

PROSPECTUS SUPPLEMENT NO. 12
(TO THE PROSPECTUS DATED MAY 14, 1998)

10,000,000 PREFERRED SECURITIES

NEWELL LOGO

NEWELL FINANCIAL TRUST I

5 1/4% CONVERTIBLE QUARTERLY INCOME PREFERRED SECURITIES
(CONVERTIBLE QUIPS(SM)* SECURITIES)

(LIQUIDATION PREFERENCE \$50 PER PREFERRED SECURITY)

GUARANTEED TO THE EXTENT SET FORTH IN THE PROSPECTUS REFERENCED HEREIN BY,
AND CONVERTIBLE INTO COMMON STOCK OF,

NEWELL CO.

This Prospectus Supplement No. 12 supplements and amends the Prospectus dated May 14, 1998, as it has previously been supplemented by Prospectus Supplements dated June 5, 1998, June 25, 1998, July 13, 1998, July 23, 1998, August 12, 1998, September 8, 1998, October 8, 1998, November 6, 1998, December 8, 1998, January 11, 1999 and February 5, 1999. The initial May 14, 1998 Prospectus and all twelve Prospectus Supplements constitute the current Prospectus.

The Prospectus relates to: (1) the 5 1/4% Convertible Quarterly Income Preferred Securities (The Preferred Securities represent preferred undivided beneficial ownership interests in the assets of Newell Financial Trust I.); and (2) the shares of common stock of Newell Co. that may be issued on conversion of the Preferred Securities.

The Selling Holder Table in the Prospectus is amended so that the following line items read as follows:

NAME OF SELLING HOLDER -----	NUMBER OF PREFERRED SECURITIES OWNED AND OFFERED HEREBY -----	SHARES OF COMPANY COMMON STOCK ISSUABLE UPON CONVERSION OF PREFERRED SECURITIES -----
91. Merrill Lynch Pierce Fenner & Smith Inc.	32,053	31,620
180. Salomon Smith Barney Inc.	18,600	18,348
Additionally, the following new line item is hereby added to the Selling Holder Table:		
216. Montgomery Mutual Insurance Company.....	5,000	4,932

SEE "RISK FACTORS" BEGINNING ON PAGE 6 OF THE PROSPECTUS FOR A DISCUSSION OF CERTAIN FACTORS TO BE CONSIDERED IN CONNECTION WITH AN INVESTMENT IN THE OFFERED SECURITIES.

THE SECURITIES AND EXCHANGE COMMISSION AND STATE SECURITIES REGULATORS HAVE NOT APPROVED OR DISAPPROVED 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.

* QUIPS is a servicemark of Goldman, Sachs & Co.

The date of this Prospectus Supplement is March 15, 1999.