

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

Rayovac Corporation  
(Name of Issuer)

Common Stock, \$.01 par value per share  
(Title and Class of Securities)

755081 10 6  
(CUSIP Number)

CUSIP No. 755081 10 6

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(1) Names of Reporting Person

Thomas H. Lee Equity Fund III, L.P.

(2) Check the Appropriate Box if a Member of a Group

(a) .

(b) .

(3) SEC Use Only

(4) Citizenship or Place of Organization

Delaware

Number of Shares Beneficially Owned by Each Reporting Person With

(5) Sole Voting Power -0-
(6) Shared Voting Power 14,437,064
(7) Sole Dispositive Power -0-
(8) Shared Dispositive Power 14,437,064

(9) Aggregate Amount Beneficially Owned by Each Reporting Person - 14,437,064

(10) Check if Aggregate Amount in Row (9) Excludes Certain Shares .

(11) Percent of Class Represented by Amount in Row 9 - 53%

(12) Type of Reporting Person

PN

Item 1(a). Name of Issuer:

Rayovac Corporation

Item 1(b). Address of Issuer's Principal Executive Offices:

601 Rayovac Drive  
Madison, WI 53711-2492

Item 2(a). Name of Person Filing:

See Item (1) of the cover pages

Item 2(b). Address of Principal Business Office:

c/o Thomas H. Lee Company  
75 State Street  
Boston, MA 02109

Item 2(c). Citizenship:

See item (4) of cover pages

Item 2(d). Title of Class of Securities:

Common Stock

Item 2(e). CUSIP Number:

755081 10 6

Item 3. Nature of Person Filing:

Not applicable

Item 4. Ownership:

(a) Amount Beneficially Owned:

See item (9) of cover pages

(b) Percent of Class:

See Item (11) of cover pages

(c) Number of shares as to which such person has:

(i) sole power to vote or to direct the vote:

See item (5) of cover pages

(ii) shared power to vote or to direct the vote:

See item (6) of cover pages

(iii) sole power to dispose or to direct the disposition of:

See item (7) of cover pages

(iv) shared power to dispose or to direct the disposition of:

See item (8) of cover pages

Note: Due to an existing arrangement among the reporting person, Thomas H. Lee Equity Advisors III L.P. ("Advisors III"), and THL Equity Trust III ("Trust III"), Advisors III and Trust III could each be deemed to beneficially own the shares of the reporting person reported herein. Advisors III and Trust III each disclaims beneficial ownership of such shares.

Item 5. Ownership of Five Percent or Less of Class:

Not Applicable

Item 6. Ownership of More than Five Percent on Behalf of Another Person:

Not applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company:

Not applicable

Item 8. Identification and Classification of Members of the Group:

Not applicable

Item 9. Notice of Dissolution of Group:

Not applicable

Item 10. Certification:

Not applicable.

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

THOMAS H. LEE EQUITY FUND III, L.P.

By: THL Equity Advisors III, Limited Partnership,  
its General Partner

By: THL Equity Trust III, its General Partner

By: /s/ Thomas H. Lee  
Name: Thomas H. Lee  
Title: Trustee