

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

THL EQUITY TRUST III

S.S. or I.R.S. Identification Nos. of Above Person 04 3279892

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

(a) ____.

(b) X.

(3) SEC Use Only

(4) Citizenship or Place of Organization

Massachusetts

Number of Shares Beneficially Owned by Each Reporting Person With	(5) Sole Voting Power -0-
	(6) Shared Voting Power 15,331,405
	(7) Sole Dispositive Power -0-
	(8) Shared Dispositive Power 15,331,405

(9) Aggregate Amount Beneficially Owned by Each Reporting Person - 15,331,405

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

(11) Percent of Class Represented by Amount in Row 9 - 56%

(12) Type of Reporting Person

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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 Foreign Fund III, L.P., Thomas H. Lee Equity Fund III, L.P., and Thomas H. Lee Equity Advisors III, L.P., the reporting person may be deemed to beneficially own an aggregate of 894,341 shares owned by Thomas H. Lee Foreign Fund III, L.P. and 14,437,064 shares owned by Thomas H. Lee Equity Fund III, L.P. The reporting person 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.

THL EQUITY TRUST III

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