

FILED PURSUANT TO RULE NO. 424(B) (3)
REG. NO. 333-47261

PROSPECTUS SUPPLEMENT NO. 8
(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. 8 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, and October 8, 1998. The initial May 14, 1998 Prospectus and all eight 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
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Total.....	9,732,874	9,601,406
Additionally, the following new line items are hereby added to the Selling Holder Table:		
197. CPR USA, Inc.	7,500	7,398
198. Libertyview Fund L.L.C.	1,500	1,479
199. Libertyview Plus Fund.....	6,000	5,919
200. National Union Fire Insurance Co. of Pittsburgh.....	14,000	13,811
201. One Group Income Equity Fund.....	70,000	69,055
202. Prudential Securities Inc.	27,200	26,832

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 November 6, 1998.