

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)
08/19/2008

____ 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)
			Code	V	Amount or Price		
Common Stock, par value \$0.01 per share	08/19/2008		S	1	(1) D \$ 10.05	368	D
Common Stock, par value \$0.01 per share	08/19/2008		S	2	(1) D \$ 10.04	366	D
Common Stock, par value \$0.01	08/19/2008		S	1	(1) D \$ 10.06	365	D

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per share								
Common Stock, par value \$0.01 per share	08/19/2008	S	1 <u>(1)</u>	D	\$ 9.88	364		D
Common Stock, par value \$0.01 per share	08/19/2008	S	1 <u>(1)</u>	D	\$ 9.9	363		D
Common Stock, par value \$0.01 per share	08/19/2008	S	1 <u>(1)</u>	D	\$ 9.84	362		D
Common Stock, par value \$0.01 per share	08/19/2008	S	2 <u>(1)</u>	D	\$ 9.83	360		D
Common Stock, par value \$0.01 per share	08/19/2008	S	1 <u>(1)</u>	D	\$ 9.82	359		D
Common Stock, par value \$0.01 per share	08/19/2008	S	1 <u>(1)</u>	D	\$ 9.86	358		D
Common Stock, par value \$0.01 per share	08/19/2008	S	1 <u>(1)</u>	D	\$ 9.85	357		D
Common Stock, par value \$0.01 per share	08/19/2008	S	6 <u>(1)</u>	D	\$ 9.81	351		D
Common Stock, par value \$0.01 per share	08/19/2008	S	1 <u>(1)</u>	D	\$ 9.8	350		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.

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form**

SEC 1474
(9-02)

displays a currently valid OMB control number.

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) (Instr. 3, 4, and 5)	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. Number of Derivative Securities Owned Beneficially (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

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

Signatures

/s/ Dennis M. Myers under a Power of Attorney
Date: 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 Goldberger 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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