

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

**FORM S-8**

**REGISTRATION STATEMENT  
UNDER  
THE SECURITIES ACT OF 1933**

**RAYOVAC CORPORATION**

(Exact name of registrant as specified in its charter)

**Wisconsin**  
(State or other jurisdiction of  
incorporation or organization)

**22-2423556**  
(I.R.S. Employer Identification No.)

**6 Concourse Parkway, Suite 3300, Atlanta, Georgia 30328**  
(Address of Principal Executive Offices) (Zip Code)

**2004 Rayovac Incentive Plan**  
(Full title of the plan)

**James T. Lucke, Esq.**  
**Senior Vice President, Secretary and General Counsel**  
**Rayovac Corporation**  
**6 Concourse Parkway, Suite 3300**  
**Atlanta, Georgia 30328**  
**(770) 829-6200**

(Name, Address and Telephone Number,  
Including Area Code, of Agent for Service)

**CALCULATION OF REGISTRATION FEE**

<b>Title Of Securities To Be Registered</b>	<b>Amount To Be Registered (1)</b>	<b>Proposed Maximum Offering Price Per Share (2)</b>	<b>Proposed Maximum Aggregate Offering Price (2)</b>	<b>Amount Of Registration Fee</b>
Common Stock, par value \$.01 per share (1)	3,500,000 shares	\$ 29.795	\$ 104,282,500.00	\$ 13,212.59

- (1) In accordance with Rule 416 of the Securities Act of 1933, as amended (the "Securities Act"), this Registration Statement also includes an indeterminate number of shares that may be subject to issuance as a result of anti-dilution and other provisions of the 2004 Rayovac Incentive Plan, as amended (the "2004 Incentive Plan").
- (2) Estimated solely for the purpose of calculating the registration fee pursuant to paragraphs (c) and (h) of Rule 457 under the Securities Act, based on the average of the high and low prices per share of the common stock of the Registrant, par value \$.01 per share (the "Common Stock"), reported on the New York Stock Exchange on July 20, 2004.

**PART I**

**INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS**

The documents containing the information specified in Part I will be sent or given to employees as specified by Rule 428(b)(1). Such documents are not being filed with the Securities and Exchange Commission (the "Commission") either as part of this Registration Statement or as prospectuses or

## PART II

### INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

#### Item 3. Incorporation of Documents by Reference.

The Registrant is subject to the informational and reporting requirements of Sections 13(a), 14 and 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and in accordance therewith files reports, proxy statements and other information with the Commission. The following documents, which are on file with the Commission, are incorporated in this Registration Statement by reference:

- (1) Annual Report on Form 10-K for the year ended September 30, 2003;
- (2) All other reports filed by the Registrant pursuant to Section 13(a) or 15(d) of the Exchange Act, since September 30, 2003; and
- (3) The description of Common Stock contained in the Registrant's Registration Statement on Form S-1 (Registration No. 333-35181).

All documents subsequently filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act, prior to the filing of a post-effective amendment which indicates that all shares of Common Stock offered hereby have been sold or which deregisters all shares of Common Stock then remaining unsold, shall be deemed to be incorporated by reference herein and to be part hereof from the date of the filing of such documents. Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

#### Item 4. Description of Securities.

Not applicable.

#### Item 5. Interests of Named Experts and Counsel.

The legality of the shares of Common Stock being registered by this Registration Statement has been passed upon by James T. Lucke, Esq., who is the Senior Vice President,

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Secretary and General Counsel of the Registrant. As an employee of the Registrant, Mr. Lucke is eligible to participate and will likely receive awards under the 2004 Incentive Plan. Additionally, at the time of preparing his opinion, and at all times thereafter through the date of effectiveness of this Registration Statement, Mr. Lucke was the beneficial owner of 11,558 shares of Common Stock and held options to purchase 74,080 shares of Common Stock under the Rayovac 1997 Incentive Plan. Of the options held by Mr. Lucke, none were exercisable except for options to purchase 56,600 shares of Common Stock at an average weighted exercise price of \$21.08 per share.

#### Item 6. Indemnification of Directors and Officers.

Pursuant to the Wisconsin Business Corporation Law (the "WBCL") and the Registrant's Amended and Restated By-Laws, directors and officers of the Registrant are entitled to mandatory indemnification from the Registrant against certain liabilities and expenses (i) to the extent such directors or officers are successful in the defense of a proceeding and (ii) in proceedings in which the director or officer is not successful in the defense thereof, unless (in the latter case only) it is determined that the director or officer breached or failed to perform his duties to the Registrant and such breach or failure constituted (a) a willful failure to deal fairly with the Registrant or its shareholders in connection with a matter in which the director or officer had a material conflict of interest; (b) a violation of the criminal law unless the director or officer had reasonable cause to believe that his or her conduct was lawful or had no reasonable cause to believe that his or her conduct was unlawful; (c) a transaction from which the director or officer derived an improper personal profit; or (d) willful misconduct. The WBCL also provides that, subject to certain limitations, the mandatory indemnification provisions do not preclude any additional right to indemnification or allowance of expenses that a director or officer may have under the Registrant's Amended and Restated Articles of Incorporation, Amended and Restated By-Laws, a written agreement or a resolution of the Board of Directors or shareholders. Further, the WBCL specifically states that it is the public policy of Wisconsin to require or permit indemnification in connection with a proceeding involving securities regulation, as described therein, to the extent required or permitted as described above. Additionally, under the WBCL, directors of the Registrant are not subject to personal liability to the Registrant, its shareholders or any person asserting rights on behalf thereof for certain breaches of or failures to perform any duty resulting solely from their status as directors, except in circumstances paralleling those in subparagraphs (a) through (d) outlined above.

Expenses for the defense of any action for which indemnification may be available may be advanced by the Registrant under certain circumstances.

The general effect of the foregoing provisions may be to reduce the circumstances in which an officer or director may be required to bear the economic burden of the foregoing liabilities and expenses.

The Registrant has purchased directors' and officers' liability insurance which would indemnify the directors and officers of the Registrant against damages arising out of certain kinds of claims which might be made against them based on their negligent acts or omissions while acting in their capacity as such.

#### Item 7. Exemption from Registration Claimed.

Not applicable.



Anthony Genito

(Principal Accounting Officer)

/s/ John D. Bowlin

Director

John D. Bowlin

/s/ William P. Carmichael

Director

William P. Carmichael

/s/ Neil P. DeFeo

Director

Neil P. DeFeo

/s/ John S. Lupo

Director

John S. Lupo

/s/ Thomas R. Shepherd

Director

Thomas R. Shepherd

/s/ Barbara S. Thomas

Director

Barbara S. Thomas

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### Exhibit Index

<u>Exhibit Number</u>	<u>Description</u>
4.2(1)	Specimen Certificate of Common Stock, \$.01 par value per share, of the Registrant.
5.1	Opinion of James T. Lucke, Esq.
23.1	Consent of James T. Lucke, Esq. (included in Exhibit 5.1).
23.2	Consent of KPMG LLP.
24.1	Power of Attorney (included in the signature pages of this Registration Statement).

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(1) Incorporated by reference to the Registrant's Registration Statement on Form S-1 (Registration No. 333-35181) as declared effective by the Commission on November 20, 1997.

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July 21, 2004

Rayovac Corporation  
 6 Concourse Parkway, Suite 3300  
 Atlanta, Georgia 30328

Re: Registration Statement on Form S-8

Ladies and Gentlemen:

I am Senior Vice President, Secretary and General Counsel to Rayovac Corporation, a Wisconsin corporation (the "Registrant"), and am issuing this opinion in connection with the preparation of a Registration Statement on Form S-8 (the "Registration Statement"), for the purpose of registering with the Securities and Exchange Commission (the "Commission"), under the Securities Act of 1933, as amended (the "Securities Act"), 3,500,000 shares of common stock, par value \$.01 per share (the "Common Stock"), of the Registrant issuable upon the exercise of options to be granted under the Registrant's 2004 Rayovac Incentive Plan (the "2004 Incentive Plan"), or upon the grant of stock appreciation rights, restricted stock or other stock-based awards under the 2004 Incentive Plan.

This opinion is being furnished in accordance with the requirements of Item 601(b)(5) of Regulation S-K under the Securities Act.

In connection with this opinion, I have examined and am familiar with originals or copies, certified or otherwise identified to my satisfaction, of (i) the Registration Statement in the form to be filed with the Commission on the date hereof under the Securities Act; (ii) a specimen certificate representing the Common Stock; (iii) the Amended and Restated Articles of Incorporation and the Amended and Restated By-Laws of the Registrant, each as currently in effect; (v) certain resolutions adopted by the Board of Directors of the Registrant relating to the 2004 Incentive Plan and certain related matters; and (vi) the 2004 Incentive Plan. I have also examined originals or copies, certified or otherwise identified to my satisfaction, of such records of the Registrant and such other documents, certificates and records as I have deemed necessary or appropriate as a basis for the opinion set forth herein.

In my examination, I have assumed the genuineness of all signatures, the legal capacity of all natural persons, the authenticity of all documents submitted to me as originals, the conformity to original documents of all documents submitted to me as certified, conformed or photostatic copies and the authenticity of the originals of such copies. In making my examination of documents executed or to be executed by parties other than the Registrant, I have assumed that such parties had or will have the power, corporate or other, to enter into and perform all obligations thereunder and I have also assumed the due authorization by all requisite action, corporate or other, and execution

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and delivery by such parties of such documents and the validity and binding effect thereof on such parties. As to any facts material to the opinion expressed herein which I have not independently established or verified, I have relied upon statements and representations of officers and other representatives of the Registrant and others. I have assumed that each option or award agreement setting forth the terms of each grant of options or other awards under the 2004 Incentive Plan is consistent with the 2004 Incentive Plan and will be duly authorized and validly executed and delivered by the parties thereto, and that the consideration received by the Registrant for the Common Stock delivered pursuant to the 2004 Incentive Plan will be in an amount at least equal to the par value of such Common Stock. I have also assumed that, upon issuance, the stock certificates evidencing such Common Stock will be manually signed by an authorized officer of the transfer agent and registrar for the Common Stock and registered by such transfer agent and registrar and will conform to the specimen stock certificate examined by me.

I am admitted to the practice of law in the State of Wisconsin, and I do not express any opinion as to the laws of any other jurisdiction and I do not express any opinion as to the effect of any other laws on the opinion stated herein.

Based upon and subject to the foregoing, I am of the opinion that the shares of Common Stock issuable under the 2004 Incentive Plan have been duly authorized for issuance by the Registrant and, when such shares of Common Stock have been paid for and certificates therefor have been issued and delivered in accordance with the terms of the 2004 Incentive Plan, such shares of Common Stock will be validly issued, fully paid and nonassessable except to the extent such shares of Common Stock are assessable as provided in Section 180.0622 of the Wisconsin Business Corporation Law.

I hereby consent to the filing of this opinion with the Commission as an exhibit to the Registration Statement. In giving such consent, I do not thereby admit that I am in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission promulgated thereunder.

This opinion is furnished by me, as counsel to the Registrant, in connection with the filing of the Registration Statement with the Commission and, except as provided in the immediately preceding paragraph, is not to be used, circulated, quoted or otherwise referred to for any other purpose without my express written permission or relied upon by any other person.

Very truly yours,

/s/ James T. Lucke  
 James T. Lucke, Esq.  
 Senior Vice President, Secretary  
 and General Counsel

## Report of Independent Registered Public Accounting Firm

The Stockholders and Board of Directors  
Rayovac Corporation:

We consent to incorporation by reference herein of our report dated November 7, 2003 related to the consolidated balance sheets of Rayovac Corporation and subsidiary companies as of September 30, 2003 and 2002, and the related consolidated statements of income, cash flows and stockholders' equity for each of the years in the three-year period ended September 30, 2003, which report appears in the September 30, 2003 annual report on Form 10-K of Rayovac Corporation.

/s/ KPMG LLP  
Atlanta, Georgia  
July 21, 2004

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