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

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of report (Date of earliest event reported): October 27, 2005

NEWELL RUBBERMAID INC.

(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

1-9608
(Commission
File Number)

36-3514169
(IRS Employer
Identification No.)

10 B Glenlake Parkway
Suite 600
Atlanta, Georgia
(Address of Principal Executive Offices)

30328
(Zip Code)

Registrant's Telephone Number, Including Area Code: (770) 407-3800

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 2.02. Results of Operations and Financial Condition.

The information in this Report, including the Exhibit attached hereto, is furnished pursuant to Item 2.02 of Form 8-K. Consequently, it is not deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, or otherwise subject to the liabilities of that section. It may only be incorporated by reference in another filing under the Exchange Act or Securities Act of 1933 if such subsequent filing specifically references this Form 8-K.

On October 27, 2005, Newell Rubbermaid Inc. (the “Company”) reported its results for the fiscal quarter ended September 30, 2005. The Company’s press release, dated October 27, 2005, and Additional Financial Information, is attached as Exhibit 99.1.

The press release and Additional Financial Information contain non-GAAP financial measures. For purposes of Securities and Exchange Commission Regulation G, a “non-GAAP financial measure” is a numerical measure of a registrant’s historical or future financial performance, financial position or cash flows that excludes amounts, or is subject to adjustments that have the effect of excluding amounts, that are included in the most directly comparable measure calculated and presented in accordance with GAAP in the statement of income, balance sheet or statement of cash flows of the issuer; or includes amounts, or is subject to adjustments that have the effect of including amounts, that are excluded from the most directly comparable measure so calculated and presented. Operating and statistical measures and certain ratios and other statistical measures are not non-GAAP financial measures. For purposes of the definition, GAAP refers to generally accepted accounting principles in the United States. Pursuant to the requirements of Regulation G, the Company has provided, as a part of the press release and Additional Financial Information, a reconciliation of each of the non-GAAP financial measures to the most directly comparable GAAP financial measure.

The Company has used the financial measures that are included in the press release and Additional Financial Information for several years, both in presenting its results to stockholders and the investment community and in its internal evaluation and management of its businesses. The Company’s management believes that these measures — including those that are “non-GAAP financial measures” — and the information they provide are useful to investors since these measures:

- enable investors and analysts to compare the current non-GAAP measures with the corresponding non-GAAP measures used in the past, and
- permit investors to view the Company’s performance using the same tools that Company management uses to evaluate the Company’s past performance, reportable business segments and prospects for future performance and to gauge the Company’s progress in achieving its stated goals.

The Company’s management believes that operating income, net income from continuing operations and gross margin, excluding restructuring, impairment and other charges (and as a percentage of sales), and diluted earnings per share from continuing operations, excluding restructuring, impairment and other charges, are also useful because they provide investors with a meaningful perspective on the current underlying performance of the Company’s continuing operations. The Company’s management believes that free cash flow, defined as cash generated from operations, net of capital expenditures and dividends, is useful to investors because it is an indication of amounts of cash flow that may be available for further investment in future growth initiatives. Another purpose for which the Company uses or has used free cash flow and diluted earnings per share from continuing operations, excluding restructuring, impairment and other charges, are as two of the performance goals that help determine the amount, if any, of cash bonuses for corporate management employees under the Company’s management cash bonus plan. The Company’s management believes that adjusted sales, as reflected in the Currency Analysis included in Exhibit 99.1, is useful to investors because it demonstrates the effect of foreign currency translation on reported sales.

While the Company believes that these non-GAAP financial measures are useful in evaluating the Company, this information should be considered as supplemental in nature and not as a substitute for or superior to the related financial information prepared in accordance with GAAP. Additionally, these non-GAAP financial measures may differ from similar measures presented by other companies.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release, dated October 27, 2005, issued by Newell Rubbermaid Inc., and Additional Financial Information

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

NEWELL RUBBERMAID INC.

Date: October 27, 2005

By: /s/ Dale L. Matschullat
Dale L. Matschullat
Vice President — General Counsel & Corporate Secretary

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release, dated October 27, 2005, issued by Newell Rubbermaid Inc., and Additional Financial Information



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NEWELL RUBBERMAID REPORTS THIRD QUARTER 2005 RESULTS

Results Exceed Estimates

Gross Margin Improves 260 Basis Points

ATLANTA, October 27, 2005 - Newell Rubbermaid Inc. (NYSE: NWL) today reported its third quarter 2005 results which were above expectations and included strong gross margin improvement.

Third Quarter Results

Income from continuing operations for the third quarter ended September 30, 2005, was \$53.5 million, or \$0.19 per share. Excluding impairment charges, income from continuing operations was \$112.1 million, or \$0.41 per share. These results include a tax benefit of \$15.3 million, or \$0.06 per share, offset by restructuring and related charges of approximately \$25 million, or \$0.06 per share. Approximately \$0.02 per share of restructuring and related charges planned for the third quarter were not incurred. Loss from continuing operations for the third quarter ended September 30, 2004, was \$155.7 million, or \$0.57 per share. Excluding restructuring and impairment charges, income from continuing operations for the third quarter 2004 was \$98.6 million, or \$0.36 per share. A reconciliation of the results "as reported" to results "excluding charges" is attached to this press release.

Net sales in the third quarter 2005 were \$1.60 billion, compared to \$1.62 billion in the third quarter 2004, a decrease of 1.4%. Net sales reflected a positive pricing impact of 1.9% and a foreign currency benefit of 0.9%. These were offset by a core sales decline of 1.7%, primarily driven by continued weakness in the European Window Fashions and Little Tikes businesses as well as the negative volume impact of price increases in Rubbermaid Home Products, and an additional 2.5% resulting from the planned exit of certain low-margin product lines. The businesses the company includes in its "Invest" category generated a 3.7% improvement in sales versus last year.

"Since stepping in to lead the organization, I've seen first hand the solid foundation that is in place at Newell Rubbermaid. I am committed to continuing the strategic direction of the company around investing in our strategic brands, achieving a best cost position and strengthening our portfolio," said Mark Ketchum, interim chief executive officer of Newell Rubbermaid. "We plan to make investments in advertising and promotion and research and development around our high-potential, high-margin brands."

Ketchum added, "Developing best-in-class practices around product innovation, consumer understanding and competitive benchmarking will be key drivers for our business as we work to improve our financial performance for our shareholders. We will place greater emphasis on the execution side of the business fundamentals, and on identifying cost inefficiencies within selling, general and administrative expense."

Gross margin for the third quarter 2005 improved to 31.3%, a 260 basis point improvement from third quarter 2004 gross margin of 28.7%. The company's productivity savings and favorable pricing offset raw material inflation.

Newell Rubbermaid Inc.
Atlanta, GA

Securities Listed
NYSE
Common Stock
(Symbol: NWL)

www.newellrubbermaid.com

Nancy de Jonge Davis
Vice President, Investor Relations
& Corporate Communications

Susan Masten
Director, Public Relations

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"We are facing increased costs around resin and other commodities, but believe the recent spike in resin costs is temporary due to supply shortages caused primarily by the hurricanes in the Gulf. We anticipate costs will remain at these higher levels into next year, but expect some relief as capacity continues to come back on-line," said Patrick Robinson, chief financial officer of Newell Rubbermaid. "We will continue to take appropriate actions around pricing and productivity to moderate a challenging commodities environment."

During the third quarter 2005, the company recorded non-cash impairment charges of \$58.6 million. These charges were required to write down to fair value certain assets related to the United Kingdom Window Fashions business in the company's Home Fashions segment and the European Cookware business reported in the company's Other segment. Consistent with the company's intent to divest non-strategic businesses and concentrate on leveraging brand strength and product innovation in its core portfolio of businesses, the company announced on October 11, 2005, its intent to sell the European Cookware business. This business will be reported as discontinued operations beginning in the fourth quarter 2005.

The company continues to classify a business, formerly reported in the Cleaning & Organization segment, as discontinued operations. During the third quarter 2005, the company recorded a gain of approximately \$20 million related to this business as several line reviews with key retailers have increased the company's valuation of this business.

Exceeding company expectations, net cash from operating activities was \$359.4 million in the third quarter 2005, compared to \$284.8 million in the third quarter 2004. The approximate \$75 million increase was primarily driven by a voluntary \$50 million cash contribution to the company's pension plan in 2004, which was not repeated in 2005, as well as a reduction of inventory levels. Capital expenditures in the third quarter 2005 were \$23.9 million compared to \$25.0 million in the third quarter 2004. The company continued to pay a strong dividend in the quarter of \$57.9 million, or \$0.21 per share.

Nine Month Results

Income from continuing operations for the first nine months of 2005 was \$241.8 million, or \$0.88 per share. Excluding impairment charges, income from continuing operations for the first nine months of 2005 was \$300.4 million, or \$1.09 per share. These results include a tax benefit of \$73.9 million, or \$0.27 per share offset by planned restructuring and related charges of approximately \$61 million, or \$0.15 per share. Loss from continuing operations for the first nine months of 2004 was \$65.1 million, or \$0.24 per share. Excluding restructuring and impairment charges, income from continuing operations for the first nine months of 2004 was \$252.2 million, or \$0.92 per share. A reconciliation of the results "as reported" to results "excluding charges" is attached to this press release.

Net sales for the first nine months of 2005 were \$4.62 billion, a decrease of 3.0% from \$4.76 billion for the first nine months of 2004. Foreign currency translation favorably impacted sales by 1.3% for the first nine months, while pricing increased 2.0%. These were offset by a core sales decline of 2.9%, primarily driven by the negative volume impact of price increases in Rubbermaid Home Products and the continued weakness in the European Window Fashions and Little Tikes businesses, and an additional 3.4% resulting from the planned exit of certain low-margin product lines.

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Net cash from operating activities was \$451.3 million for the first nine months of 2005, compared to \$421.8 million for the first nine months of 2004. Capital expenditures for the first nine months of 2005 were \$69.9 million compared to \$95.2 million for the first nine months of 2004, reflecting the company's continued decapitalization and efforts to reduce manufacturing overhead. Dividends were \$173.7 million for the first nine months of 2005.

Related to the divestitures of non-core businesses, the company recorded a net loss of \$67.5 million, reported as discontinued operations during the first nine months of 2005.

Pension Outlook

The company estimates that it will record a fourth quarter non-cash charge to shareholders' equity in the range of \$40 to \$60 million to record the under-funded status of the pension plan. This charge will not impact earnings or cash flow in 2005.

Outlook

The company continues to expect diluted earnings per share from continuing operations for the full year 2005 to be in the range of \$1.43 to \$1.48. This range excludes non-cash impairment charges of approximately \$34 million, or \$0.12 per share, related to the United Kingdom Window Fashions business in the company's Home Fashions segment. This outlook also does not include total net losses reported as discontinued operations, including the company's European Cookware business, expected to be approximately \$95 to \$105 million. The company now expects internal sales to decline approximately 3% for the full year 2005, primarily reflecting the company's strategic decision to exit \$200 million in annual revenue of low-margin product lines, the volume impact related to its pricing strategy and continued weakness in its European Window Fashions business.

For the fourth quarter 2005, the company expects diluted earnings per share from continuing operations to be in the range of \$0.33 to \$0.38. The company expects internal sales to decline 2% to 4% in the fourth quarter.

A reconciliation of the 2005 earnings outlook is as follows:

	<u>Full Year</u>	<u>Fourth Quarter</u>
Diluted earnings per share from continuing operations (as reported):	\$1.31 - \$1.36	\$0.33 - \$0.38
Impairment charges	\$ 0.12	—
Diluted earnings per share from continuing operations (excluding charges):	\$1.43 - \$1.48	\$0.33 - \$0.38

For the full year 2005, the company now expects net cash from operating activities to be in the range of \$610 to \$660 million. Expenditures for property, plant and equipment are now expected to be in the range of \$100 to \$110 million and dividends are expected to be approximately \$230 million for the full year 2005.

The company has not changed its previous 2006 guidance.

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Conference Call

The company's third quarter 2005 earnings conference call is scheduled for today, October 27, 2005, at 9:30 a.m. ET. Those interested in participating should call (800) 869-2139 or internationally at (719) 867-0347 and provide the conference code 925536. The company's call will also be web cast. To listen to the web cast, use the link provided under the Investor Relations Home Page on Newell Rubbermaid's website at www.newellrubbermaid.com.

A replay will be available approximately two hours after the call concludes through November 30, 2005, and may be accessed domestically at (888) 203-1112 or internationally at (719) 457-0820. Conference call conference code 925536 is required to access the replay.

Caution Concerning Forward-Looking Statements

The statements in this press release that are not historical in nature constitute forward-looking statements. These forward-looking statements relate to information or assumptions about the effects of Project Acceleration, sales, income/(loss), earnings per share, operating income or gross margin improvements, capital and other expenditures, cash flow, dividends, restructuring, impairment and other charges, potential losses on divestiture, costs and cost savings and the value thereof, debt ratings, and management's plans, projections and objectives for future operations and performance. These statements are accompanied by words such as "expect," "project," "will," "enable," "estimate," and similar expressions. Actual results could differ materially from those expressed or implied in the forward-looking statements. Important factors that could cause actual results to differ materially from those suggested by the forward-looking statements include, but are not limited to, our dependence on the strength of retail economies in various parts of the world; competition with numerous other manufacturers and distributors of consumer products; major retailers' strong bargaining power; changes in the prices of raw materials used by the company; our ability to develop innovative new products and to develop, maintain and strengthen our end-user brands; our ability to expeditiously close facilities and move operations in the face of foreign regulations and other impediments; our ability to implement successfully information technology solutions throughout our organization; our ability to improve productivity and streamline operations; our ability to complete strategic acquisitions (including DYMO); our ability to integrate previously acquired businesses; the risks inherent in our foreign operations and those factors listed in the company's most recent Form 10-Q or 10-K, including Exhibit 99.1 thereto, filed with the Securities and Exchange Commission.

Non-GAAP Financial Measures

This release contains non-GAAP financial measures within the meaning of Regulation G promulgated by the Securities and Exchange Commission. Included in this release is a reconciliation of these non-GAAP financial measures to the most directly comparable financial measures calculated in accordance with GAAP.

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About the Company

Newell Rubbermaid Inc. is a global marketer of consumer and commercial products with 2004 sales of \$6.5 billion and a powerful brand family including Sharpie®, Paper Mate®, EXPO®, Waterman®, IRWIN®, LENOX®, BernzOmatic®, Rubbermaid®, Graco®, Calphalon® and Goody®. The company is headquartered in Atlanta, Ga., and has approximately 30,000 employees worldwide.

This press release and additional information about the company are available on the company's web site at www.newellrubbermaid.com.

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Newell Rubbermaid Inc.
CONSOLIDATED STATEMENTS OF OPERATIONS (UNAUDITED)
(in millions, except per share data)

Reconciliation of Results "As Reported" to Results "Excluding Charges"

	Three Months Ended September 30,						% Change
	2005	2005	2005	2004	2004	2004	
	As Reported	Charges (1)	Excl. Charges	As Reported	Charges (2)	Excl. Charges	
Net sales	\$ 1,598.2		\$ 1,598.2	\$ 1,621.3		\$ 1,621.3	(1.4)%
Cost of products sold	1,098.0	—	1,098.0	1,156.6	—	1,156.6	
GROSS MARGIN	500.2	—	500.2	464.7	—	464.7	7.6%
% of sales	31.3%		31.3%	28.7%		28.7%	
Selling, general & administrative expense	311.5	—	311.5	297.9	—	297.9	4.6%
% of sales	19.5%		19.5%	18.4%		18.4%	
Impairment charge	58.6	(58.6)	—	270.0	(270.0)	—	
Restructuring costs	14.6	—	14.6	0.4	(0.4)	—	
OPERATING INCOME (LOSS)	115.5	58.6	174.1	(103.6)	270.4	166.8	4.4%
% of sales	7.2%		10.9%	(6.4)%		10.3%	
Nonoperating expenses:							
Interest expense, net	34.3	—	34.3	29.5	—	29.5	
Other	(0.6)	—	(0.6)	(0.3)	—	(0.3)	
	33.7	—	33.7	29.2	—	29.2	15.4%
INCOME (LOSS) BEFORE INCOME TAXES	81.8	58.6	140.4	(132.8)	270.4	137.6	2.0%
% of sales	5.1%		8.8%	(8.2)%		8.5%	
Income taxes	28.3	—	28.3	22.9	16.1	39.0	(27.4)%
Effective rate	34.6%		20.2%	(17.2)%		28.3%	
INCOME (LOSS) FROM CONTINUING OPERATIONS	53.5	58.6	112.1	(155.7)	254.3	98.6	13.7%
% of sales	3.3%		7.0%	(9.6)%		6.1%	
Discontinued operations, net of tax:							
Net income (loss)	18.0	(18.0)	—	(70.7)	70.7	—	
NET INCOME (LOSS)	\$ 71.5	\$ 40.6	\$ 112.1	\$ (226.4)	\$ 325.0	\$ 98.6	13.7%
% of sales	4.5%		7.0%	(14.0)%		6.1%	
EARNINGS (LOSS) PER SHARE FROM CONTINUING OPERATIONS:							
Basic	\$ 0.19	\$ 0.21	\$ 0.41	\$ (0.57)	\$ 0.93	\$ 0.36	
Diluted	\$ 0.19	\$ 0.21	\$ 0.41	\$ (0.57)	\$ 0.93	\$ 0.36	
EARNINGS (LOSS) PER SHARE FROM DISCONTINUED OPERATIONS:							
Basic	\$ 0.07	\$ (0.07)	\$ —	\$ (0.26)	\$ 0.26	\$ —	
Diluted	\$ 0.07	\$ (0.07)	\$ —	\$ (0.26)	\$ 0.26	\$ —	
EARNINGS (LOSS) PER SHARE:							
Basic	\$ 0.26	\$ 0.15	\$ 0.41	\$ (0.83)	\$ 1.18	\$ 0.36	
Diluted	\$ 0.26	\$ 0.15	\$ 0.41	\$ (0.83)	\$ 1.18	\$ 0.36	
Average shares outstanding:							
Basic	274.4	274.4	274.4	274.4	274.4	274.4	
Diluted	275.0	275.0	275.0	274.4	274.4	274.4	

(1) Charges excluded from "as reported" results for 2005 consist of a \$58.6 million charge related to asset impairment and \$18.0 million of net income related to discontinued operations.

(2) Charges excluded from "as reported" results for 2004 consist of a \$270.0 million charge related to asset impairment, \$0.4 million of restructuring costs related to exiting certain facilities, and a \$70.7 million net loss related to discontinued operations.

Newell Rubbermaid Inc.
CONSOLIDATED STATEMENTS OF OPERATIONS (UNAUDITED)
(in millions, except per share data)

Reconciliation of Results "As Reported" to Results "Excluding Charges"

	Nine Months Ended September 30,						% Change
	2005	2004					
	As Reported	Charges (1)	Excl. Charges	As Reported	Charges (2)	Excl. Charges	
Net sales	\$ 4,616.3		\$ 4,616.3	\$ 4,759.2		\$ 4,759.2	(3.0)%
Cost of products sold	3,232.9	—	3,232.9	3,415.2	(14.9)	3,400.3	
GROSS MARGIN	1,383.4	—	1,383.4	1,344.0	14.9	1,358.9	1.8%
% of sales	30.0%		30.0%	28.2%		28.6%	
Selling, general & administrative expense	938.8	—	938.8	915.1	(1.7)	913.4	2.8%
% of sales	20.3%		20.3%	19.2%		19.2%	
Impairment charge	58.6	(58.6)	—	295.1	(295.1)	—	
Restructuring costs	21.1	—	21.1	47.7	(47.7)	—	
OPERATING INCOME	364.9	58.6	423.5	86.1	359.4	445.5	(4.9)%
% of sales	7.9%		9.2%	1.8%		9.4%	
Nonoperating expenses:							
Interest expense, net	96.2	—	96.2	89.9	—	89.9	
Other	(1.0)	—	(1.0)	3.7	—	3.7	
	95.2	—	95.2	93.6	—	93.6	1.7%
INCOME (LOSS) BEFORE INCOME TAXES	269.7	58.6	328.3	(7.5)	359.4	351.9	(6.7)%
% of sales	5.8%		7.1%	-0.2%		7.4%	
Income taxes	27.9	—	27.9	57.6	42.1	99.7	(72.0)%
Effective rate	10.3%		8.5%	-768.0%		28.3%	
INCOME (LOSS) FROM CONTINUING OPERATIONS	241.8	58.6	300.4	(65.1)	317.3	252.2	19.1%
% of sales	5.2%		6.5%	-1.4%		5.3%	
Discontinued operations, net of tax:							
Net loss	(67.5)	67.5	—	(175.2)	175.2	—	
NET INCOME (LOSS)	\$ 174.3	\$ 126.1	\$ 300.4	\$ (240.3)	\$ 492.5	\$ 252.2	19.1%
% of sales	3.8%		6.5%	(5.0)%		5.3%	
EARNINGS (LOSS) PER SHARE FROM CONTINUING OPERATIONS:							
Basic	\$ 0.88	\$ 0.21	\$ 1.09	\$ (0.24)	\$ 1.16	\$ 0.92	
Diluted	\$ 0.88	\$ 0.21	\$ 1.09	\$ (0.24)	\$ 1.16	\$ 0.92	
LOSS PER SHARE FROM DISCONTINUED OPERATIONS:							
Basic	\$ (0.25)	\$ 0.25	\$ —	\$ (0.64)	\$ 0.64	\$ —	
Diluted	\$ (0.25)	\$ 0.25	\$ —	\$ (0.64)	\$ 0.64	\$ —	
EARNINGS (LOSS) PER SHARE:							
Basic	\$ 0.64	\$ 0.46	\$ 1.09	\$ (0.88)	\$ 1.79	\$ 0.92	
Diluted	\$ 0.63	\$ 0.46	\$ 1.09	\$ (0.88)	\$ 1.79	\$ 0.92	
Average shares outstanding:							
Basic	274.4	274.4	274.4	274.4	274.4	274.4	
Diluted	274.8	274.8	274.8	274.4	274.4	274.4	

- Charges excluded from "as reported" results for 2005 consist of a \$58.6 million charge related to asset impairment and a \$67.5 million net loss related to discontinued operations.
- Charges excluded from "as reported" results for 2004 are restructuring, restructuring related and impairment charges and the net loss related to discontinued operations. These charges consist of \$14.9 million in restructuring related costs associated with product line exits (shown in cost of products sold), \$1.7 million of restructuring costs related to relocation of property and equipment (shown in selling, general and administrative expense), \$295.1 million in asset impairment, \$47.7 million of restructuring costs related to exiting certain facilities (shown in restructuring costs), and a \$175.2 million net loss related to discontinued operations.

Newell Rubbermaid Inc.
CONSOLIDATED BALANCE SHEETS (UNAUDITED)
(in millions)

	September 30, 2005	September 30, 2004
Assets:		
Cash and cash equivalents	\$ 485.5	\$ 354.5
Accounts receivable, net	1,082.1	1,136.9
Inventories, net	1,010.6	1,032.2
Deferred income taxes	69.7	115.3
Prepaid expenses and other	107.2	161.4
Current assets of discontinued operations	8.0	77.0
Total Current Assets	2,763.1	2,877.3
Other assets	232.7	271.7
Property, plant and equipment, net	1,005.7	1,256.9
Goodwill	1,769.0	1,794.4
Deferred income taxes	2.1	10.1
Other intangible assets, net	312.2	302.0
Non-current assets of discontinued operations	42.2	93.6
Total Assets	\$ 6,127.0	\$ 6,606.0
Liabilities and Stockholders' Equity:		
Notes payable	\$ 6.2	\$ 14.0
Accounts payable	576.4	613.1
Accrued compensation	138.3	140.3
Other accrued liabilities	699.7	804.0
Income taxes payable	46.8	134.0
Current portion of long-term debt	25.4	215.0
Current liabilities of discontinued operations	0.1	33.5
Total Current Liabilities	1,492.9	1,953.9
Long-term debt	2,377.4	2,439.6
Other non-current liabilities	537.6	584.9
Long-term liabilities of discontinued operations	—	0.9
Stockholders' Equity	1,719.1	1,626.7
Total Liabilities and Stockholders' Equity	\$ 6,127.0	\$ 6,606.0

Newell Rubbermaid Inc.
CONSOLIDATED STATEMENTS OF CASH FLOW (UNAUDITED)
(in millions)

	For The Nine Months Ended September 30,	
	2005	2004
Operating Activities:		
Net income (loss)	\$ 174.3	\$ (240.3)
Adjustments to reconcile net income (loss) to net cash provided by operating activities:		
Depreciation and amortization	161.5	171.5
Impairment charges	58.6	374.0
Non-cash restructuring costs	5.3	25.3
Deferred income taxes	18.5	85.1
Gain on sale of assets/debt extinguishment	(7.1)	(6.5)
Loss on disposal of discontinued operations	67.4	90.5
Other	(10.2)	(4.8)
Changes in current accounts, excluding the effects of acquisitions:		
Accounts receivable	122.8	211.0
Inventories	(92.0)	(196.3)
Accounts payable	(78.0)	(55.9)
Accrued liabilities and other	20.7	(34.5)
Discontinued operations	9.5	2.7
Net cash provided by operating activities	\$ 451.3	\$ 421.8
Investing Activities:		
Acquisitions, net of cash acquired	\$ (35.3)	\$ (3.0)
Expenditures for property, plant and equipment	(69.9)	(95.2)
Disposals of non-current assets and sale of businesses	29.4	289.2
Net cash (used in) provided by investing activities	\$ (75.8)	\$ 191.0
Financing Activities:		
Proceeds from issuance of debt	\$ 134.1	\$ 21.3
Payments on notes payable and long-term debt	(345.0)	(251.9)
Cash dividends	(173.7)	(173.2)
Proceeds from exercised stock options and other	(2.8)	1.4
Net cash used in financing activities	\$ (387.4)	\$ (402.4)
Exchange rate effect on cash and cash equivalents	\$ (8.2)	\$ (0.3)
(Decrease) Increase in cash and cash equivalents	(20.1)	210.1
Cash and cash equivalents at beginning of year	505.6	144.4
Cash and cash equivalents at end of period	\$ 485.5	\$ 354.5

Newell Rubbermaid Inc.
Calculation of Free Cash Flow (1)

Free Cash Flow (in millions):	For The Three Months Ended September 30,	
	2005	2004
Net cash provided by operating activities	\$ 359.4	\$ 284.8
Expenditures for property, plant and equipment	(23.9)	(25.0)
Cash dividends	(57.9)	(57.6)
Free Cash Flow	\$ 277.6	\$ 202.2
Free Cash Flow (in millions):	For The Nine Months Ended September 30,	
	2005	2004
Net cash provided by operating activities	\$ 451.3	\$ 421.8
Expenditures for property, plant and equipment	(69.9)	(95.2)
Cash dividends	(173.7)	(173.2)
Free Cash Flow	\$ 207.7	\$ 153.4

(1) Free cash flow is defined as cash flow provided by operating activities less expenditures for property, plant and equipment and cash dividends.

Newell Rubbermaid Inc.
Financial Worksheet
In Millions

	2005					2004					Year-over-year changes			
	Net Sales	Excluding Charges Reconciliation (1)			Operating Margin	Net Sales	Excluding Charges Reconciliation (1)			Operating Margin	Net Sales		Operating Income	
		Reported OI	Excluded Charges	Ex Charges OI			Reported OI	Excluded Charges	Ex Charges OI		\$	%	\$	%
Q1:														
Cleaning & Organization	\$ 324.5	\$ 12.5	\$ —	\$ 12.5	3.9%	\$ 385.8	\$ 16.2	\$ 2.8	\$ 19.0	4.9%	\$ (61.3)	(15.9)%	\$ (6.5)	(34.2)%
Office Products	332.8	33.5	—	33.5	10.1%	332.8	31.8	—	31.8	9.6%	0.0	0.0%	1.7	5.3%
Tools & Hardware	276.4	26.7	—	26.7	9.7%	274.3	43.0	—	43.0	15.7%	2.1	0.8%	(16.3)	(37.9)%
Home Fashions	198.3	(4.5)	—	(4.5)	(2.3)%	226.8	3.9	0.6	4.5	2.0%	(28.5)	(12.6)%	(9.0)	(200.0)%
Other	245.0	13.3	—	13.3	5.4%	251.0	15.9	—	15.9	6.3%	(6.0)	(2.4)%	(2.6)	(16.4)%
Impairment	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring Costs	—	(6.2)	—	(6.2)	—	—	(21.6)	21.6	—	—	—	—	(6.2)	—
Corporate	—	(9.5)	—	(9.5)	—	—	(7.4)	—	(7.4)	—	—	—	(2.1)	28.4%
Total	\$ 1,377.0	\$ 65.8	\$ —	\$ 65.8	4.8%	\$ 1,470.7	\$ 81.8	\$ 25.0	\$ 106.8	7.3%	\$ (93.7)	(6.4)%	\$ (41.0)	(38.4)%
Core businesses	1,377.0	65.8	—	65.8	4.8%	1,470.7	81.8	25.0	106.8	7.3%	(93.7)	(6.4)%	(41.0)	(38.4)%
Acquisitions / Divestitures	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Total	\$ 1,377.0	\$ 65.8	\$ —	\$ 65.8	4.8%	\$ 1,470.7	\$ 81.8	\$ 25.0	\$ 106.8	7.3%	\$ (93.7)	(6.4)%	\$ (41.0)	(38.4)%

	2005					2004					Year-over-year changes			
	Net Sales	Excluding Charges Reconciliation (1)			Operating Margin	Net Sales	Excluding Charges Reconciliation (1)			Operating Margin	Net Sales		Operating Income	
		Reported OI	Excluded Charges	Ex Charges OI			Reported OI	Excluded Charges	Ex Charges OI		\$	%	\$	%
Q2:														
Cleaning & Organization	\$ 376.5	\$ 23.1	\$ —	\$ 23.1	6.1%	\$ 400.1	\$ 9.2	\$ 5.4	\$ 14.6	3.6%	\$ (23.6)	(5.9)%	\$ 8.5	58.2%
Office Products	495.5	98.9	—	98.9	20.0%	489.2	95.5	0.3	95.8	19.6%	6.3	1.3%	3.1	3.2%
Tools & Hardware	315.5	49.3	—	49.3	15.6%	300.3	43.5	3.1	46.6	15.5%	15.2	5.1%	2.7	5.8%
Home Fashions	212.0	3.6	—	3.6	1.7%	224.2	5.2	4.1	9.3	4.1%	(12.2)	(5.4)%	(5.7)	(61.3)%
Other	241.6	18.7	—	18.7	7.7%	253.4	15.0	0.2	15.2	6.0%	(11.8)	(4.7)%	3.5	23.0%
Impairment	—	—	—	—	—	—	(25.1)	25.1	—	—	—	—	—	—
Restructuring Costs	—	(0.3)	—	(0.3)	—	—	(25.7)	25.7	—	—	—	—	(0.3)	—
Corporate	—	(9.7)	—	(9.7)	—	—	(9.7)	—	(9.7)	—	—	—	—	0.0%
Total	\$ 1,641.1	\$ 183.6	\$ —	\$ 183.6	11.2%	\$ 1,667.2	\$ 107.9	\$ 63.9	\$ 171.8	10.3%	\$ (26.1)	(1.6)%	\$ 11.8	6.9%
Core businesses	1,641.1	183.6	—	183.6	11.2%	1,667.2	107.9	63.9	171.8	10.3%	(26.1)	(1.6)%	11.8	6.9%
Acquisitions / Divestitures	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Total	\$ 1,641.1	\$ 183.6	\$ —	\$ 183.6	11.2%	\$ 1,667.2	\$ 107.9	\$ 63.9	\$ 171.8	10.3%	\$ (26.1)	(1.6)%	\$ 11.8	6.9%

	2005					2004					Year-over-year changes			
	Net Sales	Excluding Charges Reconciliation (1)			Operating Margin	Net Sales	Excluding Charges Reconciliation (1)			Operating Margin	Net Sales		Operating Income	
		Reported OI	Excluded Charges	Ex Charges OI			Reported OI	Excluded Charges	Ex Charges OI		\$	%	\$	%
Q3:														
Cleaning & Organization	\$ 392.7	\$ 53.7	\$ —	\$ 53.7	13.7%	\$ 405.4	\$ 29.8	\$ —	\$ 29.8	7.4%	\$ (12.7)	(3.1)%	\$ 23.9	80.2%
Office Products	427.8	59.9	—	59.9	14.0%	424.3	61.5	—	61.5	14.5%	3.5	0.8%	(1.6)	(2.6)%
Tools & Hardware	318.9	46.3	—	46.3	14.5%	300.6	45.1	—	45.1	15.0%	18.3	6.1%	1.2	2.7%
Home Fashions	203.8	13.8	—	13.8	6.8%	228.1	15.9	—	15.9	7.0%	(24.3)	(10.7)%	(2.1)	(13.2)%
Other	255.0	25.1	—	25.1	9.8%	262.9	24.7	—	24.7	9.4%	(7.9)	(3.0)%	0.4	1.6%
Impairment		(58.6)	58.6	—			(270.0)	270.0	—					—
Restructuring Costs		(14.6)	—	(14.6)			(0.4)	0.4	—					(14.6)
Corporate		(10.1)	—	(10.1)			(10.2)	—	(10.2)					0.1
Total	\$ 1,598.2	\$ 115.5	\$ 58.6	\$ 174.1	10.9%	\$ 1,621.3	\$ (103.6)	\$ 270.4	\$ 166.8	10.3%	\$ (23.1)	(1.4)%	\$ 7.3	4.4%
Core businesses	1,598.2	115.5	58.6	174.1	10.9%	1,621.3	(103.6)	270.4	166.8	10.3%	(23.1)	(1.4)%	7.3	4.4%
Acquisitions / Divestitures	—	—	—	—		—	—	—	—		—	—	—	—
Total	\$ 1,598.2	\$ 115.5	\$ 58.6	\$ 174.1	10.9%	\$ 1,621.3	\$ (103.6)	\$ 270.4	\$ 166.8	10.3%	\$ (23.1)	(1.4)%	\$ 7.3	4.4%

	2005					2004					Year-over-year changes			
	Net Sales	Excluding Charges Reconciliation (1)			Operating Margin	Net Sales	Excluding Charges Reconciliation (1)			Operating Margin	Net Sales		Operating Income	
		Reported OI	Excluded Charges	Ex Charges OI			Reported OI	Excluded Charges	Ex Charges OI		\$	%	\$	%
YTD:														
Cleaning & Organization	\$ 1,093.7	\$ 89.3	\$ —	\$ 89.3	8.2%	\$ 1,191.3	\$ 55.2	\$ 8.2	\$ 63.4	5.3%	\$ (97.6)	(8.2)%	\$ 25.9	40.9%
Office Products	1,256.1	192.3	—	192.3	15.3%	1,246.3	188.8	0.4	189.2	15.2%	9.8	0.8%	3.1	1.6%
Tools & Hardware	910.8	122.3	—	122.3	13.4%	875.2	131.6	3.1	134.7	15.4%	35.6	4.1%	(12.4)	(9.2)%
Home Fashions	614.1	12.9	—	12.9	2.1%	679.1	25.0	4.7	29.7	4.4%	(65.0)	(9.6)%	(16.8)	(56.6)%
Other	741.6	57.1	—	57.1	7.7%	767.3	55.6	0.2	55.8	7.3%	(25.7)	(3.3)%	1.3	2.3%
Impairment		(58.6)	58.6	—			(295.1)	295.1	—					—
Restructuring Costs		(21.1)	—	(21.1)			(47.7)	47.7	—					(21.1)
Corporate		(29.3)	—	(29.3)			(27.3)	—	(27.3)					(2.0)
Total	\$ 4,616.3	\$ 364.9	\$ 58.6	\$ 423.5	9.2%	\$ 4,759.2	\$ 86.1	\$ 359.4	\$ 445.5	9.4%	\$ (142.9)	(3.0)%	\$ (22.0)	(4.9)%
Core businesses	4,616.3	364.9	58.6	423.5	9.2%	4,759.2	86.1	359.4	445.5	9.4%	(142.9)	(3.0)%	(22.0)	(4.9)%
Acquisitions / Divestitures	—	—	—	—		—	—	—	—		—	—	—	—
Total	\$ 4,616.3	\$ 364.9	\$ 58.6	\$ 423.5	9.2%	\$ 4,759.2	\$ 86.1	\$ 359.4	\$ 445.5	9.4%	\$ (142.9)	(3.0)%	\$ (22.0)	(4.9)%

(1) Charges are primarily related to restructuring, impairment and product line exits.

Newell Rubbermaid Inc.
Three Months Ended September 30, 2005
In Millions

Currency Analysis

By Segment	2005			2004	Year-over-year Increase (Decrease)		Currency Impact
	Sales as Reported	Currency Impact	Adjusted Sales	Sales as Reported	Excluding Currency	Including Currency	
Cleaning & Organization	\$ 392.7	\$ (3.5)	\$ 389.2	\$ 405.4	(4.0)%	(3.1)%	0.9%
Office Products	427.8	(4.0)	423.8	424.3	(0.1)%	0.8%	0.9%
Tools & Hardware	318.9	(4.1)	314.8	300.6	4.7%	6.1%	1.4%
Home Fashions	203.8	(1.3)	202.5	228.1	(11.2)%	(10.7)%	0.6%
Other	255.0	(1.0)	254.0	262.9	(3.4)%	(3.0)%	0.4%
Total Company	\$ 1,598.2	\$ (13.9)	\$ 1,584.3	\$ 1,621.3	(2.3)%	(1.4)%	0.9%
By Geography							
United States	\$ 1,129.0	\$ —	\$ 1,129.0	\$ 1,155.9	(2.3)%	(2.3)%	0.0%
Canada	100.3	(8.4)	91.9	86.9	5.8%	15.4%	9.7%
North America	1,229.3	(8.4)	1,220.9	1,242.8	(1.8)%	(1.1)%	0.7%
Europe	267.2	0.3	267.5	294.5	(9.2)%	(9.3)%	(0.1)%
Central & South America	61.7	(4.4)	57.3	48.2	18.9%	28.0%	9.1%
All Other	40.0	(1.4)	38.6	35.8	7.8%	11.7%	3.9%
Total Company	\$ 1,598.2	\$ (13.9)	\$ 1,584.3	\$ 1,621.3	(2.3)%	(1.4)%	0.9%

Newell Rubbermaid Inc.
 Nine Months Ended September 30, 2005
 In Millions

Currency Analysis

By Segment	2005		Adjusted Sales	2004		Year-over-year Increase (Decrease)		Currency Impact
	Sales as Reported	Currency Impact		Sales as Reported	Excluding Currency	Including Currency		
Cleaning & Organization	\$ 1,093.7	\$ (12.5)	\$ 1,081.2	\$ 1,191.3	(9.2)%	(8.2)%	1.0%	
Office Products	1,256.1	(17.8)	1,238.3	1,246.3	(0.6)%	0.8%	1.4%	
Tools & Hardware	910.8	(13.6)	897.2	875.2	2.5%	4.1%	1.6%	
Home Fashions	614.1	(13.6)	600.5	679.1	(11.6)%	(9.6)%	2.0%	
Other	741.6	(5.0)	736.6	767.3	(4.0)%	(3.3)%	0.7%	
Total Company	\$ 4,616.3	\$ (62.5)	\$ 4,553.8	\$ 4,759.2	(4.3)%	(3.0)%	1.3%	
By Geography								
United States	\$ 3,208.3	\$ —	\$ 3,208.3	\$ 3,313.7	(3.2)%	(3.2)%	0.0%	
Canada	266.2	(21.2)	245.0	248.7	(1.5)%	7.0%	8.5%	
North America	3,474.5	(21.2)	3,453.3	3,562.4	(3.1)%	(2.5)%	0.6%	
Europe	864.1	(29.2)	834.9	937.2	(10.9)%	(7.8)%	3.1%	
Central & South America	162.9	(8.2)	154.7	148.7	4.0%	9.5%	5.5%	
All Other	114.8	(3.9)	110.9	110.9	0.0%	3.5%	3.5%	
Total Company	\$ 4,616.3	\$ (62.5)	\$ 4,553.8	\$ 4,759.2	(4.3)%	(3.0)%	1.3%	

Newell Rubbermaid Inc.
2003-2005 Quarterly Segment Sales and Operating Income
Restated to exclude Newell Cookware Europe from the Other reporting segment
October 27, 2005

On October 11, 2005, Newell Rubbermaid announced its intent to sell its Cookware Europe business. The schedule below shows the impact of this business, which will be reported as discontinued operations, beginning in the fourth quarter 2005.

2005	Q1					Q2					Q3					Q4					Full Year				
	Sales	Reported OI	Charges (1)	Ex. Charges OI	Margin	Sales	Reported OI	Charges (1)	Ex. Charges OI	Margin	Sales	Reported OI	Charges (1)	Ex. Charges OI	Margin	Sales	Reported OI	Charges (1)	Ex. Charges OI	Margin	Sales	Reported OI	Charges (1)	Ex. Charges OI	Margin
Cleaning & Organization	\$ 324.5	\$ 12.5	—	\$ 12.5	3.9%	\$ 376.5	\$ 23.1	—	\$ 23.1	6.1%	\$ 392.7	\$ 53.7	—	\$ 53.7	13.7%	\$ 440.8	\$ 45.5	—	\$ 45.5	10.3%	\$ 1,632.1	\$ 100.9	8.1	\$ 109.0	6.7%
Office Products	332.8	33.5	—	33.5	10.1%	495.5	98.9	—	98.9	20.0%	427.8	59.9	—	59.9	14.0%	439.9	73.2	—	73.2	16.6%	1,686.2	261.9	0.3	262.3	15.6%
Tools & Hardware	276.4	26.7	—	26.7	9.7%	315.5	49.3	—	49.3	15.6%	318.9	46.3	—	46.3	14.5%	343.5	50.1	—	50.1	14.6%	1,218.7	181.8	3.1	184.8	15.2%
Home Fashions	198.3	(4.5)	—	(4.5)	(2.3%)	212.0	3.6	—	3.6	1.7%	203.8	13.8	—	13.8	6.8%	227.7	8.1	—	8.1	3.6%	906.8	33.0	4.8	37.8	4.2%
Other	214.5	15.5	—	15.5	7.2%	218.0	19.7	—	19.7	9.0%	228.0	28.0	—	28.0	12.3%	272.6	34.0	—	34.0	12.5%	961.7	91.5	0.1	91.6	9.5%
Corporate	—	(8.5)	—	(8.5)	—	—	(9.7)	—	(9.7)	—	—	(10.2)	—	(10.2)	—	—	(12.0)	—	(12.0)	—	—	(39.4)	—	(39.4)	—
Impairment	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	(295.0)	295.0	—	—
Restructuring	—	(5.9)	—	(5.9)	—	—	(0.7)	—	(0.7)	—	—	(14.6)	—	(14.6)	—	—	(4.9)	4.9	—	—	—	(44.7)	44.7	—	—
Continuing Operations	1,346.5	68.3	—	68.3	5.1%	1,617.5	184.2	—	184.2	11.4%	1,571.2	142.7	34.3	177.0	11.3%	1,748.7	71.6	117.4	189.0	10.8%	6,539.3	496.8	238.6	735.4	11.2%
Newell Cookware Europe	30.5	(2.5)	—	(2.5)	(8.2%)	23.6	(0.6)	—	(0.6)	(2.5%)	27.0	(27.2)	24.3	(2.9)	(10.7%)	—	—	—	—	—	—	—	—	—	—
Total	1,377.0	65.8	—	65.8	4.8%	1,641.1	183.6	—	183.6	11.2%	1,598.2	115.5	58.6	174.1	10.9%	1,782.8	74.0	116.8	190.8	10.7%	6,858.4	498.5	242.9	741.4	11.1%
2004	Q1					Q2					Q3					Q4					Full Year				
Cleaning & Organization	\$ 385.8	\$ 16.2	2.8	\$ 19.0	4.9%	\$ 400.1	\$ 9.2	5.4	\$ 14.6	3.6%	\$ 405.4	\$ 29.8	—	\$ 29.8	7.4%	\$ 440.8	\$ 45.5	—	\$ 45.5	10.3%	\$ 1,632.1	\$ 100.9	8.1	\$ 109.0	6.7%
Office Products	332.8	31.8	—	31.8	9.6%	489.2	95.5	0.3	95.8	19.6%	424.3	61.5	—	61.5	14.5%	439.9	73.2	—	73.2	16.6%	1,686.2	261.9	0.3	262.3	15.6%
Tools & Hardware	274.3	43.0	—	43.0	15.7%	300.3	43.5	3.1	46.6	15.5%	300.6	45.1	—	45.1	15.0%	343.5	50.1	—	50.1	14.6%	1,218.7	181.8	3.1	184.8	15.2%
Home Fashions	226.8	3.9	0.6	4.5	2.0%	224.2	5.2	4.1	9.3	4.1%	228.1	15.9	—	15.9	7.0%	227.7	8.1	—	8.1	3.6%	906.8	33.0	4.8	37.8	4.2%
Other	222.3	15.4	—	15.4	6.9%	228.8	16.0	0.1	16.1	7.0%	238.0	26.1	—	26.1	11.0%	272.6	34.0	—	34.0	12.5%	961.7	91.5	0.1	91.6	9.5%
Corporate	—	(7.4)	—	(7.4)	—	—	(9.7)	—	(9.7)	—	—	(10.2)	—	(10.2)	—	—	(12.0)	—	(12.0)	—	—	(39.4)	—	(39.4)	—
Impairment	—	—	—	—	—	—	(25.1)	—	(25.1)	—	—	(270.0)	—	(270.0)	—	—	—	—	—	—	—	(295.0)	295.0	—	—
Restructuring	—	(21.2)	21.2	—	—	—	(18.2)	18.2	—	—	—	(0.4)	0.4	—	—	—	(4.9)	4.9	—	—	—	(44.7)	44.7	—	—
Continuing Operations	1,442.0	81.7	24.6	106.3	7.4%	1,642.6	116.4	56.3	172.7	10.5%	1,596.4	(102.2)	270.4	168.2	10.5%	1,724.5	193.9	4.9	198.8	11.5%	6,405.5	289.9	356.0	646.0	10.1%
Newell Cookware Europe	28.7	0.1	0.4	0.5	1.7%	24.6	(8.5)	7.6	(0.9)	(3.7%)	24.9	(1.4)	—	(1.4)	(5.6%)	38.7	3.7	(0.7)	3.0	7.8%	116.9	(6.1)	7.3	1.2	1.0%
Total	1,470.7	81.8	25.0	106.8	7.3%	1,667.2	107.9	63.9	171.8	10.3%	1,621.3	(103.6)	270.4	166.7	10.3%	1,763.2	197.7	4.2	201.9	11.5%	6,522.4	283.9	363.4	647.3	9.9%
2003	Q1					Q2					Q3					Q4					Full Year				
Cleaning & Organization	\$ 416.4	\$ 39.2	0.4	\$ 39.7	9.5%	\$ 438.3	\$ 18.3	0.1	\$ 18.4	4.2%	\$ 453.3	\$ 37.3	0.4	\$ 37.7	8.3%	\$ 465.2	\$ 7.4	1.3	\$ 8.6	1.8%	\$ 1,773.1	\$ 102.2	2.2	\$ 104.5	5.9%
Office Products	322.3	47.1	0.9	48.0	14.9%	507.8	114.8	0.1	114.9	22.6%	428.7	69.9	0.1	70.0	16.3%	422.4	77.8	1.3	79.1	18.7%	1,681.2	309.6	2.4	312.0	18.6%
Tools & Hardware	265.6	35.4	1.5	36.9	13.9%	294.6	47.7	0.6	48.3	16.4%	299.3	53.4	0.3	53.7	17.9%	340.2	42.8	(0.2)	42.6	12.5%	1,199.7	179.3	2.2	181.5	15.1%
Home Fashions	219.6	4.7	1.3	6.0	2.7%	227.8	7.9	0.7	8.6	3.8%	223.5	17.5	0.6	18.1	8.1%	230.1	14.3	4.4	18.7	8.1%	901.0	44.4	7.0	51.4	5.7%
Other	234.2	21.9	0.4	22.3	9.5%	226.6	19.0	(0.2)	18.8	8.3%	232.7	29.6	(0.2)	29.4	12.6%	290.8	44.3	1.4	45.7	15.7%	984.3	114.8	1.4	116.2	11.8%
Corporate	—	(7.2)	—	(7.2)	—	—	(6.3)	—	(6.3)	—	—	(10.9)	—	(10.9)	—	—	(5.9)	—	(5.9)	—	—	(30.3)	—	(30.3)	—
Impairment	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	(34.5)	34.5	—	—	—	(34.5)	34.5	—	—
Restructuring	—	(19.3)	19.3	—	—	—	(53.1)	53.1	—	—	—	(41.8)	41.8	—	—	—	(74.5)	74.5	—	—	—	(188.7)	188.7	—	—
Continuing Operations	1,458.1	121.8	23.8	145.6	10.0%	1,695.1	148.3	54.5	202.8	12.0%	1,637.5	155.0	43.0	198.0	12.1%	1,748.7	71.6	117.4	189.0	10.8%	6,539.3	496.8	238.6	735.4	11.2%
Newell Cookware Europe	28.4	(3.5)	4.6	1.1	3.9%	26.1	1.3	0.2	1.5	5.7%	30.5	1.6	—	1.6	5.2%	34.1	2.4	(0.5)	1.9	5.6%	119.1	1.8	4.3	6.1	5.1%
Total	1,486.5	118.3	28.4	146.7	9.9%	1,721.2	149.6	54.6	204.3	11.9%	1,668.0	156.6	43.0	199.6	12.0%	1,782.8	74.0	116.8	190.8	10.7%	6,858.4	498.5	242.9	741.4	11.1%

(1) Charges are primarily related to restructuring, asset impairment, product lines exits, acquisitions and divestitures

Newell Rubbermaid
Quarterly Income Statements
Restated to reflect Newell Cookware Europe as Discontinued Operations
October 27, 2005

On October 11, 2005, Newell Rubbermaid announced its intent to sell its Newell Cookware Europe business. The schedule below shows the impact of this business, which will be reported as discontinued operations, beginning in the fourth quarter 2005.

2005	Q1			Q2			Q3		
	Reported	Charges (1)	Excluding Charges	Reported	Charges (1)	Excluding Charges	Reported	Charges (1)	Excluding Charges
Net Sales	1,346.5	—	1,346.5	1,617.5	—	1,617.5	1,571.2	—	1,571.2
GROSS MARGIN	370.7	—	370.7	504.0	—	504.0	498.0	—	498.0
SG&A	(296.5)	—	(296.5)	(319.1)	—	(319.1)	(306.4)	—	(306.4)
Impairment	—	—	—	—	—	—	(34.3)	34.3	—
Restructuring	(5.9)	—	(5.9)	(0.7)	—	(0.7)	(14.6)	—	(14.6)
OPERATING INCOME	68.3	—	68.3	184.2	—	184.2	142.7	34.3	177.0
Non-Operating Expense	(28.5)	—	(28.5)	(32.9)	—	(32.9)	(33.7)	—	(33.7)
Income Taxes	47.5	—	47.5	(47.2)	—	(47.2)	(28.3)	—	(28.3)
Income from Continuing Operations	87.3	—	87.3	104.1	—	104.1	80.7	34.3	115.0
Discontinued Operations, net	(50.8)	50.8	—	(37.9)	37.9	—	(9.2)	9.2	—
NET INCOME	36.5	50.8	87.3	66.2	37.9	104.1	71.5	43.5	115.0
EARNINGS PER SHARE FROM CONTINUING OPERATIONS:									
Basic	\$ 0.32	\$ —	\$ 0.32	\$ 0.38	\$ —	\$ 0.38	\$ 0.29	\$ 0.13	\$ 0.42
Diluted	\$ 0.32	\$ —	\$ 0.32	\$ 0.38	\$ —	\$ 0.38	\$ 0.29	\$ 0.12	\$ 0.42
LOSS PER SHARE FROM DISCONTINUED OPERATIONS:									
Basic	\$ (0.19)	\$ 0.19	\$ —	\$ (0.14)	\$ 0.14	\$ —	\$ (0.03)	\$ 0.03	\$ —
Diluted	\$ (0.18)	\$ 0.18	\$ —	\$ (0.14)	\$ 0.14	\$ —	\$ (0.03)	\$ 0.03	\$ —
EARNINGS PER SHARE:									
Basic	\$ 0.13	\$ 0.19	\$ 0.32	\$ 0.24	\$ 0.14	\$ 0.38	\$ 0.26	\$ 0.16	\$ 0.42
Diluted	\$ 0.13	\$ 0.18	\$ 0.32	\$ 0.24	\$ 0.14	\$ 0.38	\$ 0.26	\$ 0.16	\$ 0.42
Average shares outstanding:									
Basic	274.4	274.4	274.4	274.4	274.4	274.4	274.4	274.4	274.4
Diluted	274.9	274.9	274.9	274.7	274.7	274.7	275.0	275.0	275.0

(1) Charges are related to asset impairment and divestitures.

Newell Rubbermaid
Quarterly Income Statements
Restated to reflect Newell Cookware Europe as Discontinued Operations
October 27, 2005

On October 11, 2005, Newell Rubbermaid announced its intent to sell its Newell Cookware Europe business. The schedule below shows the impact of this business, which will be reported as discontinued operations, beginning in the fourth quarter 2005.

2004	Q1			Q2			Q3			Q4			Full Year		
	Reported	Charges (1)	Excluding Charges	Reported	Charges (1)	Excluding Charges	Reported	Charges (1)	Excluding Charges	Reported	Charges (1)	Excluding Charges	Reported	Charges (1)	Excluding Charges
Net Sales	1,442.0	—	1,442.0	1,642.6	—	1,642.6	1,596.4	—	1,596.4	1,724.5	—	1,724.5	6,405.5	—	6,405.5
GROSS MARGIN	394.6	3.2	397.8	471.6	11.4	483.0	459.3	—	459.3	508.1	—	508.1	1,833.5	14.7	1,848.2
SG&A	(291.7)	0.2	(291.5)	(311.9)	1.5	(310.4)	(291.1)	—	(291.1)	(309.3)	—	(309.3)	(1,203.9)	1.6	(1,202.3)
Impairment	—	—	—	(25.1)	25.1	—	(270.0)	270.0	—	—	—	—	(295.0)	295.0	—
Restructuring	(21.2)	21.2	—	(18.2)	18.2	—	(0.4)	0.4	—	(4.9)	4.9	—	(44.7)	44.7	—
OPERATING INCOME	81.7	24.6	106.3	116.4	56.3	172.7	(102.2)	270.4	168.2	193.9	4.9	198.8	289.9	356.0	646.0
Non Operating Expense	(33.2)	(0.4)	(33.6)	(31.2)	(0.1)	(31.3)	(29.2)	1.0	(28.2)	(22.6)	0.7	(21.9)	(116.1)	1.2	(114.9)
Income Taxes	(16.5)	(8.5)	(25.0)	(18.2)	(17.6)	(35.8)	(22.9)	(16.0)	(38.9)	(46.5)	(1.3)	(47.8)	(104.1)	(43.4)	(147.5)
Income from Continuing Operations	32.0	15.7	47.7	67.0	38.6	105.6	(154.3)	255.4	101.1	124.8	4.3	129.1	69.7	313.8	383.6
Discontinued Operations	(106.9)	106.9	—	(6.0)	6.0	—	(72.1)	72.1	—	(0.8)	0.8	—	(185.8)	185.8	—
NET (LOSS) INCOME	(74.9)	122.6	47.7	61.0	44.6	105.6	(226.4)	327.5	101.1	124.1	5.0	129.1	(116.1)	499.7	383.6
EARNINGS (LOSS) PER SHARE FROM CONTINUING OPERATIONS:															
Basic	\$ 0.12	\$ 0.06	\$ 0.17	\$ 0.24	\$ 0.14	\$ 0.38	\$ (0.56)	\$ 0.93	\$ 0.37	\$ 0.45	\$ 0.02	\$ 0.47	\$ 0.25	\$ 1.14	\$ 1.40
Diluted	\$ 0.12	\$ 0.06	\$ 0.17	\$ 0.24	\$ 0.14	\$ 0.38	\$ (0.56)	\$ 0.93	\$ 0.37	\$ 0.45	\$ 0.02	\$ 0.47	\$ 0.25	\$ 1.14	\$ 1.40
LOSS PER SHARE FROM DISCONTINUED OPERATIONS:															
Basic	\$ (0.39)	\$ 0.39	\$ —	\$ (0.02)	\$ 0.02	\$ —	\$ (0.26)	\$ 0.26	\$ —	\$ (0.00)	\$ 0.00	\$ —	\$ (0.68)	\$ 0.68	\$ —
Diluted	\$ (0.39)	\$ 0.39	\$ —	\$ (0.02)	\$ 0.02	\$ —	\$ (0.26)	\$ 0.26	\$ —	\$ (0.00)	\$ 0.00	\$ —	\$ (0.68)	\$ 0.68	\$ —
(LOSS) EARNINGS PER SHARE:															
Basic	\$ (0.27)	\$ 0.45	\$ 0.17	\$ 0.22	\$ 0.16	\$ 0.38	\$ (0.83)	\$ 1.19	\$ 0.37	\$ 0.45	\$ 0.02	\$ 0.47	\$ (0.42)	\$ 1.82	\$ 1.40
Diluted	\$ (0.27)	\$ 0.45	\$ 0.17	\$ 0.22	\$ 0.16	\$ 0.38	\$ (0.83)	\$ 1.19	\$ 0.37	\$ 0.45	\$ 0.02	\$ 0.47	\$ (0.42)	\$ 1.82	\$ 1.40
Average shares outstanding:															
Basic	274.4	274.4	274.4	274.4	274.4	274.4	274.4	274.4	274.4	274.4	274.4	274.4	274.4	274.4	274.4
Diluted	274.5	274.5	274.5	274.5	274.5	274.5	274.4	274.4	274.4	283.5	283.5	283.5	274.4	274.4	274.4

(1) Charges are primarily related to restructuring, asset impairment, product lines exits, acquisitions and divestitures

Newell Rubbermaid
Quarterly Income Statements
Restated to reflect Newell Cookware Europe as Discontinued Operations
October 27, 2005

On October 11, 2005, Newell Rubbermaid announced its intent to sell its Newell Cookware Europe business. The schedule below shows the impact of this business, which will be reported as discontinued operations, beginning in the fourth quarter 2005.

2003	Q1			Q2			Q3			Q4			Full Year		
	Reported	Charges (1)	Excluding Charges	Reported	Charges (1)	Excluding Charges	Reported	Charges (1)	Excluding Charges	Reported	Charges (1)	Excluding Charges	Reported	Charges (1)	Excluding Charges
Net Sales	1,458.1	—	1,458.1	1,695.1	—	1,695.1	1,637.5	—	1,637.5	1,748.7	—	1,748.7	6,539.3	—	6,539.3
GROSS MARGIN	413.5	4.1	417.6	508.3	1.3	509.6	474.8	1.2	476.0	479.0	7.1	486.1	1,875.6	13.7	1,889.3
SG&A	(272.5)	0.4	(272.1)	(306.8)	—	(306.8)	(278.0)	—	(278.0)	(298.4)	1.3	(297.1)	(1,155.6)	1.8	(1,153.9)
Impairment	—	—	—	—	—	—	—	—	—	(34.5)	34.5	—	(34.5)	34.5	—
Restructuring	(19.3)	19.3	—	(53.1)	53.1	—	(41.8)	41.8	—	(74.5)	74.5	—	(188.7)	188.7	—
OPERATING INCOME	121.8	23.8	145.6	148.3	54.5	202.8	155.0	43.0	198.0	71.6	117.4	189.0	496.8	238.6	735.4
Non Operating Expense	(57.4)	21.1	(36.3)	(31.3)	—	(31.3)	(34.7)	—	(34.7)	(36.6)	9.2	(27.4)	(159.9)	30.3	(129.6)
Income Taxes	(19.6)	(16.2)	(35.8)	(39.0)	(17.8)	(56.8)	(37.5)	(14.2)	(51.7)	(23.8)	(25.7)	(49.5)	(119.9)	(73.9)	(193.8)
Income from Continuing Operations	44.8	28.7	73.5	78.0	36.7	114.7	82.8	28.8	111.6	11.2	100.9	112.1	217.0	195.0	412.0
Discontinued Operations	(28.8)	28.8	—	(4.2)	4.2	—	(7.6)	7.6	—	(222.8)	222.8	—	(263.6)	263.6	—
NET INCOME (LOSS)	16.0	57.5	73.5	73.8	40.9	114.7	75.2	36.4	111.6	(211.6)	323.7	112.1	(46.6)	458.6	412.0
EARNINGS PER SHARE FROM CONTINUING OPERATIONS:															
Basic	\$ 0.16	\$ 0.10	\$ 0.27	\$ 0.28	\$ 0.13	\$ 0.42	\$ 0.30	\$ 0.10	\$ 0.41	\$ 0.04	\$ 0.37	\$ 0.41	\$ 0.79	\$ 0.71	\$ 1.50
Diluted	\$ 0.16	\$ 0.10	\$ 0.27	\$ 0.28	\$ 0.13	\$ 0.42	\$ 0.30	\$ 0.10	\$ 0.41	\$ 0.04	\$ 0.37	\$ 0.41	\$ 0.79	\$ 0.71	\$ 1.50
LOSS PER SHARE FROM DISCONTINUED OPERATIONS:															
Basic	\$ (0.11)	\$ 0.11	\$ —	\$ (0.02)	\$ 0.02	\$ —	\$ (0.03)	\$ 0.03	\$ —	\$ (0.81)	\$ 0.81	\$ —	\$ (0.96)	\$ 0.96	\$ —
Diluted	\$ (0.11)	\$ 0.11	\$ —	\$ (0.02)	\$ 0.02	\$ —	\$ (0.03)	\$ 0.03	\$ —	\$ (0.81)	\$ 0.81	\$ —	\$ (0.96)	\$ 0.96	\$ —
EARNINGS (LOSS) PER SHARE:															
Basic	\$ 0.06	\$ 0.21	\$ 0.27	\$ 0.27	\$ 0.15	\$ 0.42	\$ 0.27	\$ 0.13	\$ 0.41	\$ (0.77)	\$ 1.18	\$ 0.41	\$ (0.17)	\$ 1.67	\$ 1.50
Diluted	\$ 0.06	\$ 0.21	\$ 0.27	\$ 0.27	\$ 0.15	\$ 0.42	\$ 0.27	\$ 0.13	\$ 0.41	\$ (0.77)	\$ 1.18	\$ 0.41	\$ (0.17)	\$ 1.67	\$ 1.50
Average shares outstanding:															
Basic	273.6	273.6	273.6	274.2	274.2	274.2	274.4	274.4	274.4	274.4	274.4	274.4	274.1	274.1	274.1
Diluted	274.0	274.0	274.0	274.7	274.7	274.7	274.4	274.4	274.4	274.4	274.4	274.4	274.1	274.1	274.1

(1) Charges are primarily related to restructuring, asset impairment, product lines exits, acquisitions and divestitures