FORM 8-K/A

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PLAYTEX PRODUCTS INC

CIK:**842699**| IRS No.: **510312772** | State of Incorp.:**DE** | Fiscal Year End: **1231**
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SIC: **2300** Apparel & other finishd prods of fabrics & similar matl

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

____

FORM 8-K/A
AMENDMENT NO. 1

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

Date of report (Date of earliest event reported) October 31, 1995

PLAYTEX PRODUCTS, INC.

(Exact Name of Registrant as Specified in Charter)

Delaware	33-25485-01	51-0312772
(Date or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

300 Nyala Farms Road, Westport, Connecticut 06880

(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code (203) 341-4000

____
(Former Name or Former Address, if Changed Since Last Report)

The Registrant hereby amends its current report on Form 8-K filed with the Securities and Exchange Commission on November 14, 1995.

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits.

(a) Financial Statements

The audited financial statements are filed as Exhibit 99.1 to this report.

The unaudited financial statements are filed as Exhibit 99.2 to this report.

(b) Pro Forma Financial Information

The pro forma financial information is filed as Exhibit 99.3 to this report.

(c) Exhibits

Exhibit Number	Description
99.1	Banana Boat Holding Corporation, audited financial statements, as of and for the years ended December 31, 1994 and December 25, 1993 (with Independent Auditor's Report thereon)
99.2	Banana Boat Holding Corporation, unaudited financial statements, as of and for the nine month period ended September 30, 1995
99.3	Playtex Products, Inc. and Banana Boat Holding Corporation unaudited pro forma combined financial information.

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 hereunto duly authorized.

PLAYTEX PRODUCTS, INC.

Date: January 11, 1996

By: /s/ Michael F. Goss

Michael F. Goss
Executive Vice President and
Chief Financial Officer

EXHIBIT 99.2

BANANA BOAT HOLDING CORPORATION

Unaudited Consolidated Financial Statements

September 30, 1995

BANANA BOAT HOLDING CORPORATION

INDEX TO UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS

BANANA BOAT HOLDING CORPORATION

CONSOLIDATED BALANCE SHEET
(Unaudited, In Thousands)

<TABLE><CAPTION>

	September 30, 1995
<S>	<C>
ASSETS	
Current Assets:	

Cash	$ 676
Receivables, less allowance for doubtful accounts	9,918
Inventories	6,932
Current deferred income taxes	113
Other current assets	857
Total current assets	18,496
Property, plant and equipment, net	1,692
Intangible assets, net:	
Excess of cost over net assets of acquired businesses	17,640
Proprietary formulas, patents and other	27,423
Deferred financing costs	843
Deferred income taxes	4,480
Notes receivable	1,135
Total assets	$71,709

LIABILITIES AND STOCKHOLDERS' EQUITY

Current liabilities:	
Accounts payable and accrued expenses	$13,952
Current maturities of long-term debt	6,583
Total current liabilities	20,535
Long-term debt	29,730
Total liabilities	50,265
Stockholders' equity:	
Common stock, $.01 par value; 250,000 shares authorized, 100,000 shares issued and outstanding	1
Additional paid-in capital	22,499
Retained earnings (deficit)	(1,056)
Total stockholders' equity	21,444
Total liabilities and stockholders' equity	$71,709

</TABLE>

See notes to consolidated financial statements.

BANANA BOAT HOLDING CORPORATION

CONSOLIDATED STATEMENT OF OPERATIONS
(Unaudited, In Thousands except share data)

	Nine Months Ended September 30, 1995
Net sales	$38,341
Cost of sales	23,716
Gross profit	14,625
Operating expenses:	
Selling, marketing and advertising	2,319
Administrative and distribution	2,357
Amortization of intangibles	3,255
Total operating expenses	7,931
Operating earnings	6,694
Interest expense	4,038
Earnings before income taxes	2,656
Income tax expense	1,036
Net earnings	1,620
Retained earnings (deficit), beginning of period	(2,676)
Retained earnings (deficit), end of period	$(1,056)
Earnings per share	$ 16.20

See notes to consolidated financial statements.

BANANA BOAT HOLDING CORPORATION

CONSOLIDATED STATEMENT OF CASH FLOWS
(Unaudited, In Thousands)

<TABLE><CAPTION>

	Nine Months Ended September 30, 1995
<S>	<C>
Cash flows provided from operations:	
Net income	$ 1,620
Non-cash items included in earnings:	
Amortization of intangibles	3,255
Amortization of deferred financing costs	289
Depreciation/write-off of property, plant, and equipment	208
Deferred taxes	988
Changes in assets/liabilities	
Increase in receivables	(2,802)
Decrease in inventories	12,555
Decrease in other current assets	248
Increase in other assets	(204)
Decrease in accounts payable and accrued expenses	(6,136)
Decrease in accrued interest	(834)
Net cash provided from operations	9,187
Cash flows used for investing activities:	
Purchases of property, plant and equipment	(53)
Net cash used for investing activities	(53)
Cash flows used for financing activities:	
Repayments under working capital facilities	(5,500)
Payments of long-term debt	(4,937)
Net cash used for financing activities	(10,437)
Decrease in cash	(1,303)
Cash at beginning of period	1,979
Cash at end of period	$ 676
Supplemental disclosures of cash flow information	
Cash paid during the period for:	
Interest	$ 4,583
Income taxes	$ -

</TABLE>

See notes to consolidated financial statements.

BANANA BOAT HOLDING CORPORATION
NOTES TO UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS
September 30, 1995

1. The Company

In December 1992, Banana Boat Holding Corporation ("Banana Boat") and its wholly owned subsidiary, Sun Pharmaceuticals Corp. ("Sun" and, together with Banana Boat, the "Company") were organized by an investor group consisting of Thomas H. Lee Equity Partners, L.P. and other employees and affiliates of the Thomas H. Lee Company (collectively the "Lee Investors") for the sole purpose of effecting the acquisition of the assets and the assumption of certain liabilities of Sun Pharmaceuticals, Ltd.'s ("SPL") business (the "SPL Acquisition").

Banana Boat is a holding company and its only asset is an investment in Sun, the operating company. Therefore, all references to the Company refer to the activities of the consolidated companies. The Company manufactures and markets a line of sun and skin care products in the United States and abroad under the tradename Banana Boat(R).

On October 31, 1995, Playtex Products, Inc., a Delaware corporation ("Playtex"), and BBA Acquisition, Inc., a Delaware corporation and wholly owned subsidiary of Playtex, acquired all issued and outstanding common shares, not previously owned by Playtex, of Banana Boat Holding Corporation ("BBH") (the "BBH Acquisition"). The BBH Acquisition was pursuant to an agreement and plan of merger dated October 17, 1995.

2. Seasonality of Business

The sun and skin care business is highly seasonal in nature. The results from operations for the nine month period ended September 30, 1995 are not necessarily indicative of results of operations for a full fiscal year.

3. Summary of Significant Accounting Policies

Principles of Consolidation

The consolidated financial statements include the accounts of Banana Boat and its wholly owned subsidiary, Sun. All significant intercompany balances have been eliminated.

Inventories

Inventories are stated at the lower of cost (first in, first out method) or market. Inventory costs include material, labor and manufacturing overhead.

Property, Plant and Equipment, Net

Property, plant and equipment are stated at cost. Depreciation is computed on the straight-line method over the estimated useful lives of the applicable assets, ranging from 3 to 10 years. Repairs and maintenance are expensed; renewals, and betterments are capitalized.

BANANA BOAT HOLDING CORPORATION
NOTES TO UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS
September 30, 1995

Intangible Assets

Amortization of proprietary formulas, patents and other intangible assets is provided on the straight-line method over their estimated useful lives which range from 1 to 40 years. Excess of cost over net assets of acquired businesses ("Excess Cost") were amortized on the straight-line method over the expected periods to be benefitted, not to exceed 40 years. The Company assesses the recoverability of these intangible assets on a systematic basis by determining whether the amortization of the intangible assets over their remaining life can be recovered through projected future operating results.

Deferred Financing Costs

Fees and expenses relating to debt issuance costs were classified as deferred financing costs and were amortized, under the interest method, over the average life of the related debt (ranging from 5 to 10 years). As a result of the BBH Acquisition, BBH's deferred financing was subsequently written off.

Earnings Per Share

Earnings per share are net earnings divided by the weighted average number of common shares (100,000 at September 30, 1995) issued and outstanding for the period. Per share data does not assume the exercise of the warrants and stock options outstanding.

4. Acquisition of Distributors

In March 1995, Sun renegotiated the Distribution Agreement with the Hawaii Distributor. The agreement extended the term for 5 years through December 31, 1999 at which time Sun would own the distribution rights.

5. Distribution Agreement

In December 1992, Playtex Products, Inc. ("Playtex"), a company in which certain Lee Investors are stockholders and in which certain Lee Investors are directors, and a party to the original investor group, acquired a 22% common equity interest (17.5% on a fully diluted basis) in Banana Boat and an option to acquire the remaining common equity of Banana Boat at a formula price. Concurrent with its' acquisition of the equity interest in Banana Boat, Playtex entered into a distribution agreement (the "Distribution Agreement") with Sun, pursuant to which Playtex became the exclusive distributor of Banana Boat products in all areas that the Company has been able to repurchase distribution rights from its existing distributors at the time of the SPL Acquisition. Effective November 1993, Playtex began distributing Banana Boat products in the territories where the distribution rights had been acquired. At September 30, 1995, the Company had acquired distribution rights representing approximately 80% and 100% of Banana Boat sales in the United States and Canada, respectively.

BANANA BOAT HOLDING CORPORATION

NOTES TO UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS
September 30, 1995

Under the terms of the Distribution Agreement, Sun manufactures the products, establishes marketing plans, and develops new products. Playtex purchases and resells these products, at a distribution margin, using its own sales and distribution facilities and also provides operational and administrative support to Sun. Playtex is subject to minimum purchase requirements and minimum advertising and promotion commitments.

Sale of Banana Boat products to Playtex amounted to $30.0 million for the nine month period ended September 30, 1995. Receivables include amounts due from Playtex of $4.8 million at September 30, 1995. Accrued expenses include amounts due to Playtex of $11.5 million at September 30, 1995.

In connection with the BBH Acquisition, the Distribution Agreement was subsequently cancelled.

6. Balance Sheet Components

The components of certain balance sheet accounts are as follows (in thousands):

	September 30, 1995
Accounts Receivable	
Gross	$ 10,194
Less allowance for doubtful accounts	(276)
Net	$ 9,918
Inventories:	
Raw materials/packaging	$ 3,118
Finished goods	3,814
Total	$ 6,932
Property, plant and equipment, net:	
Machinery, equipment, furniture and fixtures	$ 2,303
Less accumulated depreciation	(611)

Net	$ 1,692
Excess cost:	
Cost	$ 18,962
Less accumulated amortization	(1,322)
Net	$ 17,640
Proprietary formulas, patents and other:	
Gross	$ 38,269
Less accumulated amortization	(10,846)
Net	$ 27,423

BANANA BOAT HOLDING CORPORATION

NOTES TO UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS
September 30, 1995

	September 30, 1995
Deferred financing costs:	
Gross	$ 2,746
Less accumulated amortization	(1,903)
Net	$ 843
Accounts payable and accrued expenses:	
Accounts payable	$ 968
Due to Playtex	11,451
Interest	21
Advertising and sales promotion	282
Employee compensation and benefits	65
Other	1,165
Total	$ 13,952

Long-Term Debt

Long-term debt consists of the following (in thousands):

	September 30, 1995
Credit Agreement:	
Working Capital Facility	$ 5,646
Term Loan Facility	13,167
12-1/2% Subordinated Notes due 2002	17,500

	36,313
Less current maturities	(6,583)
Total long-term debt	$ 29,730

BANANA BOAT HOLDING CORPORATION

NOTES TO UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS
September 30, 1995

At September 30, 1995, the Company's principal bank financing (the "Credit Agreement") consisted of a Term Loan Facility and a Working Capital Facility which provided for borrowings of $19,750,000 and of up to $20,000,000, respectively, with a maturity date of December 17, 1997. The rate of interest on borrowings under the Credit Agreement was, at the Company's option, a function of various alternative short-term borrowing rates, as defined in the Credit Agreement. The interest rate for the Term Loan Facility was 10.5% at September 30, 1995. The interest rate for the Working Capital Facility was 10.25% on September 30, 1995. The average rate paid on the Term Loan was 9.30% for the nine month period ended September 30, 1995. The average rate paid on Working Capital borrowings was 9.0% for the nine months ended September 30, 1995. The Term Loan Facility provided for quarterly repayment of principal of $1,645,833.

The Credit Agreement also provided for mandatory reduction of the outstanding commitment after the end of each fiscal year based upon an Excess Cash Flow formula, as defined in the Credit Agreement. Based on this formula, there were no required reductions for nine month period ended September 30, 1995 in the outstanding commitment. Quarterly commitment fees of 1/2 of 1% per annum on the unused portion of the commitment and an agency fee of $65,000 per annum were also required. At September 30, 1995, unused lines of credit under the Working Capital Facility amounted to $16,000,000.

Although the Company's outstanding obligations under the Credit Agreement bear interest at floating rates, the Credit Agreement required the Company to enter into interest rate protection agreements such that for the period through May 5, 1995, at least 40% of its outstanding indebtedness at December 17, 1992 carry interest at fixed rates. On May 4, 1993, the Company entered into an interest cap agreement which entitles the Company to receive from the counterparty, on a quarterly basis the product of $18.4 million times the amount, if any, by which the 90 day LIBOR exceeds 6.0%. Net receipts or payments under the cap agreement are recognized as an adjustment to interest expense.

The provisions of the Credit Agreement required the Company to meet certain financial covenants and ratios and also include limitations or restrictions on: new indebtedness and liens; major acquisitions or mergers; capital expenditures; disposition of assets; certain dividends and other distributions; and prepayment and modification of all indebtedness or equity capitalization. The Subordinated Notes contain certain similar restrictions and requirements. Under the terms of the Credit Agreement and the Subordinated Notes, payment of cash dividends on the common stock of the Company is restricted.

On December 3, 1992, in connection with the SPL Acquisition, the Company issued $17,500,000 aggregate principal amount of 12-1/2% Subordinated Notes due 2002 (the "Subordinated Notes"). Interest on the Subordinated Notes accrued at an annual rate of 12-1/2% and is payable on each March 31, June 30, September 30 and December 31. At September 30, 1995, the Subordinated Notes were owned by entities advised by affiliates of the Lee Investors.

Aggregate minimum annual maturities on the long term debt, were (in thousands): $6,583 in fiscal 1995, $6,583 in fiscal 1996, $16,084 in fiscal 1997, and $17,500 in fiscal 2002.

As a result of the BBH Acquisition, all of BBH's long-term debt, working capital facilities and accrued interest were subsequently paid off in full.

8. Common Stock

In connection with the SPL Acquisition, the Company granted to the holders of the Subordinated Notes, warrants to purchase 15,663 shares of common stock, at a price of $225.00 per share, representing the fair market value of such shares at the time of the grant. The warrants are exercisable at any time on or prior to December 3, 2002.

Additionally, in connection with the execution of the Credit Agreement, the Company granted to the participating banks, warrants to purchase 4,819 shares of common stock, at a price of $225.00 per share, representing the fair market value of such shares at the time of the grant. The warrants are exercisable at any time on or prior to December 17, 2002.

Effective in 1993, the Company established a management stock option plan which provides for the grant of options to purchase common stock of the Company by certain key employees. The maximum number of shares to be granted under this plan is 6,341 shares, representing 5% of the Company's common stock on a fully diluted basis. Options vest over a five year period. The sale of the Company before 5 years from the date of grant would accelerate the vesting to 100%. As of September 30, 1995, the Company has issued options to purchase an aggregate of 2,250 shares of common stock at $225.00 per share.

9. Income Taxes

Statement of Financial Accounting Standards No. 109, "Accounting for Income Taxes" ("SFAS 109") requires an asset and liability approach for financial accounting and reporting for income taxes. The provision for income taxes is the tax payable or refundable for the period plus or minus the change during the period in deferred tax assets and liabilities. Deferred income tax assets and liabilities are computed for differences between the financial statement and tax basis of assets and liabilities that will result in taxable or deductible amounts in the future based on enacted tax laws and rates applicable to the periods in which the differences are expected to affect taxable income. Valuation allowances are established when necessary to reduce deferred tax assets to amounts which are more likely than not to be realized.

The Company's provision for income taxes for the nine months ended September 30, 1995 is as follows (in thousands):

	Nine Months Ended September 30, 1995
Current:	
Federal	$ --
State and local	--
Foreign	48
	48
Deferred:	
Federal	838
State and local	150
	988
Total	$ 1,036

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Taxable and deductible temporary differences and tax operating loss carryforwards which give rise to the Company's deferred tax assets and liabilities at September 30, 1995 are as follows (in thousands):

	September 30, 1995
ASSETS:	
Net operating loss carryforward	$ 3,934
Allowances and reserves not currently deductible	113
Acquired intangible assets	826
Total deferred tax assets	$ 4,873
LIABILITIES:	
Plant, property and equipment	$ 280
Total deferred tax liabilities	$ 280

The Company expected to have sufficient taxable income in future years to fully realize all deferred tax assets. Accordingly, no valuation allowance account was established.

The Company's tax provision differed from the amount computed using the federal statutory rate of 35% as follows (in thousands):

	Nine Months Ended September 30, 1995
Expected federal income tax at statutory rate	$ 930
State and local income taxes	98
Amortization of non-deductible excess cost	40
Other	(32)

Total provision for income taxes	$ 1,036

At September 30, 1995, the Company had net operating losses for regular and alternative minimum tax purposes of $10.4 million and $9.8 million, respectively, which are available to offset future federal taxable income through 2009.

10. Related Party Transactions

The Company and Thomas H. Lee Company (the "Consultant") had entered into a management agreement, providing for the performance by the Consultant of certain consulting and management services for the Company. The Company has paid the Consultant $135,000 plus reimbursement of expenses pursuant to such management agreement for the nine months ended September 30, 1995.

As a result of the BBH Acquisition, the management agreement with the consultant was subsequently cancelled.

11. Business and Credit Concentrations

Prior to November 1993, the majority of the Company's customers consisted of distributors located throughout the United States. Effective November 1993, pursuant to the Distribution Agreement (See Note 5), Playtex began distributing Banana Boat products in the territories where distribution rights had been acquired from the then existing distributors. Sales to Playtex as a percentage of total sales for the nine month period ended September 30, 1995 was approximately 90.0%. Moreover, as a result of the Distribution Agreement, the Company was extremely dependent upon Playtex (a highly leveraged company) for its operations. Nonetheless, the Company, based upon Playtex's past experiences, anticipates that the highly leveraged position of Playtex should have no adverse effect on the financial position, results of operations or cash flows of the Company.

12. Disclosure about the Fair Value of Financial Instruments.

Cash, Receivables, Accounts Payable, Income Taxes and Accrued Expenses

The carrying amount approximates fair value because of the short-term maturity of these instruments.

Credit Agreement

The carrying amount approximates fair value because the rate of interest on borrowings under the Credit Agreement fluctuates with interest rate indices as defined in the Credit Agreement.

Long-term Debt

The fair value of the Subordinated Notes was estimated at $17.5 million at September 30, 1995, based upon current prices for similar instruments. These securities are held by entities advised by affiliates of the Lee Investors, and there is no public market information available.

Other Financial Instruments

The estimated fair value of the Company's other financial instruments are summarized as follows (in thousands):

	September 30, 1995	
	Carrying Amount	Estimated Fair Value
Notes receivable	$ 934	$ 859

The fair values are based on the amount of future cash flows associated with these instruments discounted using the Company's borrowing rate for similar instruments.

13. Commitments and Contingent Liabilities

The Company is obligated under operating leases for substantially all of its warehouse and distribution space that expire periodically through May of 1997. Rent expense for the nine month period ended September 30, 1995 was approximately $424,000.

In the opinion of management, there are no claims, commitments, guarantees or litigation pending to which the Company is a party which would have a materially adverse effect on it's consolidated financial position, results of operations or cash flows.

EXHIBIT 99.3

PLAYTEX PRODUCTS, INC.

UNAUDITED, COMBINED PRO FORMA FINANCIAL INFORMATION

PLAYTEX PRODUCTS, INC.

INDEX TO THE UNAUDITED COMBINED PRO FORMA FINANCIAL INFORMATION

PLAYTEX PRODUCTS, INC.
PRO FORMA COMBINED BALANCE SHEET AND
PRO FORMA COMBINED STATEMENTS OF EARNINGS

BASIS OF PRESENTATION OF PRO FORMA INFORMATION

On October 31, 1995 Playtex Products, Inc., a Delaware corporation ("Playtex" or the "Company"), and BBA Acquisition, Inc., a Delaware corporation and wholly owned subsidiary of Playtex, acquired all issued and outstanding common shares, not previously owned by Playtex, of Banana Boat Holding Corporation ("BBH"), a Delaware corporation and manufacturer of Banana Boat sun and skin care products (the "BBH Acquisition"). The BBH Acquisition was pursuant to an agreement and plan of merger dated October 17, 1995. Playtex intends to continue to use the assets acquired as part of the Acquisition, to support the Banana Boat sun and skin care business.

The net funds expended associated with the BBH Acquisition, included cash of approximately $40.4 million, the retirement of $27.1 million of BBH's long-term debt, the assumption of BBH's working capital facility and the payment of accrued interest and transaction fees of approximately $4.5 million. The BBH Acquisition was financed with approximately $34.5 million of existing cash balances and advances on its acquisition credit facility of $37.5 million.

The pro forma combined balance sheet gives effect to the BBH Acquisition as if BBH had been acquired on September 30, 1995. The pro forma combined statements of operations gives effect to the BBH Acquisition as if it had occurred at the beginning of each of the periods presented. These statements also give effect to the Woolite asset acquisition and the 1995 Transaction (as defined in the notes included in this report) as if they had also occurred at the beginning of both periods presented. Additionally, the pro forma combined statement of operations for the twelve month period ended December 31, 1994 gives effect to the Recapitalization (as defined in the notes included in this report) as if it had occurred at the beginning of the period presented. The pro forma combined balance sheet and pro forma condensed combined statements of operations are unaudited and were derived by adjusting the historical consolidated financial statements of the Company for the pro forma adjustments listed above and as described in the respective notes thereto. These pro forma combined financial statements are provided for informational purposes only and should not be construed to be indicative of the financial condition or results of operations of the Company had such transactions been consummated on the dates indicated and are not intended to be predictive of the financial condition or results of operations of the Company at any future date or for any future period.

The pro forma adjustments are based upon available information and upon certain assumptions that the Company believes are reasonable under the circumstances. The pro forma combined financial information and accompanying notes should be read in conjunction with the historical consolidated financial statements of the Company, including the notes thereto, and the other information pertaining to the Company, previously provided to stockholders.

PLAYTEX PRODUCTS, INC.
PRO FORMA COMBINED BALANCE SHEET
September 30, 1995
(Unaudited, In Thousands)

<TABLE><CAPTION>

	Historical		Pro Forma	
	Playtex Products, Inc.	Banana Boat Holding Corp.	BBH Acquisition Adjustments	Combined
<S>	<C>	<C>	<C>	<C>
ASSETS				
Current Assets:				
Cash	$ 55,844	$ 676	$ (72,000) (a)	$ 22,020
			37,500 (a)	
Receivables, less allowance for doubtful accounts	70,948	9,918	(4,274) (b)	65,141
			(11,451) (b)	
Inventories	40,258	6,932	1,074 (d)	48,264
Current deferred taxes	10,995	113	-	11,108
Other current assets	1,437	857	(523) (b)	1,771
Total current assets	179,482	18,496	(49,674)	148,304
Net property, plant and equipment	51,787	1,692	-	53,479
Intangible assets, net:				
Excess of cost over net assets of acquired business	324,674	17,640	(17,640) (d)	363,728
			39,054 (d)	
Patents, trademarks and other	12,359	27,423	(27,423) (d)	37,359
			25,000 (d)	
Deferred financing costs	17,603	843	(843) (c)	17,603
Deferred income taxes	-	4,480	(4,480) (e)	-
Due from related party	89,519	-	-	89,519
Other noncurrent assets	7,600	1,135	(5,000) (f)	3,735
Total assets	$ 683,024	$ 71,709	$ (41,006)	$ 713,727
LIABILITIES AND STOCKHOLDERS' EQUITY				
Current liabilities:				
Accounts payable	$ 21,568	$ 968	$ -	$ 22,536
Accrued expenses	65,935	12,984	(11,451) (b)	62,650
			(4,797) (b)	
			(21) (c)	
Income taxes payable	1,517	-	-	1,517
Current maturities of long-term debt	20,000	6,583	(6,583) (c)	20,000
Total current liabilities	109,020	20,535	(22,852)	106,703
Long-term debt	727,500	29,730	(29,730) (c)	765,000

			37,500 (a)	
Due to related party	88,005	-	-	88,005
Other noncurrent liabilities	19,041	-	-	19,041
Deferred income taxes	28,065	-	(4,480) (e)	23,585
Total liabilities	971,631	50,265	(19,562)	1,002,334
Common stock	509	1	(1) (g)	509
Additional paid-in capital	423,517	22,499	(22,499) (g)	423,517
Retained earnings (deficit)	(710,929)	(1,056)	1,056 (g)	(710,929)
Foreign currency translation adjustment	(1,704)	-	-	(1,704)
Total stockholders' equity (deficit)....	(288,607)	21,444	(21,444)	(288,607)
Total liabilities and stockholders' equity (deficit)	$683,024	$ 71,709	$ (41,006)	$ 713,727

</TABLE>

See notes to Pro Forma Combined Balance Sheet

PLAYTEX PRODUCTS, INC.
NOTES TO PRO FORMA COMBINED BALANCE SHEET
SEPTEMBER 30, 1995
(Unaudited)

I. Basis of Presentation

The pro forma combined balance sheet gives effect to the BBH Acquisition as if it had occurred on September 30, 1995.

II. Pro Forma Adjustments

(a) To record the use of approximately $72.0 million of cash partially funded by the draw down of $37.5 million of Playtex's acquisition credit facility for the financing of the BBH acquisition.

(b) To eliminate receivables and payables between Playtex and BBH.

(c) To record the retirement of BBH's long-term debt, accrued interest, and write off of associated deferred financing costs.

(d) To record the purchase accounting adjustments in conformity with Accounting Principles Board Opinion No. 16 "Business Combination" (APB 16"). These adjustments are principally for excess of cost over fair value of assets acquired and valuation of inventory acquired.

(e) To reclass long-term deferred income tax assets to offset long-term deferred income tax liabilities in accordance with Statement Financial Accounting Standards No. 109 "Accounting for Income Taxes".

(f) To eliminate Playtex's previous investment in BBH.

(g) To eliminate BBH's equity balances.

The historical financial statements of BBH for the nine month period ended September 30, 1995 were provided to the Company by BBH management.

<TABLE><CAPTION>

PLAYTEX PRODUCTS, INC.
PRO FORMA CONDENSED COMBINED STATEMENT OF OPERATIONS
Twelve Months Ended December 31, 1994

(Unaudited, In Thousands, except per share data)

	Audited		Pro Forma		
	Playtex Products, Inc.	Banana Boat Holding Corp.	Recapitalization (A)	Woolite Asset Acquisition (B)	1995 Transaction (C)
<S>	<C>	<C>	<C>	<C>	<C>
Net sales	$473,275	$ 39,707	$ -	$ 37,052	$ -
Cost of sales	164,112	25,247	-	8,310	-
Gross profit	309,163	14,460	-	28,742	-
Operating expenses:					
Advertising, selling, distribution and administrative	169,288	6,361	-	23,741	-
Amortization of intangibles	10,181	4,530	-	596	-
Total operating expenses	179,469	10,891	-	24,337	-
Operating earnings	129,694	3,569	-	4,405	-
Interest expense, net	76,153	5,211	(2,582)	1,174	(39,956) (a)
					22,207 (b)
					1,143 (c)
Earnings (loss) before income taxes	53,541	(1,642)	2,582	3,231	16,606
Income taxes	23,994	(358)	1,060	1,292	6,642 (d)
Earnings from continuing operations	29,547	(1,284)	1,522	1,939	9,964
Preferred dividends	(1,163)	-	1,163	-	-
Earnings (loss) from continuing operations available to common stockholders	$ 28,384	$(1,284)	$ 2,685	$ 1,939	$ 9,964
Earnings per share from continuing operations (primary and fully diluted).	$ .97				
Weighted average common shares outstanding	29,212				

<CAPTION>

	BBH Acquisition Adjustments (D)	Combined
<S>	<C>	<C>
Net sales	$(30,532) (e)	$519,502
Cost of sales	(30,532) (e)	167,137
Gross profit	-	352,365
Operating expenses:		
Advertising, selling, distribution and administrative	-	199,390
Amortization of intangibles	(4,530) (f)	13,002
	2,225 (h)	
Total operating expenses	(2,305)	212,392
Operating earnings	2,305	139,973
Interest expense, net	(5,211) (g)	60,889
	2,750 (i)	
Earnings (loss) before income taxes	4,766	79,084
Income taxes	1,906 (j)	34,536

Earnings from continuing operations	2,860	44,548
Preferred dividends	-	-
Earnings (loss) from continuing operations available to common stockholders	$ 2,860	$ 44,548
Earnings per share from continuing operations (primary and fully diluted)		$ .88
Weighted average common shares outstanding		50,880

</TABLE>

See notes to Pro Forma Condensed Combined Statement of Operations

<TABLE><CAPTION>

PLAYTEX PRODUCTS, INC.
PRO FORMA CONDENSED COMBINED STATEMENT OF OPERATIONS
Nine Months Ended September 30, 1995
(Unaudited, In Thousands, except per share data)

	Historical		Pro Forma			
	Playtex Products, Inc.	Banana Boat Holding Corp.	Woolite Asset Acquisition (B)	The 1995 Transaction (C)	BBH Acquisition Adjustments (D)	Combined
<S>	<C>	<C>	<C>	<C>	<C>	
Net sales	$380,138	$ 38,341	$ 3,460	$ -	$ (29,969) (e)	$ 391,970
Cost of sales	145,131	23,716	891	-	(29,969) (e)	139,769
Gross profit	235,007	14,625	2,569	-	-	252,201
Operating expenses:						
Advertising, selling, distribution and administrative	143,936	4,676	1,375	-	-	149,987
Amortization of intangibles	8,180	3,255	89	-	(3,255) (f) 1,669 (h)	9,938
Total operating expenses	152,116	7,931	1,464	-	(1,586)	159,925
Operating earnings	82,891	6,694	1,105	-	1,586	92,276
Interest expense, net	55,067	4,038	238	(20,782) (a) (1,099) (a) 13,165 (b) 492 (c)	(4,038) (g) 3,439 (i)	50,520
Earnings before income taxes	27,824	2,656	867	8,224	2,185	41,756
Income taxes	12,062	1,036	347	3,290 (d)	874 (j)	17,609
Earnings from continuing operations	$ 15,762	$ 1,620	$ 520	$ 4,934	$ 1,311	$ 24,147
Earnings per share from continuing operations (primary and fully diluted)	$ .40					$ .47

	=========	=========
Weighted average common shares outstanding	39,451	50,880
	=========	=========

See notes to Pro Forma Condensed Combined Statement of Operations

</TABLE>

PLAYTEX PRODUCTS, INC.
NOTES TO PRO FORMA CONDENSED COMBINED STATEMENTS OF OPERATIONS
For the Nine Months Ended September 30, 1995 and
the Twelve Months Ended December 31, 1994
(Unaudited)

I. Basis of Presentation

The pro forma condensed combined statements of operations for the nine month period ended September 30, 1995 and twelve month period ended December 31, 1994 give effect to (i) the Woolite Asset Acquisition, (ii) the 1995 Transaction and (iii) the BBH Acquisition, as if they had occurred at the beginning of each of the periods presented (December 26, 1993 for the twelve month period ended December 31, 1994 and January 1, 1995 for the nine month period ended September 30, 1995). The pro forma condensed combined statement of operations for the twelve month period ended December 31, 1994 also gives effect to the Recapitalization as if it had occurred at the beginning of the twelve month period ended December 31, 1994.

II. Recapitalization (A)

Reference is made to the Company's Annual Report on Form 10-K for the year ended December 31, 1994 - Financial Statements (note 1 of the condensed Notes to Consolidated Financial Statements).

During the first quarter of fiscal 1994, the Company changed its name from Playtex FP Group Incorporated and completed the Recapitalization, which included: (i) the issuance of 20 million shares of Common Stock at a price of $13.00 per share, (ii) borrowings from banks of $500.0 million in term loans and of approximately $40.0 million under the working capital facility under the Existing Bank Credit Agreement and (iii) the issuance of $360.0 million aggregate principal amount of 9% Notes. Proceeds were used to retire substantially all outstanding debt and preferred stock of the Company and its subsidiaries. The Recapitalization and related public debt and preferred stock redemptions were completed on March 4, 1994.

The Recapitalization pro forma adjustments only impact the pro forma condensed combined statement of operations for the twelve month period ended December 31, 1994 and they reflect the reduced interest expense and related tax effect, and the elimination of preferred stock dividend requirements.

III. The Woolite Asset Acquisition (B)

Reference is made to the Company's Quarterly Report on Form 10-Q for the interim three month period ended April 1, 1995 - Financial Statements (Note 3 of the Condensed Notes to Consolidated Financial Statements).

The historical results of operations for the twelve months ended December 31, 1994 have been adjusted to reflect (i) purchase accounting adjustments in conformity with Accounting Principles Board Opinion No. 16 "Business Combinations", (ii) the pro forma interest expense on borrowings as if the acquisition had occurred at the beginning of the period and the pro forma effect of the change in the recorded amount of intangible assets and (iii) the pro forma tax effect of the adjustments at statutory rates. The pro forma adjustments for the Woolite Asset Acquisition do not give effect to changes in the operating cost structure of the Woolite Business that may occur subsequent to its acquisition by the Company.

The historical results of operations of the Woolite(R) rug and upholstery cleaning products business (Woolite) and associated interest and income taxes from the date of acquisition by Playtex, February 24, 1995, through September 30, 1995 are included in the historical results of operations of Playtex Products, Inc.

The pro forma Woolite acquisition adjustments to the pro forma condensed combined statement of operations for the nine month period ended September 30, 1995, approximate the results of operations with associated interest expense of Woolite for the period of January 1, 1995 through February 23, 1995 as if the business had been acquired January 1, 1995.

IV. The 1995 Transaction (C)

Reference is made to the Company's Quarterly Report on Form 10-Q for the interim three month period ended July 1, 1995 Financial Statements (Note 2 of the Condensed Notes to the Consolidated Financial Statements).

On June 6, 1995 the Company sold 20,000,000 shares of common stock of the Company, par value $.01 per share (the "Common Stock") at a price of $9.00 per share to a group of investors, pursuant to Stock Purchase Agreement, as of March 17, 1995 between the Company and the Investors (the "Investment"). Costs and expenses associated with the investment amounted to approximately $10.7 million. The net proceeds of the sale were used by the Company, together with borrowing under the 1995 Credit Agreement (as defined below), to reduce and refinance all borrowings under the Company's previous credit agreement.

Contemporaneously with the Investment, the Company entered into a new bank credit agreement (the "1995 Credit Agreement" and, together with the Investment, the "1995 Transaction") which provided for a new credit facility in the aggregate amount of $500.0 million consisting of: (i) $387.5 million in term loan, (ii) $75.0 million in a revolving credit facility and (iii) a $37.5 million acquisition revolving credit facility.

The following is a description of the pro forma adjustments associated with the 1995 Transaction.

(a) To eliminate interest expense and amortization of deferred financing costs associated with the Company's indebtedness to be repaid in connection with the 1995 Transaction.

(b) To record pro forma interest expense on borrowings under the New Bank Credit Agreement which will bear interest at variable rates. The average rate used for the calculation of pro forma interest expense on borrowings under the New Bank Credit Agreement is 5.875% and 7.757%, which represents the average rate that would have been in effect under the proposed terms of such indebtedness for the twelve-month and nine month periods, respectively. To the extent the assumed interest rate fluctuates

1/2 of 1%, the Company's quarterly interest expense would be impacted by approximately $0.5 million.

(c) To record amortization of deferred financing costs relating to the borrowings under the New Bank Credit Agreement.

(d) To record the tax effect of adjustments specified in notes (a), (b) and (c) at statutory rates.

V. Banana Boat Holding Corporation Acquisition (BBH Acquisition) (D)

The following is a description of the pro forma adjustments associated with the BBH Acquisition:

(e) To eliminate sales and cost of sales associated with transactions between Playtex and BBH.

(f) To eliminate the amortization of intangibles of BBH prior to the Company's implementation of purchase accounting adjustments in conformity with APB 16.

(g) To eliminate BBH's interest expense and amortization of deferred financing costs.

(h) To record amortization of intangibles over the estimated life of these assets in conformity with APB 16.

(i) To record interest expense as if borrowings to purchase BBH had occurred at the beginning of the period presented. Interest expense for both periods presented was based upon borrowings under the New Bank Credit Agreement. The average interest rates, as described in Note IV(b) above, were used in determining pro forma interest expense. To the extent the assumed interest rate fluctuates 1/2 of 1%, the Company's quarterly interest expense would be impacted by approximately $0.06 million.

PLAYTEX PRODUCTS, INC.
NOTES TO PRO FORMA CONDENSED COMBINED STATEMENTS OF OPERATIONS
For the Nine Months Ended September 30, 1995 and
the Twelve Months Ended December 31, 1994
(Unaudited)

(j) To record the income tax impact of the above mentioned pro forma adjustments at statutory rates.

The historical financial statements of BBH for the nine month period ended September 30, 1995 were provided to the Company by BBH management.

The pro forma adjustments for the BBH Acquisition do not give effect to changes in the operating cost structure of the BBH operation that may occur subsequent to its acquisition by the Company.