

Prestige Brands Holdings, Inc.
 Form 4
 August 21, 2008

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
GTCR GOLDR RAUNER II LLC

2. Issuer Name and Ticker or Trading Symbol
Prestige Brands Holdings, Inc. [PBH]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
08/20/2008

____ Director
 ____ Officer (give title below)
 10% Owner
 ____ Other (specify below)

C/O GTCR GOLDR RAUNER, LLC, SEARS TOWER #6100

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

CHICAGO, IL 60606-6402

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)	
				(A) or (D)	Price			
				Code	V	Amount		
Common Stock, par value \$0.01 per share	08/20/2008		S	1 ⁽¹⁾	D	\$ 9.86	349	D
Common Stock, par value \$0.01 per share	08/20/2008		S	2 ⁽¹⁾	D	\$ 9.87	347	D
Common Stock, par value \$0.01	08/20/2008		S	1 ⁽¹⁾	D	\$ 9.84	346	D

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per share									
Common Stock, par value \$0.01 per share	08/20/2008	S	1 <u>(1)</u>	D	\$ 9.8	345		D	
Common Stock, par value \$0.01 per share	08/20/2008	S	1 <u>(1)</u>	D	\$ 9.78	344		D	
Common Stock, par value \$0.01 per share	08/20/2008	S	1 <u>(1)</u>	D	\$ 9.65	343		D	
Common Stock, par value \$0.01 per share	08/20/2008	S	1 <u>(1)</u>	D	\$ 9.73	342		D	
Common Stock, par value \$0.01 per share	08/20/2008	S	5 <u>(1)</u>	D	\$ 9.76	337		D	
Common Stock, par value \$0.01 per share	08/20/2008	S	2 <u>(1)</u>	D	\$ 9.75	335		D	
Common Stock, par value \$0.01 per share						50,499		I	See footnote <u>(2)</u>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu
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(Instr. 3,
4, and 5)

		Date	Expiration	Title	Amount or Number of Shares
		Exercisable	Date		
Code	V (A) (D)				

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GTCR GOLDER RAUNER II LLC C/O GTCR GOLDER RAUNER, LLC SEARS TOWER #6100 CHICAGO, IL 60606-6402		X		

Signatures

/s/ Dennis M. Myers under a Power of Attorney	08/21/2008
__Signature of Reporting Person	Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Reflects shares received by GTCR Golder Rauner II, L.L.C ("GTCR II LLC") as a result of pro rata distributions from GTCR Co-Invest II, L.P. ("Co-Invest II") that were exempt from Section 16 of the Securities Exchange Act of 1934, as amended, pursuant to Rule 16a-13 promulgated thereunder.

(2) Reflects 50,499 shares held directly by Co-Invest II. GTCR II LLC is the general partner of Co-Invest II. As such, GTCR II LLC may be deemed to be a beneficial owner of the 50,499 shares reported in Table I. GTCR II LLC expressly disclaims beneficial ownership of such shares reported in Table I, except to the extent of its pecuniary interest therein. The filing of this form shall not be deemed an admission that GTCR II LLC is, for Section 16 purposes or otherwise, the beneficial owner of such shares, except to the extent of its pecuniary interest therein.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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