revlon Employees' Savings, Investment and Profit Sharing Plan:

We have audited the accompanying Statements of Net Assets Available for Benefits of the Revlon Employees' Savings, Investment and Profit Sharing Plan (the ''Plan'') as of December 31, 2006 and 2005 and the related Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2006. These financial statements are the responsibility of Revlon Consumer Products Corporation, the Plan's sponsor. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. We were not engaged to perform an audit of the Plan's internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2006 and 2005, and the change in net assets available for benefits for the year ended December 31, 2006, in conformity with accounting principles generally accepted in the United States of America.

Our audits were performed for the purpose of forming an opinion on the Plan's financial statements taken as a whole. The accompanying supplemental schedule of assets (held at end of year) as of December 31, 2006 is presented for the purpose of additional analysis and is not a required part of the Plan's financial statements, but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. This supplemental schedule is the responsibility of Revlon Consumer Products Corporation, the Plan's sponsor. The supplemental schedule has been subjected to the auditing procedures applied in our audit of the Plan's financial statements and, in our opinion, is fairly stated in all material respects in relation to the Plan's financial statements taken as a whole.

/s/ Mitchell & Titus, LLP

New York, New York
June 21, 2007

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REVLON EMPLOYEES' SAVINGS, INVESTMENT AND PROFIT SHARING PLAN

Statements of Net Assets Available for Benefits
As of December 31,

(in thousands of dollars)	2006	2005
Investments:		
Equity securities	$ 1,367	$ 2,914
Mutual funds	102,881	93,604
Money market funds	27	—
	104,275	96,518
Investment contracts [(a)]	27,453	31,437
Loans to participants	2,959	2,690
Total investments	134,687	130,645
Receivables:		
Employer's contributions	—	7
Employees' contributions	—	16
Accrued interest	—	12
Total receivables	—	35
Net assets available for benefits	$ 134,687	$ 130,680

[(a)] The Plan's investments are stated at fair value except for its benefit-responsive investment contracts, which are valued at contract value. As of December 31, 2006, the contract value for the benefit-responsive investment contracts included in Investment Contracts, as set forth in the Statement of Net Assets Available for Benefits above, is $325 greater than the fair value of such investment contracts.

The accompanying notes are an integral part of the Plan's financial statements.

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REVLON EMPLOYEES' SAVINGS, INVESTMENT AND PROFIT SHARING PLAN

Statement of Changes in Net Assets Available for Benefits
For the year ended December 31,

(in thousands of dollars)	2006
Additions:	
Investment income:	
Dividends	$ 6,591
Interest	176
Total investment income	6,767
Gain on disposal of securities	626
Unrealized appreciation of securities	4,401
Contributions:	
Employees	8,146
Employer matching	2,841
Total contributions	10,987
Total additions	22,781
Deductions:	
Distributions and withdrawals	(18,750)
Loan fees	(24)
Total deductions	(18,774)
Increase in net assets available for benefits	4,007
Net assets available for benefits:	
Beginning of year	130,680
End of year	$ 134,687

The accompanying notes are an integral part of the Plan's financial statements.

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REVLON EMPLOYEES' SAVINGS, INVESTMENT AND PROFIT SHARING PLAN
Notes to Financial Statements
December 31, 2006 and 2005

NOTE 1. Description of the Plan:

The following description of the Revlon Employees' Savings, Investment and Profit Sharing Plan, as amended (the ''Plan'') is provided for general information purposes only. Participants should refer to the Plan document for a definitive and more complete description of the Plan's provisions. The Plan's provisions prevail in all cases.

(a) General

The Plan is a defined contribution plan subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (''ERISA''). The Plan is sponsored by Revlon Consumer Products Corporation, a Delaware corporation (hereafter, ''Products Corporation'' and together with its participating subsidiaries, the ''Company''). Effective January 1, 1997, a profit sharing component was added to the Plan, under which eligible employees could receive a contribution from the Company, provided certain financial objectives established by the Company at the beginning of a plan year are met.

(b) Administration of the Plan

The Plan administrator is Products Corporation.

The Plan provides that Products Corporation's Board of Directors appoints an Administrative Committee, which is responsible for directing the Plan's administrative activities. An Investment Committee, also appointed by Products Corporation's Board of Directors, oversees the investment and reinvestment of the assets in the Plan's trust fund. The Investment Committee has appointed New England Pension Consultants, an independent registered financial advisor, as a financial advisor and a Plan fiduciary to advise the Plan's Investment Committee regarding the selection of the funds available to participants under the Plan.

During 2005, Mercer Trust Company (''Mercer Trust'') served as the Plan's trustee, Putnam Investments (''Putnam'') served as the Plan's investment manager and Mercer HR Services, an affiliate of Mercer Trust and Putnam, served as the Plan's record-keeper.

In January 2006, the Plan's investment manager and record-keeper for the Plan's assets were changed from Putnam and Mercer HR Services to Fidelity Investments (''Fidelity''), and the Plan's trustee changed from Mercer Trust to Fidelity Management Trust Company (''Fidelity Trust''). In connection with these changes, certain mutual funds managed by Putnam were replaced with comparable mutual funds managed by Fidelity and additional mutual fund offerings were made available to Plan participants.

(c) Contributions

Eligible employees may participate in the Plan by contributing, through payroll deductions, up to 25% of their eligible compensation, subject to certain income ceiling limitations and subject to certain maximum contribution restrictions. Highly compensated employees (which for 2006 included employees with annual earnings of $95,000 or more earned in 2005) were restricted to a maximum contribution of 6% in 2006.

Effective January 1, 2002, Plan participants who will be age 50 or older at any time during the Plan year may make additional pre-tax contributions (of up to $5,000) only if they are contributing the maximum amount allowable under the Plan for the Plan year.

The Company's matching contributions are equal to 50% of the employees' contributions up to 6% of their eligible compensation (i.e., up to 3% in Company matching contributions). The Company's matching contributions are made in cash and are invested as directed by each Plan participant.

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REVLON EMPLOYEES' SAVINGS, INVESTMENT AND PROFIT SHARING PLAN
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The Company may make profit sharing contributions for profit sharing eligible employees. The amount of the Company's profit sharing contributions (if any) to a participant's account is a percentage of the participant's eligible compensation, and such contributions are contingent upon the Company's attainment of specific financial objectives for a Plan year.

The Company may make discretionary contributions (''Discretionary Employer Contributions'') to the Plan for a Plan year in any amount it deems desirable (including no contributions at all) to a nondiscriminatory group of participants, to be allocated in a nondiscriminatory ma