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

FORM 10-Q

[X] QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended March 29, 1997

OR

[ ] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from ________ to ________

Commission File Number 333-17895

Rayovac Corporation
(Exact name of registrant as specified in its charter)

Wisconsin	22-2423556
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification Number)

601 Rayovac Drive, Madison, Wisconsin 53711
(Address of principal executive offices) (Zip Code)

(608) 275-3340
(Registrant's telephone number, including area code)

(Former name, former address and former fiscal year, if changed since last report.)

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes (X) No ( )

The number of shares outstanding of the Registrant's common stock, $.01 par value, as of May 12, 1997, the most recent practicable date, was 20,581,431.

PART I. FINANCIAL INFORMATION

Item 1. Financial Statements

RAYOVAC CORPORATION
Condensed Consolidated Balance Sheets
As of March 29, 1997 and September 30, 1996
(In thousands, except per share amounts)

-ASSETS-

	March 29, 1997 (Unaudited)	September 30, 1996 (Audited)
Current assets:		
Cash and cash equivalents	$9,150	$4,255
Receivables	55,162	66,476
Inventories	51,539	70,121
Prepaid expenses and other	13,292	14,822
Total current assets	129,143	155,674

Property, plant and equipment, net	64,681	69,397
Deferred charges and other	17,435	20,177
Total assets	$211,259	$245,248

-LIABILITIES AND SHAREHOLDERS' DEFICIT-

Current liabilities:		
Current maturities of long-term debt	$6,990	$8,818
Accounts payable	32,965	46,921
Accrued liabilities:		
Wages and benefits and other	32,967	21,798
Recapitalization and other special charges	7,874	14,942
Total current liabilities	80,796	92,479
Long-term debt, net of current maturities	199,525	224,845
Employee benefit obligations, net of current portion	13,562	12,138
Other	1,461	1,506
Shareholders' deficit:		
Common stock, $.01 par value, authorized 90,000 shares; issued 50,000 shares; outstanding 20,581 shares and 20,470 shares, respectively	500	500
Additional paid-in capital	15,974	15,970
Foreign currency translation adjustment	2,392	1,689
Note receivable officer/shareholder	(715)	(500)
Retained earnings	25,803	25,143
	43,954	42,802
Less treasury stock, at cost, 29,419 shares and 29,530 shares, respectively	(128,039)	(128,522)
Total shareholders' deficit	(84,085)	(85,720)
Total liabilities and shareholders' deficit	$211,259	$245,248

See accompanying notes which are an integral part of these statements.

RAYOVAC CORPORATION
Condensed Consolidated Statements of Operations
For the three-month and six month periods ended March 29, 1997 and March 30, 1996 (Unaudited)
(In thousands, except per share amounts)

	THREE MONTHS		SIX MONTHS	
	1997	1996	1997	1996
Net sales	$80,140	$76,924	$210,144	$206,876
Cost of goods sold	47,123	45,891	126,142	123,379
Gross profit	33,017	31,033	84,002	83,497
Selling	19,100	19,370	45,862	50,174
General and administrative	7,663	8,126	15,267	16,806
Research and development	1,520	1,320	3,430	2,649
Other special charges	1,751	--	4,714	--
Total operating expenses	30,034	28,816	69,273	69,629
Income from operations	2,983	2,217	14,729	13,868
Other expense:				
Interest expense	5,472	1,946	13,446	4,112
Other expense	300	171	314	399
	5,772	2,117	13,760	4,511
Income (loss) before income taxes	(2,789)	100	969	9,357
Income tax (benefit) expense	(1,069)	(210)	309	2,988
Net income (loss)	($1,720)	$310	$660	$6,369
Net income (loss) per share	($0.08)	$0.01	$0.03	$0.13
Weighted average shares of common stock outstanding	20,485	49,500	20,478	49,536

See accompanying notes which are an integral part of these statements.

RAYOVAC CORPORATION
Condensed Consolidated Statements of Cash Flows
For the six month periods ended March 29, 1997 and March 30, 1996
(Unaudited)
(In thousands)

	SIX MONTHS 1997	SIX MONTHS 1996
Cash flows from operating activities:		
Net income (loss)	$660	$6,368
Non-cash adjustments to net income:		
Amortization	2,772	28
Depreciation	5,892	6,247
Net changes in other assets and liabilities	25,904	11,783
Net cash provided by operating activities	35,228	24,426
Cash flows from investing activities:		
Purchases of property, plant and equipment	(2,625)	(4,335)
Other	(215)	--
Net cash used in investing activities	(2,840)	(4,335)
Cash flows from financing activities:		
Reduction of debt	(140,004)	(68,817)
Proceeds from debt financing	112,243	52,600
Distribution from Rayovac International Corporation, a domestic international sales company	--	(3,587)
Other	265	(533)
Net cash used in financing activities	(27,496)	(20,337)
Effect of exchange rate changes on cash and cash equivalents	3	(9)
Net increase (decrease) in cash equivalents	4,895	(255)
Cash and cash equivalents, beginning of period	4,255	2,431
Cash and cash equivalents, end of period	$9,150	$2,176

See accompanying notes which are an integral part of these statements.

1 SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation: These financial statements have been prepared by Rayovac Corporation (the "Company"), without audit, pursuant to the rules and regulations of the Securities and Exchange Commission (the "SEC") and, in the opinion of the Company, include all adjustments (all of which are normal and recurring in nature) necessary to present fairly the financial position of the Company at March 29, 1997, results of operations for the three month and six month periods ended March 29, 1997, and March 30, 1996, and cash flows for the six month periods ended March 29, 1997, and March 30, 1996. Certain information and footnote disclosures normally included in financial statements prepared in accordance with generally accepted accounting principles have been condensed or omitted pursuant to such SEC rules and regulations.

The condensed consolidated balance sheet at September 30, 1996, has been derived from the annual audited financial statements. These condensed consolidated financial statements should be read in conjunction with the audited financial statements and notes thereto as of September 30, 1996.

2 INVENTORIES

Inventories consist of the following (in thousands):

	Mar. 29,1997	Sept. 30, 1996
Raw material	$17,083	$21,325
Work-in-process	18,028	19,622
Finished goods	16,428	29,174
	$51,539	$70,121

3 COMMITMENTS AND CONTINGENCIES

The Company has entered into agreements to purchase certain equipment and to pay annual royalties. In a December 1991 agreement, the Company committed to pay annual royalties of $1,500,000 for the first five years, beginning in 1993, plus $500,000 for each year thereafter, as long as the related equipment patents are enforceable (2012). In a March 1994 agreement, the Company committed to pay annual royalties of $500,000 for five years beginning in 1995. Additionally, the Company has committed to purchase tooling of $3,010,000 related to this equipment at an unspecified date in the future and $290,000 of manganese ore by March 1998.

The Company has provided for the estimated costs associated with environmental remediation activities at some of its current and former manufacturing sites. In addition, the Company, together with other parties, has been designated a potentially responsible party of various third-party sites on the United States EPA National Priorities List (Superfund). The Company provides for the estimated costs of investigation and remediation of these sites when the amounts can be reasonably estimated. The actual cost incurred may vary from these estimates due to the inherent uncertainties involved. The Company believes that any additional liability in excess of the amounts provided of $1.8 million, which may result from resolution of these matters, will not have a material adverse effect on the financial condition, liquidity, or cash flows of the Company.

4 RELATED PARTY TRANSACTIONS

On March 17, 1997, the Company sold 97,951 shares of Common Stock from treasury at $4.39 per share to certain officers of the Company. The purchase price of approximately $430,000 was satisfied equally in cash and notes receivable. The notes which are payable in 5 years, bear an interest rate of 8%. Since the proceeds were used to purchase common stock of the Company, the notes have been recorded as a reduction in shareholders' equity. The Company also sold 13,000 shares of common stock from treasury at $4.39 per share to other members of management for cash.

5 OTHER SPECIAL CHARGES

During the quarter the Company recorded a pre-tax charge of $1,751,000 related to the closing of certain manufacturing and distribution operations. The charge includes severance, out-placement services, other employee benefits and the reduction in carrying value of certain equipment.

6 STOCK OPTION PLANS

Pursuant to the provision of the Rayovac Corporation Stock Option Plan (the "Plan"), the Company granted options to purchase 835,788 shares of common stock at $4.39 per share to certain employees.

7 GUARANTOR SUBSIDIARY

The following condensed consolidating financial data illustrates the composition of the consolidated financial statements. Investments in subsidiaries are accounted for by the Company on an unconsolidated basis and the Guarantor Subsidiary using the equity method for purposes of the consolidating presentation. Earnings of subsidiaries are therefore reflected in the Company's and Guarantor Subsidiary's investment accounts and earnings. The principal elimination entries eliminate investments in subsidiaries and intercompany balances and transactions. Separate financial statements of the Guarantor Subsidiary are not presented because management has determined that such financial statements would not be material to investors.

RAYOVAC CORPORATION AND SUBSIDIARIES
Condensed Consolidated Balance Sheets
As of March 29, 1997
(Unaudited)
(In thousands, except per sahre amounts)

-ASSETS-

	Parent	Guarantor Subsidiary	Nonguarantor Subsidiaries	Eliminations	Consolidated Total
Current assets:					
Cash and cash equivalents	$8,202	$49	$899	--	$9,150
Receivables	47,691	298	15,405	(8,232)	55,162
Inventories	39,958	--	12,458	(877)	51,539
Prepaid expenses and other	11,968	179	1,145	--	13,292
Total current assets	107,819	526	29,907	(9,109)	129,143
Property, plant and equipment, net	60,145	--	5,047	(511)	64,681
Deferred charges and other	18,142	--	648	(1,355)	17,435
Investment in subsidiaries	14,286	14,063	--	(28,348)	--
Total assets	$200,392	$14,589	$35,602	($39,324)	$211,259

-LIABILITIES AND SHAREHOLDERS' DEFICIT-

	Parent	Guarantor Subsidiary	Nonguarantor Subsidiaries	Eliminations	Consolidated Total
Current liabilities:					
Current maturities of long-term debt	$5,000	--	$1,990	--	$6,990
Accounts payable	27,154	53	13,854	(8,096)	32,965
Accrued liabilities:					
Wages and benefits and other	29,443	44	4,133	(653)	32,967
Recapitalization and other special charges	6,962	--	912	--	7,874
Total current liabilities	68,559	97	20,889	(8,749)	80,796
Long-term debt, net of current maturities	198,875	--	650	--	199,525
Employee benefit obligations, net of current portion	13,562	--	--	--	13,562
Other	1,255	206	--	--	1,461
Shareholders' deficit:					
Common stock	500	--	12,072	(12,072)	500
Additional paid-in capital	15,974	3,525	750	(4,275)	15,974
Foreign currency translation adjustment	2,392	2,392	2,392	(4,784)	2,392
Note receivable officer/shareholder	(715)				(715)
Retained earnings	28,029	8,369	(1,152)	(9,444)	25,803
Less treasury stock	(128,039)	--	--	--	(128,039)
Total shareholders' deficit	(81,859)	14,286	14,063	(30,575)	(84,085)
Total liabilities and shareholders' deficit	$200,392	$14,589	$35,602	($39,324)	$211,259

RAYOVAC CORPORATION
Condensed Consolidating Statements of Operations
For the three-month period ended March 29, 1997
(Unaudited)
(In thousands, except as per share amount)

	Parent	Guarantor Subsidiary	Nonguarantor Subsidiaries	Eliminations	Consolidated Total
Net sales	$67,545	--	$17,379	($4,784)	$80,140
Cost of goods sold	40,126	--	11,785	(4,788)	47,123
Gross profit	27,419	--	5,594	4	33,017
Selling	16,000	--	3,100	--	19,100
General and administrative	6,038	(217)	(28)	1,870	7,663
Research and development	1,520	--	--	--	1,520
Other special charges	1,751	--	--	--	1,751
Total operating expenses	25,309	(217)	3,072	1,870	30,034
Income from operations	2,110	217	2,522	(1,866)	2,983
Other expense:					
Interest expense	5,334	--	138	--	5,472
Equity in profit of subsidiary	(1,378)	(1,247)	--	2,625	--
Other expense	(187)	14	473	--	300
Income before income taxes	(1,659)	1,450	1,911	(4,491)	(2,789)
Income taxes	(1,152)	72	665	(653)	(1,069)
Net income	($507)	$1,378	$1,247	($3,838)	($1,720)

RAYOVAC CORPORATION
Condensed Consolidating Statements of Operations
For the six-month period ended March 29, 1997
(Unaudited)
(In thousands, except per share amounts)

	Parent	Guarantor Subsidiary	Nonguarantor Subsidiaries	Eliminations	Consolidated Total
Net sales	$181,649	$--	$41,056	($12,561)	$210,144
Cost of goods sold	110,561	--	28,151	(12,570)	126,142
Gross profit	71,088	--	12,905	9	84,002
Selling	39,124	--	6,738	--	45,862
General and administrative	12,041	(407)	1,758	1,875	15,267
Research and development	3,430	--	--	--	3,430
Other special charges	3,251	--	1,463	--	4,714
Total operating expenses	57,846	(407)	9,959	1,875	69,273
Income from operations	13,242	407	2,946	(1,866)	14,729
Other expense:					
Interest expense	13,139	--	307	--	13,446
Equity in profit of subsidiary	(1,528)	(1,262)	--	2,790	--
Other expense	(527)	(3)	844	--	314
Income before income taxes	2,158	1,672	1,795	(4,656)	969
Income taxes	285	144	534	(653)	309
Net income	$1,873	$1,528	$1,262	($4,003)	$660

RAYOVAC CORPORATION AND SUBSIDIARIES
Condensed Consolidating Statements of Cash Flows
For the six-month period ended March 29, 1997
(Unaudited)
(In thousands)

	Parent	Guarantor Subsidiary	Nonguarantor Subsidiaries	Eliminations	Consolidated Total
Net cash provided by operating activities	$32,960	($8)	$2,787	($511)	$35,228
Cash flows from investing activities:					
Purchases of property, plant and equipment	(2,814)	--	(322)	511	(2,625)
Other	(215)	--			(215)
Net cash used in investing activities	(3,029)	--	(322)	511	(2,840)
Cash flows from financing activities:					
Reduction of debt	(134,098)	--	(5,906)	--	(140,004)
Proceeds from debt financing	108,900	--	3,343	--	112,243
Other	486	--	(221)	--	265
Net cash used in financing activities	(24,712)	--	(2,784)	--	(27,496)
Effect of exchange rate changes on cash and cash equivalents	--	--	3	--	3
Net increase in cash and cash equivalents	5,219	(8)	(316)	--	4,895
Cash and cash equivalents, beginning of period	2,983	57	1,215	--	4,255
Cash and cash equivalents, end of period	$ 8,202	$49	$899	--	$9,150

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operation

Fiscal Quarter and Six Months Ended March 29, 1997 Compared to
Fiscal Quarter and Six Months Ended March 30, 1996

Management's Discussion and Analysis of Financial Condition and Results of Operations, with the exception of historical matters, contains forward-looking statements (such as statements including the terms "believe," "expect," "anticipate," and similar concepts) which involve risks and uncertainties. Actual results may differ materially from these statements as a result of various factors, including those discussed herein.

Net Sales. The net sales of Rayovac Corporation (the "Company") were $80.1 million in the fiscal quarter ended March 29, 1997, (the "1997 Fiscal Quarter"), an increase of $3.2 million, or 4.2%, from approximately $76.9 million in the fiscal quarter ended March 30, 1996 (the "1996 Fiscal Quarter"), primarily due to increased sales of general battery products and battery powered lighting devices.

For the six months ended March 29, 1997, net sales were approximately $210.1 million, an increase of $3.2 million, or 1.5%, from approximately $206.9 million for the six months ended March 30, 1996. Decreases in sales of general battery products were offset by increased sales of battery powered lighting devices and specialty battery products.

Gross Profit. Gross profit increased $2.0 million, or 6.5%, to approximately $33.0 million in the 1997 Fiscal Quarter, from approximately $31.0 million in the 1996 Fiscal Quarter, primarily as a result of the increased sales of battery powered lighting devices and general battery products mentioned above and a favorable effect on margins from sales of higher margin general battery products. Gross profit increased as a percentage of net sales to 41.2% in the 1997 Fiscal Quarter from 40.3% in the 1996 Fiscal Quarter.

For the six months ended March 29, 1997, gross profit increased approximately $0.5 million, or 0.6%, to approximately $84.0 million from approximately $83.5 million for the six months ended March 30, 1996. Gross profit decreased as a percentage of net sales to 40.0% in the six months ended 1997 from 40.4% in the six months ended 1996, primarily due to decreased sales of general battery products which were offset by increased sales of lower margin battery powered lighting devices.

Selling Expense. Selling expense decreased $0.3 million, or 1.5%, to approximately $19.1 million in the 1997 Fiscal Quarter from approximately $19.4

million in the 1996 Fiscal Quarter due primarily to decreased advertising expense. Selling expense decreased as a percent of net sales to 23.8% in the 1997 Fiscal Quarter from 25.2% in the 1996 Fiscal Quarter.

For the six months ended March 29, 1997, selling expense decreased $4.3 million, or 8.5%, to approximately $45.9 million from approximately $50.2 million for the six months ended March 30, 1996, due primarily to decreased advertising expense. Selling expense decreased as a percentage of net sales to 21.8% in the six months ended 1997 from 24.3% in the six months ended 1996.

General and Administrative Expense. General and administrative expense decreased $0.4 million, or 4.9%, to approximately $7.7 million in the 1997 Fiscal Quarter from approximately $8.1 million in the 1996 Fiscal Quarter, partially due to the reduction in work force in the previous fiscal quarter.

For the six months ended March 28, 1997, general and administrative expense decreased $1.5 million, or 8.9%, to approximately $15.3 million from approximately $16.8 million for the six months ended March 30, 1996. This decrease occurred primarily as a result of the settlement of a law suit for which the Company had accrued approximately $0.8 million in the six months ended 1996.

Research and Development Expense. Research and development expense increased $0.2 million, or 15.4%, to approximately $1.5 million in the 1997 Fiscal Quarter from approximately $1.3 million in the 1996 Fiscal Quarter. For the six months ended March 29, 1997, research and development expense increased $0.8 million, or 30.8%, to approximately $3.4 million from approximately $2.6 million for the six months ended March 30, 1996. This increase was primarily a result of the assignment of increased development resources to the development of an on-the-label battery tester which management has now decided to discontinue.

Other Special Charges. In the 1997 Fiscal Quarter the Company recorded charges of approximately $1.8 million in connection with the discontinuation of certain manufacturing and distribution operations at its North Carolina facility. For the six months ended March 29, 1997 the Company recorded charges of approximately $4.7 million for organizational restructuring in the United States and the discontinuation of certain manufacturing operations in the United Kingdom in addition to the charges for North Carolina.

Income From Operations. Income from operations in the 1997 Fiscal Quarter increased $0.8 million, or 36.4%, to approximately $3.0 million from approximately $2.2 million due to increased gross profit partially offset by special charges discussed above.

For the six months ended March 29, 1997, income from operations increased $0.8 million, or 5.8%, to approximately $14.7 million from approximately $13.9 million for the six months ended March 30, 1996. The Company's increased gross profit and lower operating expenses were partially offset by the special charges discussed above.

Interest Expense. Interest expense in the 1997 Fiscal Quarter increased $3.6 million to approximately $5.5 million from approximately $1.9 million in the 1996 Fiscal Quarter as a result of increased indebtedness incurred in connection with the recent recapitalization of the Company.

For the six months ended March 29, 1997, interest expense increased $9.3 million to approximately $13.4 million from approximately $4.1 million for the six months ended March 30, 1996, due primarily to increased indebtedness associated with the recapitalization and a write-off of $2.0 million of unamortized debt issuance costs related to the senior subordinated increasing rate notes of the Company issued in September 1996 (the "Bridge Notes").

Income Before Income Taxes. The Company recorded a loss of approximately $2.8 million for the 1997 Fiscal Quarter compared to a gain of approximately $0.1 million for the 1996 Fiscal Quarter as a result of increased gross margin, and lower operating costs which were offset by higher interest expense and the other special charges discussed above.

For the six months ended March 29, 1997, income before income taxes decreased $8.4 million to approximately $1.0 million from approximately $9.4 million for the six months ended March 30, 1996. Higher interest expense and special charges were partially offset by increased income from operations.

Net Income. For the 1997 Fiscal Quarter the Company recorded a net loss of approximately $1.7 million, or 8 cents per share, compared to net income of approximately $0.3 million, or 1 cent per share, for the 1996 Fiscal Quarter.

For the six months ended March 29, 1997, net income decreased $5.7 million to approximately $0.7 million, or 3 cents per share, from approximately $6.4 million, or 13 cents per share, for the six months ended March 30, 1996, primarily as a result of increased interest expense and special charges discussed above. The Company's effective tax rate for the six months ended March 29, 1997 was 31.9% or approximately equal to the effective rate for the six months ended March 30, 1996.

Liquidity and Capital Resources

For the six months ended March 29, 1997, net cash provided by operating activities increased $10.8 million to approximately $35.2 million from approximately $24.4 million for the six months ended March 30, 1996, primarily as a result of reductions in inventory.

Capital expenditures during the six months ended March 29, 1997, were approximately $2.6 million, reflecting maintenance level spending, which allowed the Company to use the majority of cash provided by operating activities to reduce borrowings under its revolving credit facility.

On October 22, 1996 the Company issued $100.0 million aggregate principal amount of its 10-1/4% Senior Subordinated Notes due 2006 (the "Notes"), the proceeds of which were used to repay the Bridge Notes. On March 11, 1997, the Company consummated an offer to exchange its registered 10-1/4% Series B Senior Subordinated Notes due 2006 for the Notes.

The Company currently expects that capital expenditures for the remainder of fiscal 1997 will be consistent with historical levels. The Company believes that cash flow from operating activities and periodic borrowings under its existing credit facilities will be adequate to meet the Company's short-term and long-term liquidity requirements prior to the maturity of those credit facilities, although no assurance can be given in this regard. The Company's current credit facilities include a revolving credit facility of $65.0 million of which no amounts were borrowed at March 30, 1997, and approximately $0.6 million was utilized for outstanding letters of credit.

The Company entered into an interest rate swap agreement with a notional amount of $62.5 million, effective October 9, 1996. This agreement terminates on October 12, 1999, and fixes the rate on such notional amount at 6.16%. The floating rate for the initial period was approximately 5.5%. During the 1997 Fiscal Quarter the Company incurred approximately $0.1 million of interest expense in connection with this agreement.

On March 17, 1997, the Company sold 97,951 shares of Common Stock from treasury at $4.39 per share to certain officers of the Company. The purchase price of approximately $0.4 million was satisfied equally in cash and notes receivable. The notes which are payable in 5 years, bear an interest rate of 8%. Since the proceeds were used to purchase common stock of the Company, the notes have been recorded as a reduction in shareholders' equity. The Company also sold 13,000 shares of common stock from treasury at $4.39 per share to other members of management for cash.

Impact of Recently Issued Accounting Standards

In October 1996 the American Institute of Certified Public Accountants issued Statement of Position 96-1, "Environmental Remediation Liabilities" (the "Statement"), effective for fiscal years beginning after December 15, 1996. The

Statement provides additional guidance on the measurement and accounting for the costs associated with environmental remediation. Adoption of the accounting standard is not expected to have a material effect on the Company's financial position.

In February 1997 the Financial Accounting Standards Board issued Financial Accounting Standard No. 128, Earnings Per Share ("FAS 128"). FAS 128 will be effective for periods ending after December 15, 1997, and specifies the computation, presentation , and disclosure requirements for earnings per share. Adoption of this accounting standard is not expected to have a material effect on the earnings per share computations of the Company assuming the current capital structure.

PART II. OTHER INFORMATION

Item 6. Exhibits and Reports on Form 8-K

(a) Exhibits

Exhibit	Description
3.1	Restated Articles of Incorporation of the Company*
3.2	Restated By-Laws of the Company*
4.1	Indenture, dated as of October 22, 1996, by and among the Company, ROV Holding, Inc. and Marine Midland Bank, as trustee, relating to the Company's 10-1/4% Senior Subordinated Notes due 2006.*
4.2	Registration Rights Agreement, dated as of October 17, 1996, by and among the Company, Donaldson, Lufkin & Jenrette Securities Corporation and BA Securities, Inc.*
4.3	Specimen of the Notes (included as an exhibit to Exhibit 4.1).
4.4	Credit Agreement, dated as of September 12, 1996 by and among the Company, the lenders party thereto, Bank of America National Trust and Savings Association ("BofA") and DLJ Capital Funding, Inc. (the "Credit Agreement").*

4.5	Amendment No. 1 to the Credit Agreement dated as of October 23, 1996.*
4.6	The Security Agreement dated as of September 12, 1996 by and among the Company, ROV Holding, Inc. and BofA.*
4.7	The Company Pledge Agreement dated as of September 12, 1996 by and between the Company and BofA.*
27	Financial Data Schedule

* Incorporated by reference from Amendment No. 3 to the Company's Registration Statement on Form S-1 (Registration No. 333-17895) filed with the Securities and Exchange Commission on February 7, 1997.

(b) Reports on Form 8-K. The Company did not file any reports on Form 8-K during the 1997 Fiscal Quarter.

Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

DATE: May 12, 1997

RAYOVAC CORPORATION

By /s/ Kent J. Hussey

Kent J. Hussey
Chief Financial Officer

By /s/ James A. Broderick

James A. Broderick
Vice President

3-MOS
DEC-30-1996
MAR-29-1997
9,150
0
56,012
850
51,539
129,143
140,258
75,577
211,259
80,796
206,515
0
0
500
(84,585)
(211,259)
80,140
80,140
0
47,123
30,247
87
5,472
(2,789)
(1,069)
(1,720)
0
0
0
(1,720)
(0.08)
0