

GTCR GOLDER RAUNER II LLC
 Form 4
 August 25, 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 GOLDER 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)
 08/21/2008

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

C/O GTCR GOLDER 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)
			Code	V	Amount or Price		
Common Stock, par value \$0.01 per share	08/21/2008		S		23 ⁽¹⁾ D 9.468 ₍₂₎	312	D
Common Stock, par value \$0.01 per share	08/22/2008		S		24 ⁽¹⁾ D \$ 9.7 ₍₂₎	288	D
Common Stock, par value \$0.01						50,449	I See footnote ⁽³⁾

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security holder of the issuer or the SEC staff, upon request, information regarding the number of shares sold at each price within the range.

- (3) Reflects 50,499 shares held directly by Co-Invest II. GTCR II is the general partner of Co-Invest II. As such, GTCR II may be deemed to be a beneficial owner of the 50,499 shares reported in Table I. GTCR II 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 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.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.