

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): March 15, 2004

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.)
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10 B Glenlake Parkway Suite 600 Atlanta, Georgia (Address of Principal Executive Offices)	30328 (Zip Code)
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Registrant's telephone number, including area code: (770) 670-2232

Item 7. Financial Statements and Exhibits.

(c) Exhibits.

Exhibit Number -----	Description -----
99.1	Press Release captioned "Newell Rubbermaid Announces Sale of Three Businesses," dated March 15, 2004, issued by Newell Rubbermaid Inc.

Item 12. Results of Operations and Financial Condition.

The information in this Report, including the Exhibit attached hereto, is furnished pursuant to Item 12 of this 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 March 15, 2004, Newell Rubbermaid Inc. (the "Company") issued a press release announcing that it had reached a definitive agreement to sell three businesses (Burnes{R} Picture Frame, Anchor{R} Glass and Mirro{R} Cookware) to Global Home Products, LLC, an affiliate of Cerberus Capital Management L.P. A copy of the Company's press release, dated March 15, 2004, is attached as Exhibit 99.1.

The press release contains the following non-GAAP financial measure - diluted earnings per share, excluding restructuring and other charges. For purposes of SEC 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, a reconciliation of this non-GAAP financial measure to the most directly comparable GAAP financial measure.

The Company has used this financial measure 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 the presentation of diluted earnings per share, excluding restructuring and other charges, is useful to

investors since this measure:

- * enables investors and analysts to compare the current non-GAAP measure with the corresponding non-GAAP measure used in the past,
- * provides information with respect to earnings per share, both historical and expected, related to continuing operations after the Company's restructuring plan is completed, and
- * permits investors to view the Company's performance using the same tools that Company management uses to evaluate the Company's past performance and prospects for future performance and to gauge the Company's progress in achieving its stated goals.

Additionally, the Company uses this measure as one 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.

While the Corporation believes that this non-GAAP financial measure is 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, this non-GAAP financial measure may differ from similar measures presented by other companies.

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: March 19, 2004

By: /s/ Dale L. Matschullat

Dale L. Matschullat
Vice President - General Counsel
& Corporate Secretary

EXHIBIT INDEX

Exhibit No. -----	Description -----
99.1	Press Release captioned "Newell Rubbermaid Announces Sale of Three Businesses," dated March 15, 2004, issued by Newell Rubbermaid Inc.

PRESS RELEASE
 NEWELL RUBBERMAID ANNOUNCES SALE OF THREE BUSINESSES
 Company Divests Burnes Picture Frame, Anchor Glassware
 and Mirro Cookware Businesses

ATLANTA, MARCH 15, 2004 - Newell Rubbermaid Inc. (NYSE: NWL) announced today that it has entered into a definitive agreement to sell three businesses (Burnes{R} Picture Frame, Anchor{R} Glass and Mirro{R} Cookware) to Global Home Products, LLC, an affiliate of Cerberus Capital Management L.P. This transaction is consistent with the company's intention to divest nonstrategic businesses and concentrate on leveraging brand strength and product innovation in its core portfolio of businesses. Closing of the transaction is subject to regulatory approval and certain other customary conditions.

In 2003, the three businesses contributed approximately \$695 million of sales in the Calphalon{R} Home Segment. Under the terms of the agreement, the company will retain the accounts receivable of the businesses and expects gross proceeds as a result of the transaction to be approximately \$310 million. Other terms of the agreement were not disclosed.

Newell Rubbermaid CEO Joseph Galli said, "Divesting non-strategic businesses is a priority for 2004, and we are pleased to report significant progress against this initiative. Combined with our other divestitures this year, we have now completed the bulk of our portfolio transformation. While we still have more work to do, we are moving carefully and quickly to transform Newell Rubbermaid into an organization capable of consistent growth and profitability through a core portfolio of businesses."

OUTLOOK

This transaction will be dilutive to earnings approximately \$0.11 to \$0.13 cents. For 2004, the company continues to expect sales to decline 1% - 3% and continuing diluted earnings per share to now be in the range of \$1.36 to \$1.46. This range excludes restructuring charges of \$43 - \$63 million (\$0.11 - \$0.16 per share) and other charges of \$10 - \$20 million (\$0.03 - \$0.05 per share) primarily related to product line exits and charges of \$95 - \$115 million (\$0.31 - \$0.39 per share) primarily for foreign currency translation adjustments related to divestitures of non-core businesses.

For the first quarter 2004, the company continues to expect internal sales to decline 1% - 3% and continuing diluted earnings per share to be \$0.16 - \$0.20. This range excludes restructuring charges of \$25 - \$35 million (\$0.06 - \$0.09 per share) and other charges of \$5 - \$10 million (\$0.01 - \$0.03 per share) primarily related to product line exits and charges of \$95 - \$115 million (\$0.31 - \$0.39 per share) primarily for foreign currency translation adjustments related to divestitures of non-core businesses.

A reconciliation of the 2004 earnings outlook is as follows:

	1st Quarter -----	Full Year -----
Diluted earnings per share continuing operations	(\$0.27) - (\$0.23)	\$0.81 - \$0.91
Diluted earnings per share discontinued operations	(\$0.02)	(\$0.02)
Excluding:		
Restructuring charges	\$0.06 - \$0.09	\$0.11 - \$0.16
Other charges--product line exits, divestitures	\$0.32 - \$0.42	\$0.34 - \$0.44
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Diluted earnings per share, excluding charges	\$0.16 - \$0.20	\$1.36 - \$1.46
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CAUTION CONCERNING FORWARD-LOOKING STATEMENTS

The statements contained in this press release that are not historical in nature are forward-looking statements. Forward-looking statements are not guarantees since there are inherent difficulties in predicting future results, and actual results could differ materially from those

expressed or implied in the forward looking statements. For a list of major factors that could cause actual results to differ materially from those projected, refer to Newell Rubbermaid's third quarter 2003 Form 10-Q, Exhibit 99.1, 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 the differences between these non-GAAP financial measures with the most directly comparable financial measures calculated in accordance with GAAP.

ABOUT NEWELL RUBBERMAID

Newell Rubbermaid Inc., is a global marketer of consumer products with 2003 sales of over \$7 billion and a powerful brand family including Sharpie{R}, Paper Mate{R}, Parker{R}, Waterman{R}, Colorific{R}, Rubbermaid{R}, Stain Shield{R}, Blue Ice{R}, TakeAlongs{R}, Roughneck{R}, Brute{R}, Calphalon{R}, Little Tikes{R}, Graco{R}, Levolor{R}, Kirsch{R}, Shur-Line{R}, BernzOmatic{R}, Goody{R}, Vise-Grip{R}, Quick-Grip{R}, IRWIN{R}, Lenox{R}, and Marathon{R}. The company, headquartered in Atlanta, Ga., employs approximately 40,000 people worldwide.

This press release and additional financial information about the company are available under the Investor Relations section of the company's website at www.newellrubbermaid.com.

Newell Rubbermaid Inc.
Atlanta, GA
Securities Listed
NYSE
Common Stock
(Symbol: NWL)
www.newellrubbermaid.com

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