

REVLON INC /DE/
Form 424B2
February 17, 2006
Filed Pursuant to Rule 424(b)(2)
File No. 333-128815

PROSPECTUS SUPPLEMENT

(To Prospectus dated December 13, 2005)

15,885,662 Shares

Revlon, Inc.
Class A Common Stock

We are distributing at no charge to the holders of our Class A and Class B common stock transferable subscription rights to purchase up to an aggregate of 39,285,714 shares of our Class A common stock. Each subscription right carries with it a basic subscription privilege, which entitles subscription rights holders to purchase 0.1057 shares of our Class A common stock at the subscription price of \$2.80 per share, and an over-subscription privilege, which entitles each subscription rights holder that has exercised its basic subscription privilege in full to subscribe for additional shares of our Class A common stock, at the same subscription price of \$2.80 per share, to the extent shares of our Class A common stock that have been offered in the rights offering have not been purchased by other holders of subscription rights pursuant to their basic subscription privilege (other than MacAndrews & Forbes Holdings Inc. and its affiliates (together, "MacAndrews & Forbes") as described below). As fractional shares of our Class A common stock will not be issued in this rights offering, you will need to hold at least ten subscription rights in order to purchase one share of our Class A common stock pursuant to your basic subscription privilege.

This rights offering is comprised of a distribution of subscription rights to purchase up to 15,885,662 shares of our Class A common stock to all holders of our Class A common stock, other than MacAndrews & Forbes, our majority stockholder, and the distribution of subscription rights to purchase up to 23,400,052 shares of our Class A common stock to MacAndrews & Forbes in respect of the shares of our Class A and Class B common stock, in each case held as of 5:00 p.m., New York City time, on February 13, 2006, the record date for this rights offering. However, MacAndrews & Forbes has agreed not to exercise or sell the subscription rights that it receives in this rights offering and has indicated that it does not intend to purchase any subscription rights on the open market. Instead, MacAndrews & Forbes has agreed to purchase in a private placement directly from us, at the rights offering subscription price, the shares of our Class A common stock that it would otherwise have been entitled to subscribe for pursuant to its basic subscription privilege, under a Stock Purchase Agreement described in this prospectus supplement. The Stock Purchase Agreement also provides that MacAndrews & Forbes will backstop this rights offering by purchasing in a private placement, at the rights offering subscription price, such number of shares of our Class A common stock as is sufficient to ensure that the aggregate proceeds from (i) this rights offering, (ii) MacAndrews & Forbes' purchase of the shares that it would otherwise have been entitled to subscribe for pursuant to its basic subscription privilege and (iii) if necessary, the backstop, total \$110 million. This rights offering and the related private placement to MacAndrews & Forbes are being made as the next step in a series of actions we commenced in 2004 intended to reduce debt and strengthen our balance sheet and capital structure.

The aggregate purchase price of shares offered in this rights offering and the related private placement to MacAndrews & Forbes will be approximately \$110 million. You will not be entitled to receive any subscription rights unless you were a stockholder of record as of the record date for this rights offering, which was 5:00 p.m., New York City time, on February 13, 2006.

The subscription rights will expire if they are not exercised by 5:00 p.m., New York City time, on March 20, 2006, the expiration date of this rights offering. We, in our sole discretion, may extend the period for exercising the subscription rights. We will extend the duration of this rights offering as required by applicable law, and may choose to extend it if we decide that changes in the market price of our Class A common stock warrant an extension or if we decide to give investors more time to exercise their subscription rights in this rights offering. However, because MacAndrews & Forbes has agreed to backstop this rights offering, we are assured of receiving aggregate gross proceeds of \$110 million by March 31, 2006, as required by Revlon Consumer Products Corporation's 2004 Credit Agreement (defined below), and therefore, we will not need to extend the exercise period beyond such date. Subscription rights that are not exercised by the expiration date of this rights offering will expire and will have no value. You should carefully consider whether or not to exercise or sell your subscription rights before the expiration date of this rights offering and in doing so you should consider all of the information about the Company (defined below) and this rights offering contained or incorporated by reference in this prospectus supplement and the accompanying prospectus, including the risk factors set forth or incorporated herein.

Shares of our Class A common stock are quoted on the New York Stock Exchange, or the NYSE, under the symbol "REV." The NYSE closing price of our Class A common stock on February 16, 2006, the last business day before the commencement of this rights offering, was \$3.56 per share. We have been advised by the NYSE that the subscription rights will be traded on the NYSE under the symbol "REV RT."

Exercising Your Subscription Rights And Investing In Our Class A Common Stock Involves Risks. You Should Consider Carefully The Risk Factors Beginning On Page S-11 Of This Prospectus Supplement And Incorporated By Reference Into This Prospectus Supplement Before Exercising Your Subscription Rights.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus supplement or the accompanying prospectus is truthful or complete. Any representation to the contrary is a criminal offense. The securities are not being offered in any jurisdiction where the offer is not permitted.

The date of this prospectus supplement is February 17, 2006

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ABOUT THIS PROSPECTUS SUPPLEMENT

This document is in two parts. The first part is this prospectus supplement, which describes the specific terms of this offering and the securities offered and certain other matters relating to us and our financial condition. The second part, the prospectus, gives more general information about securities we may offer from time to time, some of which does not apply to this offering. Generally, when we refer to the prospectus, we are referring to both parts of this document combined. To the extent the description of this offering varies between this prospectus supplement and the accompany prospectus, you should rely on the information in this prospectus supplement.

Before purchasing any securities, you should carefully read both this prospectus supplement and the accompanying prospectus, together with the additional information described under the heading “Where You Can Find More Information.”

You should rely only on the information contained in, or incorporated by reference in, this prospectus supplement and the accompanying prospectus. We have not authorized anyone to provide you with different information. We are not making an offer of these securities in any state where the offer is not permitted. The information which appears in this prospectus supplement, the accompanying prospectus and any document incorporated by reference may only be accurate as of their respective dates. Our business, financial condition, results of operations and prospects may have changed since the date of such information.

All U.S. market share and market position data herein for our brands are based upon retail dollar sales, which are derived from ACNielsen data. ACNielsen measures retail sales volume of products sold in the U.S. mass-market distribution channel. Such data represent ACNielsen's estimates based upon data gathered by ACNielsen from market samples and are therefore subject to some degree of variance. Additionally, as of August 4, 2001, ACNielsen's data do not reflect sales volume from Wal-Mart, Inc., which is our largest customer. Wal-Mart, Inc. represented approximately 21.0% of our 2004 worldwide net sales. From time to time, ACNielsen adjusts its methodology for data collection and reporting, which may result in adjustments to the categories and market shares tracked by ACNielsen for both current and prior periods. The category and market share data contained herein has been updated to reflect ACNielsen's July 2005 adjustments.

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PROSPECTUS SUPPLEMENT SUMMARY

The following summary highlights selected information contained elsewhere in this prospectus supplement and may not contain all of the information that is important to you. We encourage you to read this prospectus supplement and the accompanying prospectus together with additional information described under the heading "Where You Can Find More Information" on page S-44 of this prospectus supplement in its entirety. You should pay special attention to the "Risk Factors" section of this prospectus supplement, including the risk factors incorporated by reference into this prospectus supplement, which are identified in that section. The terms "the Company," "we," "our," "ours" and "us" refer to Revlon, Inc. and Revlon Consumer Products Corporation, Revlon, Inc.'s wholly owned operating subsidiary, and to the subsidiaries of Revlon Consumer Products Corporation, except that in descriptions of the subscription rights, the discussion of the capital stock and related matters, these terms refer solely to Revlon, Inc. and not to Revlon Consumer Products Corporation or any of its subsidiaries. References to "Products Corporation" are to Revlon Consumer Products Corporation and its subsidiaries.

Our Company

Revlon conducts its business exclusively through Products Corporation, which manufactures, markets and sells an extensive array of cosmetics, skincare, fragrances and personal care products. **Revlon** is one of the world's leading mass-market cosmetics brands. We believe that our global brand name recognition, product quality and marketing experience have enabled us to create one of the strongest consumer brand franchises in the world. Our products are sold worldwide and marketed under such brand names as **Revlon**, **ColorStay**, **Fabulash**, **Super Lustrous** and **Revlon Age Defying** makeup with **Botafirm**, as well as the newly relaunched **Almay** brand, including our new **Almay Intense i-Color** collection, and our latest brand, **Vital Radiance**, in cosmetics; a new **Almay** skincare line, **Ultima II** and **Gatineau** in skincare; **Charlie** and **Jean Naté** in fragrances; and **Mitchum**, **Flex**, **Colorsilk** and **Bozzano** in personal care products. In addition, we have a licensing group pursuant to which we license certain of our key brand names to third parties for complimentary beauty-related products and accessories.

The Company was founded by Charles Revson, who revolutionized the cosmetics industry by introducing nail enamels matched to lipsticks in fashion colors over 70 years ago. Today, we have leading market positions in a number of our principal product categories in the U.S. mass-market distribution channel, including the lip, eye, face makeup and nail enamel categories. We also have leading market positions in several product categories in certain retail markets outside of the U.S., including Australia, Canada, Mexico and South Africa. Our products are sold in more than 100 countries across six continents. Our net sales in 2004 in the U.S. and Canada accounted for approximately 66% of our consolidated net sales, most of which were made in the mass-market channel.

Our principal executive offices are located at 237 Park Avenue, New York, New York 10017. Our telephone number at that address is (212) 527-4000.

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ORGANIZATION

The following sets forth a summary organizational chart for Revlon, before giving effect to the consummation of the rights offering and the related private placement to MacAndrews & Forbes:

* MacAndrews & Forbes is wholly owned by Ronald O. Perelman. As of 5:00 p.m., New York City time, on February 13, 2006, the rights offering record date, MacAndrews & Forbes beneficially owned 190,160,641 shares of our Class A common stock (including 32,599,374 shares of our Class A common stock beneficially owned by a family member, with respect to which shares MacAndrews & Forbes holds a voting proxy). Mr. Perelman, through MacAndrews & Forbes, also beneficially owned as of 5:00 p.m., New York City time, on February 13, 2006, the rights offering record date, all of the outstanding 31,250,000 shares of our Class B common stock which, together with the Class A common stock referenced above, represented approximately 60% of the outstanding shares of our common stock and approximately 77% of the combined voting power of such shares as of such date and time.

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QUESTIONS AND ANSWERS ABOUT THE RIGHTS OFFERING

Q: What is this rights offering?

A: This rights offering is a distribution, at no charge, to holders of our Class A and Class B common stock of one transferable subscription right to purchase 0.1057 additional shares of our Class A common stock for each share of our Class A and Class B common stock owned as of 5:00 p.m., New York City time, on February 13, 2006, the rights offering record date, for a total of approximately 371,720,324 subscription rights. The aggregate gross proceeds of this rights offering and the related private placement to MacAndrews & Forbes will be approximately \$110 million, including approximately \$66 million from MacAndrews & Forbes in relation to its purchase of 23,400,052 shares of our Class A common stock at the rights offering subscription price pursuant to the private placement (excluding any proceeds received from it pursuant to the backstop). See "Stock Purchase Agreement."

Q: How many shares may I purchase if I exercise my basic subscription privilege?

A: As noted above, you will receive one transferable subscription right for each one share of our Class A and Class B common stock that you owned as of 5:00 p.m., New York City time, on February 13, 2006, the rights offering record date. Each subscription right is a right to purchase 0.1057

shares of our Class A common stock. As fractional shares of our Class A common stock will not be issued in this rights offering, you will need to hold at least ten subscription rights in order to purchase one share of our Class A common stock pursuant to your basic subscription privilege. The purchase price for each share of our Class A common stock, whether purchased pursuant to the basic subscription privilege or the over-subscription privilege, is \$2.80 per share (which represents approximately 80% of the NYSE closing price per share of our Class A common stock on February 16, 2006, the last business day before the commencement of this rights offering).

Q: What is the over-subscription privilege?

A: The over-subscription privilege of each subscription right entitles you, if you fully exercise your basic subscription privilege, to subscribe, at the same subscription price of \$2.80 per share, on a pro rata basis (as explained below), for any additional shares of our Class A common stock that are not purchased by other holders of subscription rights under their basic subscription privileges as of the expiration date (other than MacAndrews & Forbes, which has agreed to purchase in a private placement directly from us, at the rights offering subscription price, the shares of our Class A common stock that it would otherwise have been entitled to subscribe for pursuant to its basic subscription privilege). For the purposes of determining your eligibility for the over-subscription privilege, you will be deemed to have exercised your basic subscription privilege in full if you subscribe for the maximum number of whole shares of our Class A common stock available under your basic subscription privilege.

Although MacAndrews & Forbes, as a holder of our Class A and Class B common stock, would otherwise be entitled to this over-subscription privilege, it has agreed not to exercise this right, which will maximize the shares available for purchase by other stockholders pursuant to their over-subscription privileges.

Q: What if there is not a sufficient number of shares to satisfy the over-subscription requests?

A: If there is not a sufficient number of shares of our Class A common stock available to fully satisfy the over-subscription requests, subscription rights holders who exercise their over-subscription privilege (each referred to as an “Over-Subscription Privilege Participant”) will receive the remaining available shares pro rata based on the number of shares each Over-Subscription Privilege Participant subscribed for under the basic subscription privilege. The number of remaining shares allotted to each Over-Subscription Privilege Participant pursuant to the over-subscription privilege shall be the product obtained by multiplying the number of remaining available shares by a fraction of which the numerator is the number of shares of our Class A common stock subscribed for by that Over-Subscription Privilege Participant under the basic subscription privilege and the denominator is the aggregate number of shares of our Class A common stock subscribed for by all Over-Subscription Privilege Participants under their basic subscription privilege.

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As noted above, for the purposes of determining your eligibility for the over-subscription privilege, you will be deemed to have exercised your basic subscription privilege in full if you subscribe for the maximum number of whole shares of our Class A common stock available under your basic subscription privilege. See “The Rights Offering—Subscription Privileges.”

Any excess subscription payments will be returned, without interest or deduction, promptly after the expiration of this rights offering. See “The Rights Offering—Subscription Privileges—Pro Rata Allocation.”

Q: Why are you engaging in this rights offering?

A: In 2004, we commenced a series of actions intended to reduce debt and strengthen our balance sheet and capital structure. As the next stage in such actions, we previously announced our intention to issue \$185 million of equity and, in connection therewith, announced on February 1, 2006 that MacAndrews & Forbes has agreed to backstop our issuances of equity to ensure that we issue \$110 million of equity by March 31, 2006 and an additional \$75 million of equity by June 30, 2006. Our objective in connection with our plans to issue equity is to ensure that we raise \$110 million by March 31, 2006 and contribute the proceeds to Products Corporation to allow it to use such proceeds, together with available cash, to promptly redeem approximately \$110 million aggregate principal amount of its 8 5/8% Senior Subordinated Notes (defined below), as required under Products Corporation's 2004 Credit Agreement and the investment agreement that we entered into with MacAndrews & Forbes in 2004 (as amended, the "2004 Investment Agreement").

We are engaging in this rights offering because it will allow us to timely fulfill our objective of raising \$110 million, while providing all stockholders the opportunity to purchase shares of our Class A common stock, to maintain their percentage ownership of our common stock or to obtain value from selling the subscription rights. Pursuant to the 2004 Investment Agreement, MacAndrews & Forbes is backstopping this rights offering to ensure that we are able to achieve our objective of raising \$110 million by March 31, 2006. We plan to complete the issuance of an additional \$75 million in equity through an underwritten public offering of our Class A common stock by June 30, 2006, the net proceeds of which we would contribute to Products Corporation to be available for general corporate purposes. Under the 2004 Investment Agreement, until June 30, 2006, the planned \$75 million equity issuance is also subject to a backstop obligation on the part of MacAndrews & Forbes, pursuant to which MacAndrews & Forbes has agreed to purchase such number of shares of our Class A common stock from us as is sufficient to ensure that we issue an additional \$75 million of equity by June 30, 2006, on such terms as we (with the approval of our board of directors or an appropriate committee thereof) and MacAndrews & Forbes may agree to if the backstop becomes necessary.

We believe this two-step transaction structure will allow us, through this rights offering, to meet our objective of raising \$110 million by March 31, 2006 and using the proceeds thereof to promptly reduce Products Corporation's debt and, through the \$75 million underwritten public offering, our other objectives of generating funds for general corporate purposes as well as expanding our shareholder base.

Q: What happens if I choose not to exercise my subscription rights?

A: You will retain your current number of shares of our Class A common stock even if you do not exercise your subscription rights. However, if you do not exercise your subscription rights, the percentage of our common stock that you own will decrease, and your voting and other rights will be diluted as a result of the issuance of approximately \$110 million of our Class A common stock pursuant to this rights offering and the related private placement to MacAndrews & Forbes. See "Stock Purchase Agreement."

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Q: Can you cancel this rights offering?

A: Yes. Our board of directors has granted the Independent Pricing Committee (as defined below) the authority to decide to cancel or recommend to the board the cancellation of this rights offering at any time prior to the expiration of this rights offering and for any reason or no reason. If we cancel this rights offering, any money received from subscribing stockholders will be refunded promptly, without interest or deduction.

Q: When will this rights offering expire?

A: The subscription rights will expire, if not exercised, at 5:00 p.m., New York City time, on March 20, 2006, unless we decide to extend this rights offering until some later time. See "The Rights

Offering—Expiration of the Rights Offering and Extensions, Amendments and Termination.” The subscription agent must actually receive all required documents and payments before that time and date. However, because MacAndrews & Forbes has agreed to backstop this rights offering, we are assured of receiving aggregate gross proceeds of \$110 million by March 31, 2006, as required by Products Corporation's 2004 Credit Agreement, and therefore, we will not need to extend the exercise period beyond such date.

Q: How do I exercise my subscription rights?

A: You may exercise your subscription rights by properly completing and signing your subscription rights certificate. Your subscription rights certificate, together with full payment of the subscription price, must be received by the subscription agent on or prior to the expiration date of this rights offering. If you use the mail, we recommend that you use insured, registered mail, return receipt requested. If you cannot deliver your subscription rights certificate to the subscription agent on time, you may follow the guaranteed delivery procedures described under “The Rights Offering—Guaranteed Delivery Procedures.”

Q: May I transfer or sell my subscription rights if I do not want to purchase any shares?

A: Yes. The subscription rights will be evidenced by transferable subscription rights certificates. The subscription rights are transferable until 5:00 p.m., New York City time, on March 17, 2006, the last business day prior to the March 20, 2006 expiration date of this rights offering. However, the subscription agent will only facilitate subdivisions or transfers of the physical subscription rights certificates until 5:00 p.m., New York City time, on March 15, 2006, three business days prior to the March 20, 2006 expiration date. The subscription rights are a new issue of securities with no established trading market and we cannot assure you that a market for the subscription rights will develop, or if a market does develop, how liquid it will be. Therefore, we cannot assure you that you will be able to sell any of your subscription rights. See “The Rights Offering—Method of Transferring and Selling Subscription Rights.”

Q: How may I sell my subscription rights?

A: You may sell your subscription rights by contacting your broker or the institution through which you hold your Class A common stock. In addition, if you are a record holder of our common stock (i.e., you hold a physical stock certificate in your own name), you may sell your subscription rights through the subscription agent.

Q: Will I be able to trade my subscription rights on the NYSE?

A: Yes. We have been advised by the NYSE that the subscription rights will be listed for trading on the NYSE under the symbol “REV RT” beginning on February 22, 2006, the second business day following the commencement of this rights offering, and the subscription rights may be purchased or sold until 5:00 p.m., New York City time, on March 17, 2006, the last business day prior to the March 20, 2006 expiration date of this rights offering. However, the subscription agent will only facilitate subdivisions or transfers of the physical subscription rights certificates until 5:00 p.m., New York City Time, on March 15, 2006, three business days prior to the March 20, 2006 expiration date.

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Our Class A common stock is listed on the NYSE. On February 16, 2006, the last business day before the date of this prospectus supplement, the closing price of our Class A common stock on the NYSE was \$3.56 per share.

Q: What should I do if I want to participate in this rights offering or sell my subscription rights but my shares are held in the name of my broker, custodian bank or other nominee?

- A: If you hold shares of our common stock through a broker, custodian bank or other nominee, we will ask your broker, custodian bank or other nominee to notify you of this rights offering. If you wish to sell or exercise your subscription rights, you will need to have your broker, custodian bank or other nominee act for you. To indicate your decision, you should complete and return to your broker, custodian bank or other nominee the form entitled “Beneficial Owner Election Form” by 5:00 p.m., New York City time, on March 17, 2006, the last business day prior to the March 20, 2006 expiration date of this rights offering. You should receive this form from your broker, custodian bank or other nominee with the other rights offering materials. You should contact your broker, custodian bank or other nominee if you do not receive this form, but you believe you are entitled to participate in this rights offering.
- Q: What should I do if I want to participate in this rights offering or sell my subscription rights but my shares are held in the Revlon 401(k) plan?
- A: If shares of our Class A common stock are held by our 401(k) plan for your account under our 401(k) plan as of 5:00 p.m., New York City time, on February 13, 2006, the rights offering record date, you will be notified by us of this rights offering. If you wish to sell or exercise some or all of your subscription rights, you will need to notify Fidelity Investments Institutional Operations (together with its affiliates, “Fidelity”) of your decision and Fidelity will follow your instructions and act for you, unless otherwise required by law. Fidelity serves as the trustee of the 401(k) plan, other than with respect to the subscription rights and, with respect to the subscription rights, will act as the agent and record keeper for and at the direction of the Investment Committee established under the 401(k) plan (the “401(k) plan Investment Committee”), which committee will act as the trustee with respect to the subscription rights. To indicate your decision, you should properly complete the form entitled “401(k) Plan Participant Election Form” and return it to Fidelity for its receipt by 4:00 p.m., New York City time, on March 13, 2006 (which is seven calendar days prior to the March 20, 2006 expiration date of this rights offering). If you elect to exercise some or all of your subscription rights, you must ensure that, no later than 4:00 p.m., New York City time, on March 13, 2006 (i.e., seven calendar days prior to the March 20, 2006 expiration date of this rights offering), the total amount payable by you upon exercise of your subscription rights under the 401(k) plan (for both the basic subscription privilege and any over-subscription privilege you may elect to exercise) has been allocated to investment funds held in your account under the 401(k) plan other than the investment fund in which shares of our Class A common stock are held (the “Common Stock Fund”). On or prior to March 16, 2006 (i.e., approximately four calendar days prior to the March 20, 2006 expiration date of this rights offering), Fidelity, in order to exercise the subscription rights on your behalf in this rights offering, will deduct the necessary funds pro rata from the investment funds held in your account under the 401(k) plan (other than the Common Stock Fund) and transfer such funds to the subscription agent. If these funds are insufficient to exercise all of your subscription rights in accordance with your election, the subscription rights will be exercised to the maximum extent possible with the amount deducted. If an active trading market for the subscription rights develops and is maintained, the 401(k) plan Investment Committee has directed Fidelity to attempt to sell for your account any remaining rights that are not exercised because of insufficient funds. However, we cannot assure you that a trading market for the subscription rights will develop or can be maintained.

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You should receive the 401(k) Plan Participant Election Form with the other rights offering materials. You should contact the information agent if you do not receive this form but you believe you are entitled to participate in this rights offering with respect to shares held for your account

under the 401(k) plan.

Q: What should I do if I want to participate in this rights offering or sell my subscription rights, but I am a stockholder with a foreign address or a stockholder with an Army Post Office or Fleet Post Office address?

A: The subscription agent will not mail subscription rights certificates to you if you have an address outside the U.S. or an Army Post Office or a Fleet Post Office address. To exercise your subscription rights, you must notify the subscription agent on or prior to 11:00 a.m., New York City time, on March 15, 2006, three business days prior to the March 20, 2006 expiration date and, with respect to stockholders with addresses outside the U.S., establish to the satisfaction of the subscription agent that you are permitted to exercise your subscription rights under applicable law. In addition, you must take all other steps that are necessary to exercise your subscription rights, on or prior to the date required for participation in this rights offering. The subscription agent will attempt to sell, if feasible, the subscription rights held on behalf of any foreign holder or holder with an Army Post Office or a Fleet Post Office address who fails to notify the subscription agent and provide acceptable instructions to it by such time (and assuming no contrary instructions are received). The net proceeds, if any, of any such sale, will be payable to the applicable foreign holder or the applicable holder with an Army Post Office or a Fleet Post Office address. Any proceeds remaining unclaimed by any such holder on the second anniversary of the expiration date of this rights offering will be remitted to us, subject to escheat and unclaimed property laws.

Q: Will I be charged a sales commission or a fee if I exercise my subscription rights?

A: We will not charge a brokerage commission or a fee to subscription rights holders for exercising their subscription rights. However, if you exercise your subscription rights through a broker, custodian bank or nominee, you will be responsible for any fees charged by your broker, custodian bank or nominee.

If you sell your subscription rights, you will be responsible for any commissions, taxes or brokers fees arising from any such sale. Any sales through the subscription agent will be deemed to be effected at the weighted average sales price of all subscription rights sold by the subscription agent on the relevant date of sale.

If you sell your subscription rights through your broker or dealer either because you are a beneficial holder or because you are a record holder that chooses to sell your subscription rights through a broker or dealer, you may receive a different amount of proceeds than if you are a record holder and you choose to sell the same amount of subscription rights through the subscription agent. If you sell your subscription rights through your broker or dealer instead of the subscription agent, your sales proceeds will be the actual sales price of your subscription rights less any applicable brokers commission, taxes or other fees, rather than the weighted average net sale price of all subscription rights sold by the subscription agent on the relevant date described above.

Similarly, if you are a 401(k) participant and subscription rights held in your 401(k) plan account are sold, the proceeds of any sale of subscription rights (whether directed by you or implemented by Fidelity in the absence of proper direction from you or on account of insufficient funds for exercise) will be the actual sales price of your subscription rights less the applicable commission and fees with respect to such sales. See "The Rights Offering—Methods for Transferring and Selling Subscription Rights— Sale of Subscription Rights Through the Subscription Agent" and "The Rights Offering—Special Instructions for Participants in Our 401(k) Plan."

Q: Are there any conditions to my right to exercise my subscription rights?

A: Yes. This rights offering is subject to certain limited conditions. Please see "The Rights Offering—Conditions to the Rights Offering."

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Q: What is the recommendation of your board of directors regarding this rights offering?

A: Neither we, our board of directors, its Independent Pricing Committee, the 401(k) plan Investment Committee nor Fidelity, are making any recommendation as to whether or not you should exercise or sell your subscription rights. You are urged to make your decision based on your own assessment of this rights offering and after considering all of the information in this prospectus supplement and the accompanying prospectus, including (i) the risk factors under the heading "Risk Factors" related to the rights offering, (ii) the risk factors related to our Company and an investment in our Class A common stock included in our Current Report on Form 8-K filed with the SEC on September 9, 2005, which is incorporated by reference herein, (iii) the risk factors related to our Company and an investment in our Class A common stock to be included in our Annual Report on Form 10-K for the fiscal year ended December 31, 2005, which we expect to file with the SEC on or about March 2, 2006 and which will be incorporated by reference herein and (iv) and all of the other information incorporated by reference in this prospectus supplement and the accompanying prospectus.

Q: How was the \$2.80 per share subscription price established?

A: The subscription price per share for the rights offering was set by a committee of the board of directors composed solely of independent directors within the meaning of Section 303A.02 of the NYSE Listed Company Manual and the Board's Guidelines for Assessing Director Independence, or the Independent Pricing Committee. The Independent Pricing Committee determined the subscription price to be \$2.80 per share (which represents approximately 80% of the NYSE closing price per share of our Class A common stock on February 16, 2006, the last business day before the commencement of this rights offering), which subscription price was thereafter ratified and confirmed by the board of directors (with Messrs. Perelman, Gittis and Drapkin recusing themselves because they are officers of MacAndrews & Forbes). In determining the subscription price and in recommending it to the board of directors, the Independent Pricing Committee considered advice from an independent financial advisor retained by the Independent Pricing Committee and a number of factors, including: the requirement under Products Corporation's 2004 Credit Agreement and the 2004 Investment Agreement that we issue approximately \$110 million of equity by March 31, 2006 and use the proceeds to promptly reduce Products Corporation's indebtedness; our business prospects; the historic and current market price of our Class A common stock; general conditions in the securities market; our operating history; and the liquidity of our Class A common stock. In conjunction with its review of these factors, the Independent Pricing Committee also reviewed analyses presented to the Independent Pricing Committee by the independent financial advisor of comparable rights offerings by other public companies, including the range of discounts to market value represented by the subscription prices in those rights offerings. Based upon this review and the other factors described above, the Independent Pricing Committee determined that \$2.80 represented the appropriate per share subscription price for our Class A common stock in this rights offering.

Q: Is exercising my subscription rights risky?

A: The exercise of your subscription rights involves risks. Exercising your subscription rights means buying additional shares of our Class A common stock and should be considered as carefully as you would consider any other equity investment.

You should carefully consider all of the information in this prospectus supplement and the accompanying prospectus, including (i) the risk factors under the heading "Risk Factors" related to the rights offering, (ii) the risk factors related to our Company and an investment in our Class A common stock included in our Current Report on Form 8-K filed with the SEC on September 9, 2005, which is incorporated by reference herein, (iii) the risk factors related to our Company and an investment in our Class A common stock to be included in our Annual Report on Form 10-K for the fiscal year ended December 31, 2005, which we expect to file with the SEC on or about March 2, 2006 and which will be incorporated by reference herein and (iv) and all of the other information incorporated by reference in this prospectus

supplement and the accompanying prospectus, before deciding to exercise your subscription rights.

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Q: Am I required to subscribe in this rights offering?

A: No.

Q: After I exercise my subscription rights, can I change my mind and cancel my purchase?

A: No. Once you send in your subscription rights certificate and payment (or, in the case of a 401(k) plan participant, once you notify Fidelity of your intent to exercise) you cannot revoke the exercise of your subscription rights, even if the market price of our Class A common stock is below the \$2.80 per share subscription price at the time of the consummation of this rights offering. You should not exercise your subscription rights unless you are certain that you wish to purchase additional shares of our Class A common stock at a price of \$2.80 per share. However, to the extent our 401(k) plan holds our common stock for your account, the 401(k) plan Investment Committee has directed Fidelity not to exercise subscription rights where the market price of our Class A common stock is below the \$2.80 per share subscription price on March 16, 2006 (i.e., four calendar days prior to the March 20, 2006 expiration date of this rights offering); in that case, the 401(k) plan Investment Committee has further directed Fidelity to attempt, instead, to sell the subscription rights, but it is likely that there will be no market for the subscription rights under such circumstances. For additional information, see "The Rights Offering — Special Instructions for Participants in Our 401(k) Plan." Subscription rights not exercised or sold prior to the expiration of this rights offering will have no value.

Q: What are the Federal income tax consequences of exercising my subscription rights?

A: A holder will not recognize income or loss for Federal income tax purposes in connection with the receipt or exercise of subscription rights in this rights offering. However, you are urged to consult with your tax advisor. See "United States Federal Income Tax Consequences."

Q: If this rights offering is not completed, will my subscription payment be refunded to me?

A: Yes. The subscription agent will hold all funds it receives in escrow until completion of this rights offering. If this rights offering is not completed, the subscription agent will return promptly, without interest or deduction, all subscription payments.

Q: How many shares of our Class A and Class B common stock will be outstanding after this rights offering?

A: The number of shares of our Class A and Class B common stock that will be outstanding immediately after the completion of this rights offering and the backstop, if applicable, will be 379,756,038 shares and 31,250,000 shares, respectively. The number of shares of Class B common stock will not be affected by this rights offering.

Q: How will this rights offering affect MacAndrews & Forbes' ownership of our common stock?

A: As of February 13, 2006, MacAndrews & Forbes directly and indirectly beneficially owned approximately 56% of our Class A common stock and 100% of our Class B common stock, together representing approximately 60% of our combined outstanding common stock and approximately 77% of the combined voting power of our Class A and Class B common stock.

If all subscription rights holders fully exercise their subscription rights in this rights offering, MacAndrews & Forbes will continue to beneficially own approximately 56% of our outstanding Class A common stock, 100% of our outstanding Class B common stock and approximately 60% of our combined outstanding common stock and will beneficially own approximately 76% of the combined voting power of our Class A and Class B common stock.

If no other subscription rights holders exercise their subscription rights in this rights offering, after giving effect to MacAndrews & Forbes' backstop, MacAndrews & Forbes will beneficially own approximately 60% of our outstanding Class A common stock, 100% of our outstanding Class B common stock, approximately 63% of our combined outstanding common stock and approximately 78% of the combined voting power of our Class A and Class B common stock.

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Q: If I exercise my subscription rights, when will I receive shares of Class A common stock purchased in this rights offering?

A: We will deliver to the recordholders who purchase shares in this rights offering certificates representing the shares of our Class A common stock purchased as soon as practicable after the expiration date of this rights offering and after all pro rata allocations and adjustments have been completed. We may not be able to calculate the number of shares to be issued to each exercising holder with respect to such holder's over-subscription privilege until 5:00 p.m., New York City time, on March 23, 2006, three business days after the March 20, 2006 expiration date of this rights offering, which is the latest time by which subscription rights certificates may be delivered to the subscription agent under the guaranteed delivery procedures described under "The Rights Offering—Guaranteed Delivery Procedures."

Q: Who is the subscription agent for this rights offering?

A: The subscription agent is American Stock Transfer & Trust Company. The address for delivery to the subscription agent is as follows:

By mail or overnight courier to:

American Stock Transfer & Trust Company
Operations Center
Attn: Exchange Department
6201 15th Avenue
Brooklyn, NY 11219

By hand to:

American Stock Transfer & Trust Company
Attn: Exchange Department
59 Maiden Lane
New York, NY 10038

Your delivery to an address or other than by the methods set forth above will not constitute valid delivery. You may call the subscription agent toll-free at (877) 248-6417.

Q: What should I do if I have other questions?

A: