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

FORM 10Q

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

For the quarterly period ended April 2, 2000

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 001-13615

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)

Not Applicable

(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, 2000, was 27,508,276.

PART I. FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

RAYOVAC CORPORATION
CONDENSED CONSOLIDATED BALANCE SHEETS
April 2, 2000 and September 30, 1999
(Unaudited)
(In thousands, except per share amounts)

-ASSETS-

	2000	1999
Current assets:		
Cash and cash equivalents	$ 11,207	$11,065
Receivables	101,307	141,321
Inventories	98,398	82,418
Prepaid expenses and other	25,265	22,849
Total current assets	236,177	257,653
Property, plant and equipment, net	109,420	110,778
Deferred charges and other, net	34,903	36,420
Intangible assets, net	126,543	128,850
Total assets	$ 507,043	$533,701

-LIABILITIES AND SHAREHOLDERS' EQUITY -

	2000	1999
Current liabilities:		
Current maturities of long-term debt	$ 22,465	$22,895
Accounts payable	76,232	85,524
Accrued liabilities:		
Wages and benefits and other	32,235	37,556
Recapitalization and other special charges	1,350	7,282
Total current liabilities	132,282	153,257
Long-term debt, net of current maturities	282,471	307,426
Employee benefit obligations, net of current portion	15,066	12,860
Other	14,060	13,698
Total liabilities	443,879	487,241
Shareholders' equity:		
Common stock, $.01 par value, authorized 150,000 shares; issued 56,970 and 56,970 shares respectively; outstanding 27,491 and 27,490 shares, respectively	570	570
Additional paid-in capital	103,597	103,577
Retained earnings	87,671	70,100
Accumulated other comprehensive income:	1,312	2,199
Notes receivable from officers/shareholders	(890)	(890)
	192,260	175,556
Less treasury stock, at cost, 29,479 and 29,480 shares, respectively	(129,096)	(129,096)
Total shareholders' equity	63,164	46,460
Total liabilities and shareholders' equity	$ 507,043	$533,701

SEE ACCOMPANYING NOTES WHICH ARE AN INTEGRAL PART OF THESE STATEMENTS.

RAYOVAC CORPORATION
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
For the three and six month periods ended April 2, 2000 and April 4, 1999
(Unaudited)
(In thousands, except per share amounts)

	THREE MONTHS		SIX MONTHS	
	2000	1999	2000	1999
Net sales	$142,596	$110,969	$357,386	$271,511
Cost of goods sold	72,732	58,657	183,561	140,516
Gross profit	69,864	52,312	173,825	130,995
Selling	41,976	32,454	100,544	80,043
General and administrative	11,921	8,249	25,286	16,721
Research and development	2,737	2,449	5,292	4,852
Other special charges	--	738	--	1,386
Total operating expenses	56,634	43,890	131,122	103,002
Income from operations	13,230	8,422	42,703	27,993
Interest expense	7,131	3,484	15,252	7,140
Other expense (income)	483	155	420	382
Income before income taxes	5,616	4,783	27,031	20,471
Income tax expense	1,965	1,720	9,461	7,416
Net income	$ 3,651	$ 3,063	$ 17,570	$ 13,055
BASIC EARNINGS PER SHARE				
Weighted average shares of common stock outstanding	27,491	27,485	27,490	27,484
Net Income	$ 0.13	$ 0.11	$ 0.64	$ 0.48
DILUTED EARNINGS PER SHARE				
Weighted average shares outstanding and equivalents outstanding	29,057	29,315	29,082	29,241
Net Income	$ 0.13	$ 0.10	$ 0.60	$ 0.45

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 April 2, 2000 and April 4, 1999
(Unaudited)
(In thousands)

	2000	1999
Cash flows from operating activities:		
Net income	$17,570	$13,055
Non-cash adjustments to net income:		
Amortization	3,222	1,294
Depreciation	8,090	5,495
Other non-cash adjustments	3,089	(359)
Net changes in assets and liabilities	7,237	(5,555)
Net cash provided by operating activities	39,208	13,930
Cash flows from investing activities:		
Purchases of property, plant and equipment	(7,451)	(9,025)
Proceeds from sale of property, plant and equipment	386	11
Net cash used by investing activities	(7,065)	(9,014)
Cash flows from financing activities:		
Reduction of debt	(105,330)	(9,150)
Proceeds from debt financing	80,055	4,263
Cash overdraft and other	(6,629)	(749)
Net cash provided (used) by financing activities	(31,904)	(5,636)
Effect of exchange rate changes on cash and cash equivalents	(97)	6
Net increase in cash and cash equivalents	142	(714)
Cash and cash equivalents, beginning of period	11,065	1,594
Cash and cash equivalents, end of period	$11,207	$880

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 April 2, 2000, results of operations for the three and six month periods ended April 2, 2000, and April 4, 1999, and cash flows for the six month periods ended April 2, 2000, and April 4, 1999. 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. These condensed consolidated financial statements should be read in conjunction with the audited financial statements and notes thereto as of September 30, 1999. Certain prior year amounts have been reclassified to conform with the current year presentation.

DERIVATIVE FINANCIAL INSTRUMENTS: Derivative financial instruments are used by the Company principally in the management of its interest rate, foreign currency and raw material price exposures. The Company does not hold or issue derivative financial instruments for trading purposes.

The Company uses interest rate swaps to manage its interest rate risk. The net amounts to be paid or received under interest rate swap agreements designated as hedges are accrued as interest rates change, and are recognized over the life of the swap agreements, as an adjustment to interest expense from the underlying debt to which the swap is designated. The related amounts payable to, or receivable from, the counter-parties are included in accrued liabilities or accounts receivable. The Company has entered into a series of interest rate swap agreements which effectively fix the interest rate on floating rate debt at a rate of 6.404% for a notional principal amount of $75,000 for the period October 1999 through October 2002. The unrealized portion of the fair value of these contracts at April 2, 2000 was $994.

The Company has entered into a set of foreign exchange put and call option contracts for the period December 1999 through September 2000 to hedge the risk from settlement of US Dollar-denominated debt with Mexican Pesos. Buying a Peso put allows the Company to exchange a specified quantity of Pesos for U.S. Dollars with the seller of the put at a fixed exchange rate through a specified date. Selling a Peso put allows the buyer of the put to exchange a specified quantity of Pesos for U.S. Dollars with the Company at a fixed exchange rate through a specified date. Selling a Peso call allows the buyer of the call to exchange a specified quantity of Pesos for U.S. Dollars with the Company at a fixed exchange rate through a specified date. The set of contracts effectively fixes the exchange rate for Pesos to Dollars to a range with a ceiling determined by the strike rate of the call sold, and a floor determined by the strike rate of the put purchased but further limited to the strike rate of the put sold. If the actual market rate of exchange declines past the strike rate of the put sold, the benefit of the put purchased is gradually offset to zero at which point the Company is effectively exposed to fluctuation in the Peso/U.S. Dollar rate as though no hedge contract existed. The cost of the first put and premiums received from sale of the second put and the call, are amortized over the life of the contracts and are recorded as an adjustment to foreign exchange gains or losses to income. The contracts are marked to market, and the related adjustment is recognized in other expense (income). The related amounts payable to, or receivable from, the counter-parties are included in accounts payable or accounts receivable. The Company has $5,000 of such option contracts at April 2, 2000. The unrealized portion of the fair value of these contracts at April 2, 2000 was immaterial.

The Company enters into forward foreign exchange contracts to mitigate the risk from anticipated settlement in local currencies of inter-company purchases and sales. These contracts generally require the Company to exchange foreign currencies for U.S. dollars. The contracts are marked to market, and the related adjustment is recognized in other expense (income). The related amounts payable to, or receivable from, the counter-parties are included in accounts payable or accounts receivable. The Company has $6,663 of such forward exchange contracts at April 2, 2000. The unrealized portion of the fair value of the contracts at April 2, 2000 was immaterial.

The Company enters into forward foreign exchange contracts to hedge the risk from anticipated settlement in local currencies of trade sales. These contracts generally require the Company to exchange foreign currencies for Pounds Sterling. The related amounts receivable from the trade customers are included in accounts receivable. The Company has approximately $5,399 of such forward exchange contracts at April 2, 2000. The unrealized portion of the fair value of the contracts at April 2, 2000, was $336.

The Company enters into forward foreign exchange contracts to hedge the risk from anticipated settlement in local currencies of trade purchases. These contracts generally require the Company to exchange foreign currencies for U.S. Dollars. The Company has approximately $13,100 of such forward exchange contracts denominated in Mexican Pesos at April 2, 2000. The unrealized portion of the fair value of the contracts at April 2, 2000, was ($788).

The Company is exposed to risk from fluctuating prices for zinc used in the manufacturing process. The Company hedges some of this risk through the use of commodity swaps, calls and puts. The swaps effectively fix the floating price on a specified quantity of a commodity through a specified date. Buying calls allows the Company to purchase a specified quantity of a commodity for a fixed price through a specified date. Selling puts allows the buyer of the put to sell a specified quantity of a commodity to the Company for a fixed price through a specific date. The maturity of, and the quantities covered by, the contracts highly correlate to the Company's anticipated purchases of the commodities. The cost of the calls, and the premiums received from the puts, are amortized over the life of the contracts and are recorded in cost of goods sold, along with the effects of the swap, put and call contracts. At April 2, 2000, the Company had entered into a series of swaps for zinc with a contract value of $9,472 for the period March 2000 through March 2001. While these transactions have no carrying value, the unrealized portion of the fair value of these contracts at April 2, 2000, was $103.

2 INVENTORIES

Inventories consist of the following:

	APRIL 2, 2000	SEPTEMBER 30, 1999
Raw material	$32,014	$29,287
Work-in-process	15,584	16,077
Finished goods	50,800	37,054
	$98,398	$82,418

3 OTHER COMPREHENSIVE INCOME

Comprehensive income and the components of other comprehensive income (loss) for the three and six months ended April 2, 2000 and April 4, 1999 are as follows:

	THREE MONTHS		SIX MONTHS	
	2000	1999	2000	1999
Net income	$3,651	$3,063	$17,570	13,055
Other comprehensive loss:				
foreign currency translation	(97)	(551)	(887)	(647)
Comprehensive income	$3,554	$2,512	$16,683	$12,408

4 NET INCOME PER COMMON SHARE

Net income per common share for the three months and six months ended April 2, 2000 and April 4, 1999 is calculated based upon the following shares:

	THREE MONTHS		SIX MONTHS	
	2000	1999	2000	1999
Basic	27,491	27,485	27,490	27,484
Effect of assumed conversion options	1,566	1,830	1,592	1,757
Diluted	29,057	29,315	29,082	29,241

5 COMMITMENTS AND CONTINGENCIES

In March 1998, the Company entered into an agreement to purchase certain equipment and to pay annual royalties. In connection with the 1998 agreement, which supersedes previous agreements dated December 1991, and March 1994, the Company committed to pay royalties of $2,000 in 1998 and 1999, $3,000 in 2000 through 2002, and $500 in each year thereafter, as long as the related equipment patents are enforceable, up to Year 2022. The Company incurred royalty expenses of $2,000 for 1997, 1998 and 1999. Additionally, the Company has committed to purchase $439 of tooling at April 2, 2000.

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 at various 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 such losses are probable and 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 $2,227, which may result from resolution of these matters, will not have a material adverse effect on the financial condition, liquidity, or cash flow of the Company.

The Company has certain other contingent liabilities with respect to litigation, claims and contractual agreements arising in the ordinary course of business. In the opinion of management, such contingent liabilities are not likely to have a material adverse effect on the financial condition, liquidity or cash flow of the Company.

6 OTHER

During 1999, the Company recorded special charges as follows: (i) $2,528 of employee termination benefits for 43 employees related to organizational restructuring in the U.S. and Europe, (ii) $1,300 of charges related to the discontinuation of the manufacturing of silver-oxide cells at the Company's Portage, Wisconsin, facility, and (iii) $2,100 of charges related to the termination of non-performing foreign distributors. The Company also recognized special charges of $803 related to the investigation of financing options and developing organizational strategies for the Latin American acquisition.

1999 RESTRUCTURING SUMMARY

	TERMINATION BENEFITS	OTHER COSTS	TOTAL
Expense accrued	$2,500	$3,400	$5,900
Cash expenditures	(200)	--	(200)
Balance September 30, 1999	$2,300	$3,400	$5,700
Cash expenditures	(1,200)	--	(1,200)
Non-cash charges	--	(2,800)	(2,800)
Balance January 2, 2000	$1,100	$600	$1,700
Cash expenditures	(500)	(100)	(600)
Non-cash expenditures	--	(500)	(500)
Balance April 2, 2000	$600	$ --	$600

During 1998, the Company recorded special charges and credits as follows: (i) a credit of $1,243 related to the settlement of deferred compensation agreements with certain former employees, (ii) charges of $5,280 related to (a) the September 1998 closing of the Company's Newton Aycliffe, United Kingdom, packaging facility, (b) the phasing out of direct distribution by June 1998 in the United Kingdom, and (c) the September 1998 closing of one of the Company's German sales offices, which amounts include $1,771 of employee termination benefits for 73 employees, $1,457 of lease cancellation costs, and $1,032 of equipment and intangible asset write-offs, and $1,020 of other costs, (iii) charges of $2,184 related to the closing of the Company's Appleton, Wisconsin, manufacturing facility, which amount includes $1,449 of employee termination benefits for 153 employees, $200 of fixed asset write-offs and $535 of other costs, (iv) charges of $1,963 related to the exit of certain manufacturing operations at the Company's Madison, Wisconsin, facility, which amount includes $295 of employee termination benefits for 29 employees, $1,256 of fixed asset write-offs, and $412 of other costs, (v) a $2,435 gain on the sale of the Company's previously closed Kinston, North Carolina, facility, (vi) charges of $854 related to the secondary offering of the Company's common stock, and (vii) miscellaneous credits of $420. A summary of the 1998 restructuring activities follows:

1998 RESTRUCTURING SUMMARY

	TERMINATION BENEFITS	OTHER COSTS	TOTAL
Expense accrued	$3,700	$3,800	$7,500
Change in estimate	(100)	500	400
Expensed as incurred	200	1,300	1,500
Cash expenditures	(1,500)	(1,400)	(2,900)
Non-cash charges	--	(1,600)	(1,600)
Balance September 30, 1998	$2,300	$2,600	$4,900
Change in estimate	(500)	--	(500)
Expensed as incurred	300	2,800	3,100
Cash expenditures	(2,000)	(4,500)	(6,500)
Non-cash charges	--	(900)	(900)
Balance September 30, 1999	$ 100	$ --	$ 100
Cash expenditures	(100)	--	(100)
Balance April 2, 2000	$ --	$ --	$ --

7 SEGMENT INFORMATION

The Company manages operations in three reportable segments based upon geographic area. North America includes the United States and Canada; Latin America includes Mexico, Central America, and South America; Europe/Rest of World ("Europe/ROW") includes the United Kingdom, Europe and all other countries in which the Company does business.

The Company manufactures and markets dry cell batteries including alkaline, zinc carbon, alkaline rechargeable, hearing aid, and other specialty batteries and lighting products throughout the world. These product lines are sold in all geographic areas.

Net sales and cost of sales to other segments have been eliminated. The gross contribution of inter segment sales is included in the segment selling the product to the external customer. Segment revenues are based upon the geographic area in which the product is sold.

The reportable segment profits do not include interest expense, interest income, and income tax expense. Also, not included in the reportable segments, are corporate expenses including corporate purchasing expense, general and administrative expense and research and development expense. Research and development depreciation and amortization costs are reflected as corporate expense. All other depreciation and amortization included in income from operations is related to reportable segments. Costs are identified to reportable segments or corporate, according to the function of each cost center. Variable allocations of revenues and costs are not made for segment reporting.

The reportable segment assets do not include cash, deferred tax benefits, investments, long term inter company receivables, most deferred charges, and miscellaneous assets. All capital expenditures are related to reportable segments. Variable allocations of assets are not made for segment reporting.

REVENUES FROM EXTERNAL CUSTOMERS	THREE MONTH PERIODS ENDED		SIX MONTH PERIODS ENDED	
	APRIL 2, 2000	APRIL 4, 1999	APRIL 2, 2000	APRIL 4, 1999
North America	$103,841	$94,892	$270,435	$235,998
Latin America	25,155	430	56,023	2,231
Europe/ROW	13,600	15,647	30,928	33,282
Total segments	$142,596	$110,969	$357,386	$271,511

INTER SEGMENT REVENUES	THREE MONTH PERIODS ENDED		SIX MONTH PERIODS ENDED	
	APRIL 2, 2000	APRIL 4, 1999	APRIL 2, 2000	APRIL 4, 1999
North America	$5,704	$5,040	$12,644	$10,434
Latin America	--	--	--	--
Europe/ROW	154	346	315	542
Total segments	$5,858	$5,386	$12,959	$ 10,976

SEGMENT PROFIT	THREE MONTH PERIODS ENDED		SIX MONTH PERIOD ENDED	
	APRIL 2, 2000	APRIL 4, 1999	APRIL 2, 2000	APRIL 4, 1999
North America	$14,555	$12,685	$44,369	$37,660
Latin America	4,497	162	10,163	589
Europe/ROW	2,015	2,525	4,034	4,151
Total segments	21,067	15,372	58,566	42,400
Corporate	7,837	6,212	15,863	13,021
Special charges	--	738	--	1,386
Interest expense	7,131	3,484	15,252	7,140
Other expense net	483	155	420	382
Income before income taxes	$5,616	$4,783	$27,031	$20,471

SEGMENT ASSETS	APRIL 2, 2000	APRIL 4, 1999
North America	$248,082	$218,822
Latin America	186,150	--
Europe/ROW	30,200	32,077
Total segments	$464,432	$250,899
Corporate	42,611	25,427
Total assets at period end	$507,043	$276,326

8 GUARANTOR SUBSIDIARIES (ROV HOLDING, INC. AND ROVCAL, INC.)

The following condensed consolidating financial data illustrate the composition of the consolidated financial statements. Investments in subsidiaries are accounted for by the Company and the Guarantor Subsidiaries using the equity method for purposes of the consolidating presentation. Earnings of subsidiaries are therefore reflected in the Company's and Guarantor Subsidiarys' investment accounts and earnings. The principal elimination entries eliminate investments in subsidiaries and inter-company balances and transactions. Separate financial statements of the Guarantor Subsidiaries are not presented because management has determined that such financial statements would not be material to investors. There are no components of other comprehensive income related to the Guarantor Subsidiaries.

RAYOVAC CORPORATION AND SUBSIDIARIES
CONDENSED CONSOLIDATING BALANCE SHEET
As of April 2, 2000
(Unaudited)
(In thousands)

	Parent	Guarantor Subsidiaries	Nonguarantor Subsidiaries
Current assets:			
Cash and cash equivalents	$ 1,357	$ 43	$ 9,807
Receivables	50,943	25,828	39,932
Inventories	67,861	--	30,508
Prepaid expenses and other	19,337	342	5,586
Total current assets	139,498	26,213	85,833
Property, plant and equipment, net	76,430	59	32,931
Deferred charges and other, net	33,178	50,000	2,584
Intangible assets, net	51,465	--	75,078
Investment in subsidiaries	160,287	85,190	--
Total assets	$ 460,858	$161,462	$ 196,426
-LIABILITIES AND SHAREHOLDERS' EQUITY-			
Current liabilities			
Current maturities of long-term debt	$ 12,361	$ --	$ 10,202
Accounts payable	61,943	--	28,715
Accrued liabilities:			
Wages and benefits and other	19,889	735	11,721
Recapitalization and other special charges	1,345	--	5
Total current liabilities	95,538	735	50,643
Long-term debt, net of current maturities	282,604	--	50,667
Employee benefit obligations, net of current portion	15,066	--	--
Other	3,694	440	9,926
Total liabilities	396,902	1,175	111,236
Shareholders' equity:			
Common stock	569	1	12,072
Additional paid-in capital	103,479	107,788	54,897
Retained earnings	88,582	50,718	16,441
Accumulated other comprehensive income	1,312	1,780	1,780
Notes receivable from officers/shareholders	(890)	--	--
	193,052	160,287	85,190
Less treasury stock, at cost	(129,096)	--	--
Total shareholders' equity	63,956	160,287	85,190
Total liabilities and shareholders' equity	$ 460,858	$161,462	$ 196,426

	Eliminations	Consolidated Total
Current assets:		
Cash and cash equivalents	$ --	$ 11,207
Receivables	(15,396)	101,307
Inventories	29	98,398
Prepaid expenses and other	--	25,265
Total current assets	(15,367)	236,177
Property, plant and equipment, net	--	109,420
Deferred charges and other, net	(50,859)	34,903
Intangible assets, net	--	126,543
Investment in subsidiaries	(245,477)	--
Total assets	$(311,703)	$ 507,043
-LIABILITIES AND SHAREHOLDERS' EQUITY-		
Current liabilities		
Current maturities of long-term debt	$ (98)	$ 22,465
Accounts payable	(14,426)	76,232
Accrued liabilities:		
Wages and benefits and other	(110)	32,235
Recapitalization and other special charges	--	1,350
Total current liabilities	(14,634)	132,282
Long-term debt, net of current maturities	(50,800)	282,471

Employee benefit obligations, net of current portion	--	15,066
Other	--	14,060
Total liabilities	(65,434)	443,879
Shareholders' equity:		
Common stock	(12,072)	570
Additional paid-in capital	(162,567)	103,597
Retained earnings	(68,070)	87,671
Accumulated other comprehensive income	(3,560)	1,312
Notes receivable from officers/shareholders	--	(890)
	(246,269)	192,260
Less treasury stock, at cost	--	(129,096)
Total shareholders' equity	(246,269)	63,164
Total liabilities and shareholders' equity	$(311,703)	$ 507,043

RAYOVAC CORPORATION AND SUBSIDIARIES
CONDENSED CONSOLIDATING STATEMENT OF OPERATIONS
For the three month period ended April 2, 2000
(Unaudited)
(In thousands)

	Parent	Guarantor Subsidiary	Nonguarantor Subsidiaries	Eliminations	Consolidated Total
Net sales	$99,427	$8,740	$43,133	$(8,704)	$142,596
Cost of goods sold	49,598	8,478	23,352	(8,696)	72,732
Gross profit	49,829	262	19,781	(8)	69,864
Selling	33,012	161	8,815	(12)	41,976
General and administrative	13,034	(2,347)	2,336	(1,102)	11,921
Research and development	2,715	--	22	--	2,737
Total operating expenses	48,761	(2,186)	11,173	(1,114)	56,634
Income from operations	1,068	2,448	8,608	1,106	13,230
Interest expense	7,155	--	(18)	(6)	7,131
Equity in profit of subsidiary	(8,074)	(4,934)	--	13,008	--
Other expense (income)	(308)	(4)	789	6	483
Income before income taxes	2,295	7,386	7,837	(11,902)	5,616
Income tax expense	(250)	(688)	2,903	--	1,965
Net income	$2,545	$8,074	$4,934	$(11,902)	$3,651

RAYOVAC CORPORATION AND SUBSIDIARIES
CONDENSED CONSOLIDATING STATEMENT OF OPERATIONS
For the Six month period ended April 2, 2000
(Unaudited)
(In thousands)

	Parent	Guarantor Subsidiaries	Nonguarantor Subsidiaries	Eliminations	Consolidated Total
Net sales	$258,322	$21,779	$95,996	$(18,711)	$357,386
Cost of goods sold	127,028	21,126	54,115	(18,708)	183,561
Gross profit	131,294	653	41,881	(3)	173,825
Selling	81,728	330	18,498	(12)	100,544
General and administrative	25,042	(5,966)	7,330	(1,120)	25,286
Research and development	5,240	--	52	--	5,292
Total operating expenses	112,010	(5,636)	25,880	(1,132)	131,122
Income from operations	19,284	6,289	16,001	1,129	42,703
Interest expense	15,040	--	243	(31)	15,252
Equity in profit of subsidiary	(16,259)	(9,346)	--	25,605	--
Other expense (income)	(523)	1	912	30	420
Income before income taxes	21,026	15,634	14,846	(24,475)	27,031
Income tax expense	4,586	(625)	5,500	--	9,461
Net income	$16,440	$16,259	$9,346	$(24,475)	$17,570

RAYOVAC CORPORATION AND SUBSIDIARIES
CONDENSED CONSOLIDATING STATEMENT OF CASH FLOWS
For the Six month period ended April 2, 2000
(Unaudited)
(In thousands)

	Parent	Guarantor Subsidiaries	Nonguarantor Subsidiaries
Net cash provided (used) by operating activities	$ 39,835	$ (4)	$ 2,362
Cash flows from investing activities:			
Purchases of property, plant and equipment	(5,389)	--	(2,062)
Proceeds from sale of property, plant, and equipment	386	--	--
Net cash used by investing activities	(5,003)	--	(2,062)
Cash flows from financing activities:			
Reduction of debt	(96,770)	--	(8,560)
Proceeds from debt financing	68,535	--	8,534
Cash overdraft and other	(6,611)	--	(18)
Net cash provided (used) by financing activities	(34,846)	--	(44)
Effect of exchange rate charges on cash and cash equivalents	--	--	(97)
Net increase (decrease) in cash and cash equivalents	(14)	(4)	159
Cash and cash equivalents, beginning of period	1,371	47	9,648
Cash and cash equivalents, end of period	$ 1,357	$ 43	$ 9,807

	Eliminations	Consolidated Total
Net cash provided (used) by operating activities	$(2,985)	$ 39,208
Cash flows from investing activities:		
Purchases of property, plant and equipment	--	(7,451)
Proceeds from sale of property, plant, and equipment	--	386
Net cash used by investing activities	--	(7,065)
Cash flows from financing activities:		
Reduction of debt	--	(105,330)
Proceeds from debt financing	2,986	80,055
Cash overdraft and other	--	(6,629)
Net cash provided (used) by financing activities	2,986	(31,904)
Effect of exchange rate charges on cash and cash equivalents	--	(97)
Net increase (decrease) in cash and cash equivalents	1	142
Cash and cash equivalents, beginning of period	(1)	11,065
Cash and cash equivalents, end of period	$ --	$ 11,207

ITEM 2. MANAGEMENT DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

FISCAL QUARTER AND SIX MONTHS ENDED APRIL 2, 2000 COMPARED TO FISCAL QUARTER AND SIX MONTHS ENDED APRIL 4, 1999

NET SALES. Net sales for the three months ended April 2, 2000 (the "Fiscal 2000 Quarter") increased $31.6 million, or 28.5%, to $142.6 million from $111.0 million in the three months ended April 4, 1999 (the "Fiscal 1999 Quarter"). The increase was driven by increased sales of alkaline batteries, lighting products, plus an additional $25.2 million in sales in Latin America, which was the result of acquiring the Latin America battery business from ROV Limited in August, 1999.

Net sales for the six months ended April 2, 2000 (the "Fiscal 2000 Six Months") increased $85.9 million, or 31.6%, to $357.4 million from $271.5 million in the six months ended April 4, 1999 (the "Fiscal 1999 Six Months"). The increase was driven by increased sales of alkaline batteries and lighting products plus an additional $56.0 million in sales in Latin America.

NET INCOME. Net income for the Fiscal 2000 Quarter increased $0.6 million, or 19.3%, to $3.7 million from $3.1 million in the Fiscal 1999 Quarter. The increase reflects the impact of the Latin America acquisition, sales growth in North America, improved gross profit margins, partially offset by increased operating expense and interest expense.

Net income for the Fiscal 2000 Six Months increased $4.5 million, or 34.4%, to $17.6 million from $13.1 million in the Fiscal 1999 Six Months. The increase reflects the impact of the Latin America acquisition, improved gross profit margins, partially offset by increased operating expense and interest expense.

SEGMENT RESULTS. The Company manages operations in three reportable segments based upon geographic area. North America includes the United States and Canada; Latin America includes Mexico, Central America, and South America; Europe/Rest of World ("Europe/ROW") includes the United Kingdom, Europe and all other countries in which the company does business. We evaluate segment profitability based on income from operations before corporate expense which includes corporate purchasing expense, general and administrative expense and research and development expense.

	FISCAL QUARTER		SIX MONTHS	
NORTH AMERICA	2000	1999	2000	1999
Revenue from external customers	$103.8	$94.9	$270.4	$236.0
Profitability	14.6	12.7	44.4	37.7
Profitability as a % of net sales	14.1%	13.4%	16.4%	16.0%
Assets	248.1	218.8	248.1	218.8

Our sales to external customers increased $8.9 million, or 9.4%, to $103.8 million in the Fiscal 2000 Quarter from $94.9 million the previous year due primarily to increased sales of alkaline batteries, rechargeable batteries and lighting products partially offset by lower sales of hearing aid batteries. Alkaline sales increases of $7.7 million, or 16.3%, were driven by new customers and expanded distribution with existing customers. Rechargeable batteries sales increases of $2.7 million, or 64.6%, were driven by strong promotions with a major mass merchandiser and the continuing growth in Nickel Metal Hydride (NIMH) rechargeable batteries. Sales of lighting products increased $1.4 million, or 10.1%, due primarily to new products and new distribution. Sales of hearing aid batteries decreased $1.3 million, or 10.8%, primarily as a result of planned inventory reduction at several professional and retail distribution accounts and a corresponding reduction in promotional programs. We believe hearing aid sales in future quarters will approximate or slightly exceed prior year levels.

In the Fiscal 2000 Six Months, our sales to external customers increased $34.4 million, or 14.6%, to $270.4 million from $236.0 million the previous year due primarily to increased sales of alkaline batteries, lighting products, heavy duty batteries, rechargeable alkaline batteries, partially offset by lower sales of hearing aid batteries. Alkaline sales increases of $29.8 million, or 23.5%, were driven by new customers, expanded distribution with existing customers, and strong holiday promotional programs. Sales of lighting products increased $4.7 million, 13.4%, due primarily to the ongoing introduction of new products combined with expanded distribution with new and existing accounts. Exclusive distribution to a major mass merchandiser contributed to the increase in sales of heavy duty batteries of $2.1 million, or 11.1%. Rechargeable alkaline sales increases of $1.6 million, or 12.6%, were driven by strong promotions with a major mass merchandiser. Sales of hearing aid batteries decreased $3.5 million, or 14.9%, primarily as a result of planned inventory reduction at several professional and retail distribution accounts, a reduction in promotional programs, and softening in the hearing aid device marketplace.

Our profitability increased $1.9 million, or 15.0%, to $14.6 million in the Fiscal 2000 Quarter from $12.7 million in the Fiscal 1999 Quarter and $6.7 million, or 17.8%, to $44.4 million in Fiscal 2000 Six Months from $37.7 million in the Fiscal 1999 Six Months. These increases were primarily attributed to the sales increase and improved gross profit margins reflecting previously announced cost rationalization initiatives, increased volume, and a shift in product mix partially offset by increased distribution and promotional costs.

Our assets increased $29.3 million, or 13.4%, to $248.1 million from $218.8 million the previous year due primarily to an increase in receivables reflecting strong sales, higher inventories supporting the sales growth and new product introductions, and ongoing capital programs.

	FISCAL QUARTER		SIX MONTHS	
LATIN AMERICA	2000	1999	2000	1999
Revenue from external customers	$25.2	$0.4	$56.0	$2.2
Profitability	4.5	0.2	10.2	0.6
Profitability as a % of net sales	17.9%	50.0%	18.2%	27.3%
Assets	186.2	--	186.2	--

Our increase in assets is attribitable to the acquisition, in August 1999, of the consumer battery business of ROV Limited in Latin America. ROV Limited was one of our customers prior to the acquisition. Revenues for the region for the Fiscal 1999 Quarter and Six Months represents sales to ROV Limited as an external customer.

The Fiscal 2000 Quarter and Fiscal 2000 Six Months sales in the region are primarily heavy duty batteries. The Fiscal 2000 Quarter and Fiscal 2000 Six Months sales benefited from price increases in certain countries implemented in the second quarter, new distribution of alkaline batteries in mass merchandiser chains, and expansion of distribution into Chile and Argentina in the second quarter.

For the Fiscal 2000 Quarter, our profitability was $4.5 million, which was 17.9% of net sales which represents an increase of $4.3 million from the Fiscal 1999 Quarter. Profitability in the Fiscal 2000 Six Months was $10.2 million, which was 18.2% of net sales, and represents an increase of $9.6 million from the Fiscal 1999 Six Months.

	FISCAL QUARTER		SIX MONTHS	
EUROPE/ROW	2000	1999	2000	1999
Revenue from external customers	$13.6	$15.6	$30.9	$33.3
Profitability	2.0	2.5	4.0	4.2
Profitability as a % of net sales	14.7%	16.0%	12.9%	12.6%
Assets	30.2	32.1	30.2	32.1

Our sales to external customers decreased $2.0 million, or 12.8%, to $13.6 million in the Fiscal 2000 Quarter from $15.6 million the previous year and decreased $2.4 million, or 7.2%, to $30.9 million in the Fiscal 2000 Six

Months from $33.3 million the previous year. These decreases in sales were primarily attributable to the impacts of currency devaluation and a decision to exit certain private label battery business in Europe.

Our profitability decreased $0.5 million, or 20.0%, in the Fiscal 2000 Quarter and $0.2 million, or 4.8%, in the Fiscal 2000 Six Months reflecting the impact of currency devaluation, higher operating expenses as a percentage of sales partially offset by improved gross profit margins reflecting the exit of certain low margin private label battery business, the benefits of cost rationalization initiatives, and favorable shift in product mix.

Our assets decreased $1.9 million, or 5.9%, to $30.2 million from $32.1 million the previous year due primarily to a decrease in receivables reflecting weaker sales in the Fiscal 2000 Quarter.

CORPORATE EXPENSE. Our corporate expense increased $1.6 million, or 25.8%, to $7.8 million in the Fiscal 2000 Quarter from $6.2 million the previous year and $2.9 million, or 22.3%, to $15.9 million in the Fiscal 2000 Six Months from $13.0 million the previous year. These increases were primarily due to increased legal expenses, research and development expenses and depreciation costs related to the operation of our new computer systems. As a percentage of total sales, our corporate expense was 5.5% in the Fiscal 2000 Quarter compared to 5.6% in the previous year and 4.4% in the Fiscal 2000 Six Months compared to 4.8% in the previous year reflecting leveraging fixed costs over greater sales volume.

SPECIAL CHARGES. We recorded no special charges in the Fiscal 2000 Quarter or Fiscal 2000 Six Months. Special charges of $0.7 million were recognized in the Fiscal 1999 Quarter and $1.4 million were recognized in the Fiscal 1999 Six Months related to our closing of our Appleton, Wisconsin, facility; Newton Aycliffe and United Kingdom facility; and the consolidation of battery packaging operations at our Madison, Wisconsin, facility.

INCOME FROM OPERATIONS. Our income from operations increased $4.8 million, or 57.1%, to $13.2 million in the Fiscal 2000 Quarter from $8.4 million the previous year and increased $14.7 million, or 52.5%, to $42.7 million in the Fiscal 2000 Six Months from $28.0 million the previous year. These increases were primarily due to increased profitability in North America and Latin America, which includes the Latin American acquisition, partially offset by weakness in Europe/ROW and increased corporate expenses.

INTEREST EXPENSE. Interest expense increased $3.6 million, or 102.9%, to $7.1 million in the Fiscal 2000 Quarter from $3.5 million in the prior year and $8.2 million, or 115.5%, to $15.3 million in the Fiscal 2000 Six Months from $7.1 million in the prior year primarily due to higher debt load associated with the Latin American acquisition, higher working capital requirements to meet expanding sales growth, and an increase in general market interest rates.

INCOME TAX EXPENSE. Our effective tax rate was 35.0% for the Fiscal 2000 Quarter compared to 36.0% in the Fiscal 1999 Quarter and 35.0% in the Fiscal 2000 Six Months compared to 36.2% for the Fiscal 1999 Six Months. The lower rate this year is partially attributable to more foreign income which is taxed at a lower effective tax rate than in the United States.

LIQUIDITY AND CAPITAL RESOURCES

For the Fiscal 2000 Six Months, operating activities provided $39.2 million in net cash compared with $13.9 million for Fiscal 1999 Six Months. Operating cash flow before working capital requirements generated $32.0 million in cash flow compared to $19.5 million in the year ago six months reflecting improvement in income from operations and higher non-cash expenses. Non-cash expenses increased $8.0 million to $14.4 million in the Fiscal 2000 Six Months from $6.4 million in the Fiscal 1999 Six Months. This increase is the result of amortization of intangible assets that were recognized as part of the Latin American acquisition, depreciation on the SAP business enterprise system, which was installed in fiscal year 1999, and the impact of lower deferred tax assets. Working capital decreases generated cash of $7.2 million in the Fiscal 2000 Six Months, which was $12.8 million higher than the Fiscal 1999 Six Months. This reflects a larger decrease in receivables than was experienced in the Fiscal 1999 Six Months primarily reflecting improved receivable collections in North America partially offset by higher inventories in Latin America and

North America needed to support sales expansion. Cash costs associated with the restructuring activities announced in Fiscal 1999 have been and are expected to be funded with cash provided from operations.

Net cash used by investing activities decreased $1.9 million versus the same period a year ago primarily reflecting lower capital expenditures. Capital expenditures for the Fiscal 2000 Six Months were approximately $7.5 million, a decrease of $1.6 million from the Fiscal 1999 Six Months. Expenditures in the current year were primarily for improvements to alkaline battery manufacturing and information systems hardware and software. The Company currently expects capital spending for fiscal 2000 to be approximately $25.0 million due to alkaline capacity expansion, alkaline vertical integration programs, and enhancements to our warehouse and distribution systems.

During the Fiscal 2000 Six Months we granted approximately 657,500 options to purchase shares of common stock to various employees of the company. All grants have been at an exercise price equal to the market price of the common stock on the date of the grant.

The Company believes that cash flow from operating activities and periodic borrowings under its amended 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 guarantee can be given in this regard. The Company's current credit facilities include a revolving credit facility of $250.0 million and term loan of $75 million. As of April 2, 2000, $67.8 million of the term loan remained outstanding and $160.2 million was outstanding under the revolving facility with approximately $16.0 million of the remaining availability utilized for outstanding letters of credit.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

MARKET RISK FACTORS

We have market risk exposure from changes in interest rates, foreign currency exchange rates and commodity prices. We use derivative financial instruments for purposes other than trading to mitigate the risk from such exposures.

A discussion of our accounting policies for derivative financial instruments is included in Note 1 "Significant Accounting Policies and Practices" in Notes to our Condensed Consolidated Financial Statements.

INTEREST RATE RISK

We have bank lines of credit at variable interest rates. The general level of U.S. interest rates, LIBOR, IBOR, and to a lesser extent European Base rates, primarily affects interest expense. We use interest rate swaps to manage such risk. The net amounts to be paid or received under interest rate swap agreements are accrued as interest rates change, and are recognized over the life of the swap agreements, as an adjustment to interest expense from the underlying debt to which the swap is designated. The related amounts payable to, or receivable from, the contract counter-parties are included in accrued liabilities or accounts receivable.

FOREIGN EXCHANGE RISK

We are subject to risk from sales and loans to our subsidiaries as well as sales to, purchases from and bank lines of credit with, third-party customers, suppliers and creditors, respectively, denominated in foreign currencies. Foreign currency sales are made primarily in Pounds Sterling, Canadian Dollars, Euro, German Marks, French Francs, Italian Lira, Spanish Pesetas, Dutch Guilders, Mexican Pesos, Guatemalan Quetzals, Dominican Pesos, Venezuelan Bolivars and Honduran Lempira. Foreign currency purchases are made primarily in Pounds Sterling, German Marks, French Francs, Mexican Pesos, Dominican Pesos, Guatemalan Quetzals and Honduran Lempira. We manage our foreign exchange exposure from anticipated sales, accounts receivable, intercompany loans, firm purchase commitments and credit obligations through the use of naturally occurring offsetting positions (borrowing in local currency), forward foreign exchange contracts, foreign exchange rate swaps and foreign exchange options. The related amounts payable to, or receivable from, the contract counter parties are included in accounts payable or accounts receivable.

COMMODITY PRICE RISK

We are exposed to fluctuation in market prices for purchases of zinc used in the manufacturing process. We use commodity swaps, calls and puts to manage such risk. The maturity of, and the quantities covered by, the contracts are closely correlated to our anticipated purchases of the commodities. The cost of calls, and the premiums received from the puts, are amortized over the life of the contracts and are recorded in cost of goods sold, along with the effects of the swap, put and call contracts. The related amounts payable to, or receivable from, the counterparties are included in accounts payable or accounts receivable.

SENSITIVITY ANALYSIS

The analysis below is hypothetical and should not be considered a projection of future risks. Earnings projections are before tax.

As of April 2, 2000, the potential change in fair value of outstanding interest rate derivative instruments, assuming a 1% unfavorable shift in the underlying interest rates would be a loss of $1.5 million. The net impact on reported earnings, after also including the reduction in one year's interest expense on the related debt due to the same shift in interest rates, would be a net gain of $0.7 million.

As of April 2, 2000, the potential change in fair value of outstanding foreign exchange rate derivative instruments, assuming a 10% unfavorable change in the underlying foreign exchange rates would be a loss of $3.2 million. The net impact on future cash flows, after also including the gain in value on the related accounts receivable and contractual payment obligations outstanding at April 2, 2000 due to the same change in exchange rates, would be a net loss of $1.3 million.

As of April 2, 2000, the potential change in fair value of outstanding commodity price derivative instruments, assuming a 10% unfavorable change in the underlying commodity prices would be a loss of $1.1 million. The net impact on reported earnings, after also including the reduction in cost of one year's purchases of the related commodities due to the same change in commodity prices, would be a net gain of $0.4 million.

FORWARD LOOKING STATEMENTS

Certain of the information contained in this Form 10-Q, including without limitation statements made under Part I, Item 1, "Financial Statements" and Part I, Item 2, "Management's Discussion and Analysis of Financial Condition and Results of Operations" and Part I, Item 3, "Quantitative and Qualitative Disclosures about Market Risk" which are not historical facts, may include "forward-looking statements" within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). In reviewing such information, you should note that our actual results may differ materially from those set forth in such forward-looking statements.

Important factors that could cause our actual results to differ materially from those included in the forward-looking statements made herein include, without limitation, (1) significant changes in consumer demand for household or hearing aid batteries; (2) the loss of, or a significant reduction in, sales through a significant retail customer; (3) the introduction of new product features or new battery technology by a competitor; (4) the enactment of unexpected environmental regulations negatively impacting consumer demand for certain of our battery products; (5) difficulties or delays in the integration of operations of acquired companies; (6) residual Year 2000 problems of the Company or of our customers or suppliers which may make it difficult or impossible to fulfill their commitments to us; and (7) currency fluctuations in significant international markets.

Additional factors and assumptions that could generally cause our actual results to differ materially from those included in the forward-looking statements made herein include, without limitation, (1) our ability to develop and introduce new products, (2) the effects of general economic conditions in the United States or abroad, (3) the sufficiency of our production capacity to meet future demand for our products, (4) our ability to keep pace with the technological standards in our industry (5) our ability to continue to penetrate and develop new distribution channels for our products. Other factors and assumptions not identified above were also involved in the derivation of the forward-looking statements contained in this Form 10-Q and the failure of such other assumptions to be realized, as well as other factors, may also cause actual results to differ materially from those projected. We assume no obligation to update these forward-looking statements to reflect actual results or changes in factors or assumptions affecting such forward-looking statements.

PART II. OTHER INFORMATION

Item 1: Legal Proceedings

There have been no significant changes in the status of Rayovac's legal proceedings since the filing of Rayovac's Annual Report on Form 10-K for its fiscal year ended September 30, 1999 ("1999 Form 10-K") with one exception. In our patent infringement lawsuit against Duracell Incorporated and The Gillette Company (Rayovac Corporation v. Duracell Incorporated and The Gillette Company, Case No. 99-C-0272C O, United States District Court for the Western District of Wisconsin) as described in our 1999 Form 10-K, the trial is scheduled to commence May 17, 2000.

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K

(a) Exhibits

EXHIBIT NUMBER	DESCRIPTION
3.1+	Amended and Restated Articles of Incorporation of the Company.
3.2******	Amended and Restated By-laws of the Company, as amended through May 17, 1999.
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 101/4% Senior Subordinated Notes due 2006.
4.2******	First Supplemental Indenture, dated as of February 26, 1999, by and among the Company, ROV Holding, Inc. and HSBC Bank USA (formerly known as Marine Midland Bank) as trustee, relating to the Company's 101/4% Senior Subordinated Notes due 2006.
4.3+++++	Second Supplemental Indenture, dated as of August 6, 1999, by and among the Company, ROV Holding, Inc. and HSBC Bank USA (formerly known as Marine Midland Bank) as trustee, relating to the Company's 101/4% Senior Subordinated Notes due 2006.
4.4**	Specimen of the Notes (included as an exhibit to Exhibit 4.1)
4.5****	Amended and Restated Credit Agreement, dated as of December 30, 1997, by and among the Company, the lenders party thereto and Bank of America National Trust and Savings Association ("BofA"), as Administrative Agent.
4.6+++++	Second Amended and Restated Credit Agreement, dated as of August 9, 1999, by and among the Company, the lenders party thereto and Bank of America, NA or Administrative Agent.
4.7**	The Security Agreement, dated as of September 12, 1996, by and among the Company, ROV Holding, Inc. and BofA.
4.8**	The Company Pledge Agreement, dated as of September 12, 1996, by and between the Company and BofA.
4.9***	Shareholders Agreement, dated as of September 12, 1996, by and among the Company and the shareholders of the Company referred to therein.
4.10***	Amendment No. 1 to Rayovac Shareholders Agreement, dated August 1, 1997, by and among the Company and the shareholders of the Company referred to therein.
4.11*****	Amendment No. 2 to Rayovac Shareholders Agreement, dated as of April 8, 1999, by and among the Company and the Shareholders of the Company referred to therein.
4.12*	Specimen certificate representing the Common Stock.
27	Financial Data Schedule.

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* Incorporated by reference to the Company's Registration Statement on Form S-1 (Registration No. 333-35181) filed with the Commission.

** Incorporated by reference to the Company's Registration Statement on Form S-1 (Registration No. 333-17895) filed with the Commission.

*** Incorporated by reference to the Company's Quarterly Report on Form 10-Q for the quarterly period ended June 29, 1997, filed with the Commission on August 13, 1997.

**** Incorporated by reference to the Company's Registration Statement on Form S-3 (Registration No. 333-49281) filed with the Commission.

***** Incorporated by reference to the Company's Quarterly Report on Form 10-Q for the quarterly period ended April 4, 1999, filed with the Commission on February 17, 1999.

****** Incorporated by reference to the Company's Quarterly Report on Form 10-Q for the quarterly period ended April 4, 1999, filed with the Commission on May 17, 1999.

+ Incorporated by reference to the Company's Annual Report on Form 10-K for the fiscal year ended September 30, 1997, filed with the Commission on December 23, 1997.

+++++ Incorporated by reference to the Company's Current Report on Form 8-K filed with the Commission on August 24, 1999, as subsequently amended on October 26, 1999.

(b) Reports on Form 8-K: On October 26, 1999, we filed two current reports on Form 8-K/A. Amendment number one provided information required by Item 7 of our Form 8-K originally filed on August 9, 1999 in connection with our Latin American acquisition. Amendment number two amended and supplemented certain of the exhibits thereto.

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, 2000

RAYOVAC CORPORATION

By:

Randall J. Steward
Executive Vice President of Administration
and Chief Financial Officer

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THIS SCHEDULE CONTAINS SUMMARY FINANCIAL INFORMATION EXTRACTED FROM THE
COMPANY'S UNAUDITED FINANCIAL STATEMENTS AS OF AND FOR THE THREE MONTHS ENDED
APRIL 2, 2000

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3-MOS
SEP-30-2000
JAN-03-2000
APR-02-2000
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102,699
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