

[] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

OMB APPROVAL OMB NUMBER: 3235-0287 EXPIRES: JANUARY 31, 2005 ESTIMATED AVERAGE BURDEN HOURS PER RESPONSE ... 0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person*

Shanesy Stephen P. (Last) (First) (Middle)

c/o Rayovac Corporation, 601 Rayovac Drive

(Street)

Madison Wisconsin 53711 (City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol Rayovac Corporation (ROV)

3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)

4. Statement for Month/Day/Year 10/1/2002

5. If Amendment, Date of Original (Month/Day/Year)

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

- [] Director [] 10% Owner [x] Officer (give title below) [] Other (specify below) Executive Vice President of Global Brand Management

7. Individual, or Joint/Group Filing (Check Applicable Line)

- [x] Form filed by One Reporting Person [] Form filed by More than One Reporting Person

TABLE I - NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED

1. Title of Security (Instr. 3) Common Stock

2. Transaction Date (Month/Day/Year) 10/1/2002

2A. Deemed Execution Date, if any (Month/Day/Year)

3. Transaction Code (Instr. 8) A

4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)

Price:
28,415 (A)

5. Amount of Securities Beneficially Owned Following Reported Transaction(s)
(Instr. 3 and 4)
61,553

6. Ownership Form: Direct(D) or Indirect(I) (Instr. 4)
(D)

7. Nature of Indirect Beneficial Ownership (Instr. 4)
Not applicable.

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TABLE II - DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED
(E.G., PUTS, CALLS, WARRANTS, OPTIONS, CONVERTIBLE SECURITIES)

1. Title of Derivative Security (Instr. 3)
A. Employee Stock Option (Right to Buy)
B. Employee Stock Option (Right to Buy)

2. Conversion or Exercise Price of Derivative Security
A. \$12.20
B. \$12.20

3. Transaction Date (Month/Day/Year)
A. 10/1/2002
B. 10/1/2002

3A. Deemed Execution Date, if any (Month/Day/Year)

4. Transaction Code (Instr. 8)
A. A
B. A

5. Number of Derivative Securities Acquired (A) or Disposed of (D)
(Instr. 3, 4, and 5)
A. Granted option to purchase 25,000 shares of Common Stock (A)
B. Granted option to purchase 25,000 shares of Common Stock (A)

6. Date Exercisable and Expiration Date (Month/Day/Year)
A. See Footnote (1)
B. See Footnote (2)

7. Title and Amount of Underlying Securities (Instr. 3 and 4)
A. Common Stock; 25,000 shares
B. Common Stock; 25,000 shares

8. Price of Derivative Securities (Instr. 5)

9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s)
(Instr. 4)
A. 25,000
B. 25,000

10. Ownership Form of Derivative Security: Direct(D) or Indirect (I)
(Instr. 4)
A. Direct
B. Direct

11. Nature of Indirect Beneficial Ownership (Instr. 4)
A. Not applicable
B. Not applicable

EXPLANATION OF RESPONSES:

- (1) The option vests and becomes exercisable in equal annual installments over a three-year period that commenced October 1, 2002. The option expires on October 1, 2012.
- (2) The option vests and becomes exercisable in equal annual installments over a three-year period that commenced October 1, 2002, subject to Rayovac's achievement of certain performance goals each year. If any such performance goal is not met, the unvested portion of the option will vest and become exercisable one day prior to its expiration. The option expires on October 1, 2012.

/s/ James T. Lucke, as attorney-in-fact

October 3, 2002

** SIGNATURE OF REPORTING PERSON

DATE

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

* If the Form is filed by more than one reporting person, see, Instruction 4(b)(v).

** INTENTIONAL MISSTATEMENTS OR OMISSIONS OF FACTS CONSTITUTE FEDERAL CRIMINAL VIOLATIONS. SEE 18 U.S.C. 1001 AND 15 U.S.C. 78ff(a).

NOTE: FILE THREE COPIES OF THIS FORM, ONE OF WHICH MUST BE MANUALLY SIGNED. IF SPACE IS INSUFFICIENT, SEE INSTRUCTION 6 FOR PROCEDURE.