

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-K/A NO. 1

Annual Report Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

For the fiscal year ended Commission file number
December 31, 1997 1-9608

NEWELL CO.
(Exact name of Registrant as specified in its charter)

DELAWARE 36-3514169
(State or other jurisdiction of (I.R.S. Employer
incorporation or organization) Identification No.)

Newell Center
29 East Stephenson Street
Freeport, Illinois 61032-0943
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (815) 235-4171

Securities registered pursuant to Section 12(b) of the Act:

Title of each class -----	Name of each exchange on which registered -----
Common Stock, \$1 par value per share, and associated Preferred Stock Purchase Rights	New York Stock Exchange Chicago Stock Exchange

Securities registered pursuant to Section 12(g) of the Act: None

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes X No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of Registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. (X)

There were 159.2 million shares of the Registrant's Common Stock outstanding as of December 31, 1997. The aggregate market value of the shares of Common Stock (based upon the closing price on the New York Stock Exchange on that date) beneficially owned by nonaffiliates of the Registrant was approximately \$6,417.1 million. For purposes of the foregoing calculation only, which is required by Form 10-K, the Registrant has included in the shares owned by affiliates those shares owned by directors and officers of the Registrant, and such inclusion shall not be construed as an admission that any such person is an affiliate for any purpose.

Pursuant to Rule 12b-15 under the Securities Exchange Act of 1934, as amended, Newell Co., alone or with its wholly-owned subsidiaries, as the context requires (in either case, the "Company"), hereby amends the Company's annual report on Form 10-K as filed with the Securities and Exchange Commission on March 26, 1998 (this "Form 10-K"). This Amendment No. 1 is being filed in order to include Exhibit 27 as an exhibit to this Form 10-K.

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PART IV

Item 14. Exhibits, Financial Statement Schedules and Reports on Form 8-K

(a) Document filed as part of this amendment:

(3) The following exhibit is filed as part of this amendment:

SIGNATURE

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, thereunto duly authorized.

NEWELL CO.

Registrant

By: /s/ Dale L. Matschullat

Dale L. Matschullat

Date: April 16, 1998

(C) EXHIBIT INDEX

		Exhibit Number	Description of Exhibit
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Item 3.	Articles of Incorporation and By-Laws	3.1	Restated Certificate of Incorporation of Newell Co., as amended as of September 7, 1995 (incorporated by reference to Exhibit 3.1 to the Company's Annual Report on Form 10-K for the year ended December 31, 1995 (the "1995 Form 10-K").
		3.2	By-Laws of Newell Co., as amended through November 9, 1995 (incorporated by reference to Exhibit 4.2 to Pre-effective Amendment No. 1 to the Company's Registration Statement on Form S-3, Reg. No.33-64225, filed January 23, 1996).
Item 4.	Instruments defining the rights of security holders, including indentures	4.1	Restated Certificate of Incorporation of Newell Co., as amended as of September 7, 1995, is included in Item 3.1.
		4.2	By-Laws of Newell Co., as amended through November 9, 1995, are included in Item 3.2.
		4.3	Rights Agreement dated as of October 20, 1988 between the Company and First Chicago Trust Company of New York (formerly known as Morgan Shareholders Services Trust Company)(incorporated by reference to Exhibit 4 to the Company's Current Report on Form 8-K dated October 25, 1988).
		4.4	Indenture dated as of April 15, 1992, between the Company and The Chase Manhattan Bank (National Association), Trustee (incorporated by reference to Exhibit 4.4 to the Company's Report on Form 8 amending the Company's Quarterly Report on Form 10-Q for the quarterly period ended March 31, 1992).
			Pursuant to item 601(b)(4)(iii)(A) of Regulation S-K, the Company is not filing certain documents. The Company agrees to furnish a copy of each such document upon the request of the Commission.
Item 10.	Material Contracts	*10.1	The Newell Long-Term Savings and Investment Plan, as amended and restated effective May 1, 1993 (incorporated by reference to Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q for the quarterly period ended June 30, 1993 (the "June 1993 Form 10-Q")).
		*10.2	The Company's Amended and Restated 1984 Stock Option Plan, as amended through February 14, 1990 (incorporated by reference to Exhibit 10.2 to the Company's Annual Report on Form 10-K for the year ended December 31, 1990 (the "1990 Form 10-K")).
		*10.3	Newell Co. Deferred Compensation Plan, as amended, effective October 23, 1986 (incorporated by reference to Exhibit 10.3 to the 1995 Form 10-K.

- *10.4 Newell Operating Company's ROA Cash Bonus Plan, effective January 1, 1977, as amended (incorporated by reference to Exhibit 10.8 to the 1981 Form S-14).
- *10.5 Newell Operating Company's ROI Cash Bonus Plan, effective July 1, 1966, as amended (incorporated by reference to Exhibit 10.9 to the 1981 Form S-14).
- *10.6 Newell Operating Company's Pension Plan for Salaried and Clerical Employees, as amended and restated, effective January 1, 1989 (incorporated by reference to Exhibit 10.2 to the June 1993 Form 10-Q).
- *10.7 Newell Operating Company's Pension Plan for Factory and Distribution Hourly-Paid Employees, as amended and restated, effective January 1, 1984 (incorporated by reference to Exhibit 10.10 to the Company's Annual Report on Form 10-K for the year ended December 31, 1985 (File No. 0-7843) (the "1985 Form 10-K").
- *10.8 Newell Operating Company's Supplemental Retirement Plan for Key Executives, effective January 1, 1982, as amended (incorporated by reference to Amendment No. 2 to the Company's Registration Statement on Form S-14, File No. 2-71121, filed February 2, 1982).
- *10.9 Form of Employment Security Agreement with six executive officers (incorporated by reference to Exhibit 10.10 to the 1990 Form 10-K).
- 10.10 Form of Placement Agency Agreement relating to private placement to accredited investors of unsecured notes of the Company (incorporated by reference to Exhibit 10.20 to the 1993 Form 10-K).
- 10.11 Amended and Restated Credit Agreement dated as of June 12, 1995 and amended and restated as of August 5, 1997 among the Company, certain of its affiliates, The Chase Manhattan Bank (National Association), as Agent, and the banks whose names appear on the signature pages thereto (incorporated by reference to Exhibit 10.17 to the Company's Quarterly Report on Form 10-Q for the quarterly period ended June 30, 1997).
- 10.12 Amended and Restated Trust Agreement, dated as of December 12, 1997 among Newell Co., as Depositor, The Chase Manhattan Bank, as Property Trustee, Chase Manhattan Delaware Trustee and C.R. Davenport, Brett E. Gries and Ronn L. Claussen, as Administrative Trustees (incorporated by reference to Exhibit 4.2 to the Company's Registration Statement on Form S-3, File No. 333-47261, filed March 3, 1998 (the "1998 Form S-3").
- 10.13 Junior Convertible Subordinated Indenture for the 5.25% Convertible Subordinated Debentures, dated as of December 12, 1997, among Newell Co. and The Chase Manhattan Bank, as Indenture Trustee (incorporated by reference to Exhibit 4.3 to the 1998 Form S-3).
- 10.14 Registration Rights Agreement, dated December 12, 1997, between Newell Financial Trust I and Goldman, Sachs & Co., Morgan Stanley & Co. Incorporated, Robert W. Baird & Co. Incorporated, Bear, Sterns & Co. Inc. and Merrill Lynch & Co., as Initial Purchasers (incorporated by reference to Exhibit 10.1 to the 1998 Form S-3).

		10.15	Shareholders' Agreement and Irrevocable Proxy, dated as of June 21, 1985, among American Tool Companies, Inc., Newell Co., Allen D. Petersen, Kenneth L. Cheloha, Robert W. Brady, William L. Kiburz, Flemming Andresen and Ane C. Patterson.
		10.16	Newell Co. 1993 Stock Option Plan, effective February 9, 1993, as amended through November 6, 1997.
Item 11.	Exhibit	11	Statement of Computation of Earnings per Share of Common Stock.
Item 12.	Exhibit	12	Statement of Computation of Earnings to Fixed Charges.
Item 21.	Subsidiaries of the Registrant	21.1	Significant Subsidiaries of the Company.
Item 23.	Consent of experts and counsel	23.1	Consent of Arthur Andersen LLP.
Item 27.	Financial Data Schedule	**27	Financial Data Schedule.
Item 99.	Additional Exhibits	99	Safe Harbor Statement.

*Management contract or compensatory plan or arrangement of Company.

** Filed herewith.

This schedule contains summary financial information extracted from the Newell Co. and Subsidiaries Consolidated Balance Sheets and Statements of Income and is qualified in its entirety by reference to such financial statements.

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12-MOS	
DEC-31-1997	
DEC-31-1997	36,103
	0
	524,613
	(17,673)
	625,208
	1,381,620
	1,141,349
	(445,263)
	3,943,812
664,025	
	783,980
500,000	
	0
	159,236
	1,555,058
3,943,812	
	3,234,261
	1,045,918
	2,188,343
	2,662,671
	90,791
	3,899
	73,621
	480,799
	190,397
290,402	
	0
	0
	0
	290,402
	1.83
	1.82

Allowances for doubtful accounts are reported as contra accounts to accounts receivable. The corporate reserve for bad debts is a percentage of trade receivables based on the bad debts experienced in one or more past years, general economic conditions, the age of the receivables and other factors that indicate the elements of uncollectibility in the receivables outstanding at the end of the period.

See note 1 to consolidated financial statements.