
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): 06/15/2010

Newell Rubbermaid Inc.

(Exact name of registrant as specified in its charter)

Commission File Number: 1-9608

Delaware
(State or other jurisdiction of
incorporation)

36-3514169
(IRS Employer
Identification No.)

Three Glenlake Parkway
Atlanta, Georgia 30328
(Address of principal executive offices, including zip code)

770-418-7000
(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

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:

- 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 2.05. Costs Associated with Exit or Disposal Activities

On June 15, 2010, Newell Rubbermaid Inc. (the "Company") determined to execute a program to simplify and centralize its European business (the "European Transformation Plan"). The European Transformation Plan includes initiatives designed to transform the European organizational structure and processes to centralize certain operating activities, improve performance, and to contribute to a more efficient and cost effective implementation of an enterprise resource planning program in Europe.

The European Transformation Plan should be completed by mid-year 2012 and is expected to result in cumulative restructuring charges totaling between \$40 million and \$45 million, substantially all of which are employee-related cash costs, including severance, retirement, and other termination benefits and relocation costs. The Company also expects to incur an additional \$50 million to \$55 million of selling, general and administrative expenses to implement the European Transformation Plan, of which approximately \$15 million are expected to be incurred in 2010. The Company expects to realize annual savings of \$50 million to \$60 million (net of tax) upon completion of the implementation of the European Transformation Plan.

Item 7.01. Regulation FD Disclosure

A copy of the press release issued by the Company on June 17, 2010, announcing the European Transformation Plan is attached hereto as Exhibit 99.1.

The press release contains a non-GAAP financial measure. 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. Pursuant to the requirements of Regulation G, the Company has provided, as a part of the press release, a reconciliation of the non-GAAP financial measure to the most directly comparable GAAP financial measure.

The Company's management believes that normalized earnings per share, which excludes restructuring charges and one-time events such as tax benefits and certain other items, is useful to investors because it permits investors to better understand year-over-year changes in underlying operating performance. Another purpose for which the Company uses normalized earnings per share is as a performance goal to help determine the amount, if any, of cash bonuses for corporate management and other employees under the Company's management cash bonus plan.

While the Company believes that this non-GAAP financial measure is useful in evaluating the Company's performance, 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.

Item 9.01. Financial Statements and Exhibits

Exhibit 99.1 Press Release issued by the Company on June 17, 2010

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: June 17, 2010

By: /s/ John K. Stipancich

John K. Stipancich
Senior Vice President, General Counsel and Corporate
Secretary

EXHIBIT INDEX

Exhibit No.	Description
EX-99.1	Press Release issued by the Company on June 17, 2010

Newell Rubbermaid Announces

European Transformation Plan

Streamlined and centralized organizational structure and optimized business processes will improve profitability

ATLANTA, June 17, 2010 - Newell Rubbermaid (NYSE: NWL) today announced a plan to simplify and improve the profitability of its European business. This European Transformation Plan includes initiatives designed to transform, simplify and streamline the European organizational structure and business processes, aiming to lower costs and improve profitability. As part of the initiative, the company intends to centralize decision making for business functions in Switzerland. Upon implementation of the European Transformation Plan, the company will be better positioned for improved profitability and growth. In addition, the simplified structure is expected to enable a more efficient and cost effective implementation of SAP in the region.

The company expects to realize annualized profitability improvement of \$50 to \$60 million, net of tax, upon completion of the European Transformation Plan during 2012. The initiative is expected to result in aggregate restructuring and other Plan-related costs of \$90 to \$100 million, to be substantially incurred by the end of 2011.

"The intended actions we are announcing today to simplify our business structure, speed up decision making and shorten time to market are designed to ensure that our company is well-positioned and appropriately structured for sustainable, long-term growth in Europe," said Mark Ketchum, Newell Rubbermaid's President and Chief Executive Officer. "The European Transformation Plan represents a critical step in the execution of our global strategy of investing in innovation, brand building and cost optimization to drive shareholder value."

Newell Rubbermaid also reaffirmed its full year 2010 guidance for normalized earnings of \$1.38 to \$1.48 per share and plans to report normalized earnings excluding costs associated with the European Transformation Plan.

A reconciliation of the 2010 earnings outlook is as follows:

	FY 2010
Diluted earnings per share	\$1.14 to \$1.24
Project Acceleration restructuring costs, net of tax	\$0.15 to \$0.25
European Transformation Plan - related costs	\$0.03 to \$0.05
Convertible notes dilution	(A)
"Normalized" EPS	\$1.38 to \$1.48

(A) No provision is made in the 2010 outlook for potential dilution from the conversion feature of the convertible notes issued in March 2009 and associated hedge transactions, as the amount of full year 2010 dilution is dependent on the average stock price in each quarter of 2010. The conversion feature of the convertible notes and associated hedge transactions resulted in dilution of \$0.02 per diluted share in the first quarter of 2010 and \$0.06 per diluted share for the full year 2009.

About Newell Rubbermaid

Newell Rubbermaid Inc., an S&P 500 company, is a global marketer of consumer and commercial products with sales of approximately \$5.6 billion and a strong portfolio of brands, including Rubbermaid®, Sharpie®, Graco®, Calphalon®, Irwin®, Lenox®, Levolor®, Paper Mate®, Dymo®, Waterman®, Parker®, Goody®, Technical Concepts™ and Aprica®.

This press release and additional information about Newell Rubbermaid are available on the company's Web site, www.newellrubbermaid.com.

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.

Caution Concerning Forward-Looking Statements

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 sales, income/(loss), earnings per share, operating income or gross margin improvements or declines, Project Acceleration, the European Transformation Plan, capital and other expenditures, cash flow, dividends, restructuring costs, costs and cost savings, inflation or deflation, particularly with respect to commodities such as oil and resin, debt ratings, and management's plans, projections and objectives for future operations and performance. These statements are accompanied by words such as "anticipate," "expect," "project," "will," "believe," "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, commercial and industrial sectors of the economy in light of the global economic slowdown; currency fluctuations; competition with other manufacturers and distributors of consumer products; major retailers' strong bargaining power; changes in the prices of raw materials and sourced products and our ability to obtain raw materials and sourced products in a timely manner from suppliers; 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 while managing 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 refinance short-term debt on terms acceptable to us, particularly given the uncertainties in the global credit markets; changes to our credit ratings; significant increases in the funding obligations related to our pension plans due to declining asset values or otherwise; the imposition of tax liabilities greater than our provisions for such matters; the risks inherent in our foreign operations and those factors listed in the company's latest quarterly report on Form 10-Q, and exhibit 99.1 thereto, filed with the Securities and Exchange Commission. Changes in such assumptions or factors could produce significantly different results. The information contained in this news release is as of the date indicated. The company assumes no obligation to update any forward-looking statements contained in this news release as a result of new information or future events or developments.

Contacts:

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