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): July 30, 2010

NEWELL RUBBERMAID INC.
(Exact Name of Registrant as Specified in Its Charter)

Delaware	**1-9608**	**36-3514169**
(State or Other Jurisdiction of Incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

Three Glenlake Parkway **Atlanta, Georgia**	**30328**
(Address of Principal Executive Offices)	**(Zip Code)**

Registrant's Telephone Number, Including Area Code: (770) 418-7000

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 Item 2.02, and the Exhibit attached to this Report, are furnished pursuant to Item 2.02 of Form 8-K. Consequently, such items are 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. Such items 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 July 30, 2010, Newell Rubbermaid Inc. (the “Company”) reported its results for the fiscal quarter ended June 30, 2010. The Company’s press release, dated July 30, 2010, 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 certain financial measures that are included in the press release and Additional Financial Information 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, excluding charges, as well as “Normalized” earnings 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 by the Company as cash generated from operations less capital expenditures, is useful to investors because it is an indication of amounts of cash flow that may be available for dividends, repayment of debt and further investment in future growth initiatives. 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. 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 and free cash flow is as performance goals that 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 these non-GAAP financial measures are 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, these non-GAAP financial measures may differ from similar measures presented by other companies.

Item 7.01. Regulation FD Disclosure.

The information set forth under Item 2.02 above and in Exhibit 99.1 to this Report is also intended to be furnished under this Item 7.01 and is hereby incorporated by reference.

Item 8.01. Other Events.

As previously reported, the Company has received an IRS Revenue Agent Report for tax years 2005 and 2006, assessing additional tax and interest relating to the Company’s 2005 and 2006 U.S. federal income tax returns. The Company filed a protest against certain adjustments within the Revenue Agent Report and requested a conference with the IRS Appeals Office. The Company is in on-going settlement discussions with the Appeals Office that may resolve this dispute and finalize the examination of these returns. If resolved, the Company may reduce its unrecognized tax benefits balance and related accruals, the aggregate amount of which may be material, although a reasonable estimate of the range cannot be made. The Company does not expect to make additional material cash payments upon settlement of the examination. However, there can be no assurance that the Company will be able to finalize the examination on the terms currently under discussion, or on any terms that would result in a reduction in the Company’s unrecognized tax benefits balance and reversal of related accruals.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits.

Exhibit Number	Description
99.1	Press Release, dated July 30, 2010 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: July 30, 2010

By: /s/ John K. Stipancich

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

EXHIBIT INDEX

Exhibit No.	Description
99.1	Press Release, dated July 30, 2010, issued by Newell Rubbermaid Inc., and Additional Financial Information

Exhibit 99.1

> News Release

Newell Rubbermaid Reports Second Quarter 2010 Results

Normalized EPS of $0.51; Raising FY2010 Guidance

Gross Margin Expansion of 220 Basis Points

Strong Operating Cash Flow

ATLANTA, July 30, 2010 – Newell Rubbermaid (NYSE: NWL) today announced second quarter 2010 financial results, including normalized earnings per share of $0.51, an 8.5 percent improvement over prior year results, and gross margin expansion of 220 basis points. The company also reported operating cash flow of $154.0 million, a 55.2 percent improvement over the prior year quarter.

"I am very pleased with the performance of our business," said Mark Ketchum, President and Chief Executive Officer. "We delivered strong second quarter results across almost all metrics, including core sales growth of almost 4 percent, if adjusted for the customer orders shift from the second quarter to the first quarter in advance of an April SAP implementation. This growth was the result of a combination of market share gains and distribution wins as well as strong consumer demand in Latin American and developing markets in EMEA. We also generated significant improvement in gross margin this quarter driven by productivity gains and improved product mix. The solid progress we've made year to date despite a lackluster economy gives us increased confidence that our business model is working."

Net sales in the second quarter were $1.50 billion, down 0.5 percent compared with the prior year. Core sales improved 1.5 percent. Core sales growth was 3.8 percent if adjusted for a timing shift in customer buying patterns from the second quarter to the first quarter in advance of an April SAP implementation at the Rubbermaid Consumer and Rubbermaid Commercial Products business units. The year over year impact of last year's product line exits reduced net sales by 1.9 percent, and foreign currency translation had a nominal impact on sales.

Gross margin for the quarter was 39.3 percent, up 220 basis points from last year as productivity gains and improved product mix more than offset the impact of input cost inflation.

Operating income was $226.3 million, or 15.1 percent of sales, excluding $22.8 million of Project Acceleration restructuring costs and restructuring related costs incurred in connection with the European Transformation Plan. In 2009, operating income was $229.0 million, or 15.2 percent of sales, excluding Project Acceleration restructuring costs of $29.5 million.

Normalized earnings were $0.51 per diluted share, compared to prior year results of $0.47 per diluted share, driven primarily by improved gross margin and a lower tax rate resulting from the resolution of a tax examination. For the second quarter 2010, normalized diluted earnings per share exclude $0.06 per diluted share for restructuring and restructuring related costs, net of tax, $0.05 per diluted share of dilution related to the conversion feature of the convertible notes issued in March 2009 and the impact of associated hedge transactions, and a benefit of $0.01 per diluted share related to the impact of hyperinflationary accounting for the company's Venezuelan operations. For the second quarter 2009, normalized earnings per share exclude $0.08 per diluted share for Project Acceleration restructuring costs, net of tax, $0.01 per diluted share of dilution related to the conversion feature of the convertible notes issued in March 2009 and the impact of associated hedge transactions, and one-time costs of $0.01 per diluted share incurred for the early retirement of $325 million principal amount of medium-term notes. (A reconciliation of the "as reported" results to "normalized" results is included below.)

Net income, as reported, was $130.4 million, or $0.41 per diluted share, for the second quarter. This compares to $105.7 million, or $0.37 per diluted share, in the prior year.

The company generated operating cash flow of $154.0 million during the second quarter, compared to $99.2 million in the comparable period last year. The improvement was driven by increased earnings and working capital improvement. Capital expenditures were $37.8 million in the second quarter, compared to $38.3 million in the prior year.

A reconciliation of the second quarter 2010 and last year's results is as follows:

	Q2 2010	Q2 2009
Diluted earnings per share (as reported)	$ 0.41	$ 0.37
Restructuring and restructuring related costs, net of tax	$ 0.06	$ 0.08
Convertible notes dilution	$ 0.05	$ 0.01
Other items, net of tax	($0.01)	$ 0.01
"Normalized" EPS	$ 0.51	$ 0.47

Six Months Results

Net sales for the six months ended June 30, 2010 increased 3.5 percent to $2.80 billion, compared to $2.71 billion in the prior year. Core sales increased 4.1 percent for the six months. Foreign currency translation increased net sales by 1.0 percent, while the year over year impact of last year's product line exits lowered net sales by 1.6 percent.

Gross margin was 37.8 percent, a 160 basis point improvement versus the prior year. Productivity gains and improved product mix more than offset the effect of input cost inflation.

Normalized earnings, which exclude the same items as those in the second quarter 2010, were $0.77 per diluted share, compared to $0.67 per diluted share in the prior year. (A reconciliation of the “as reported” results to “normalized” results is included below.)

Net income, as reported, was $188.8 million, or $0.61 per diluted share. This compares to $139.4 million, or $0.49 per diluted share, in the prior year.

The company generated operating cash flow of $183.4 million during the first six months of 2010, compared to $88.0 million in the prior year, driven by increased earnings and working capital improvement. Capital expenditures were $69.3 million, compared to $70.7 million in the prior year.

A reconciliation of the first six months 2010 and last year’s results is as follows:

	YTD Q2 2010	YTD Q2 2009
Diluted earnings per share (as reported)	$0.61	$0.49
Restructuring and restructuring related costs, net of tax	$0.10	$0.16
Convertible notes dilution	$0.07	$0.01
Other items, net of tax	($0.01)	$0.01
“Normalized” EPS	$0.77	$0.67

2010 Full Year Outlook

The company continues to expect 2010 net sales growth in the low to mid single digit range. However, the company is raising its expectations for core sales growth to mid single digits, as compared with low to mid single digits in its previous guidance. The impact of 2009 product exits is expected to be a negative one to two percent, and the impact from foreign currency is expected to be modestly negative.

The company still expects gross margin to improve 75 to 100 basis points with the combination of productivity, mix and pricing more than offsetting the impact of expected input cost inflation.

The company is raising its guidance for expected 2010 normalized earnings from its previously communicated range of $1.38 to $1.48 per diluted share to its new expectation of $1.40 to $1.50 per diluted share.

Operating cash flow is expected to exceed $500 million for the full year, including approximately $70 to $100 million in restructuring cash payments. The company expects capital expenditures of approximately $160 to $170 million.

A reconciliation of the 2010 earnings outlook is as follows:

	FY 2010
Diluted earnings per share	$ 1.16 to $1.26
Restructuring and restructuring related costs, net of tax	$ 0.20 to $0.30
Other items, net of tax	($0.01)
Convertible notes dilution	(A)
"Normalized" EPS	$ 1.40 to $1.50

(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 $0.07 per diluted share in the first six months of 2010 and $0.06 per diluted share for the full year 2009.

Conference Call

The company's second quarter 2010 earnings conference call is scheduled for today, July 30, 2010, at 9:00 am ET. To listen to the webcast, use the link provided under Events & Presentations in the Investor Relations section of Newell Rubbermaid's Web site at www.newellrubbermaid.com. The webcast will be available for replay for two weeks. A brief supporting slide presentation will be available prior to the call under Quarterly Earnings in the Investor Relations section on the company's Web site.

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.

About Newell Rubbermaid

Newell Rubbermaid Inc., an S&P 500 company, is a global marketer of consumer and commercial products with 2009 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®.

> **News Release**

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

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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.

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

Reconciliation of "As Reported" Results to "Normalized" Results

	Three Months Ended June 30,						
	2010			2009			
	As Reported	Excluded Items (1)	Normalized	As Reported	Excluded Items (2)	Normalized	YOY % Change
Net sales	$ 1,496.2	$ —	$ 1,496.2	$ 1,504.3	$ —	$ 1,504.3	(0.5)%
Cost of products sold	908.9	—	908.9	946.0	—	946.0	
GROSS MARGIN	587.3	—	587.3	558.3	—	558.3	5.2%
% of sales	39.3%		39.3%	37.1%		37.1%	
Selling, general & administrative expenses	362.6	(1.6)	361.0	329.3	—	329.3	9.6%
% of sales	24.2%		24.1%	21.9%		21.9%	
Restructuring costs	21.2	(21.2)	—	29.5	(29.5)	—	
OPERATING INCOME	203.5	22.8	226.3	199.5	29.5	229.0	(1.2)%
% of sales	13.6%		15.1%	13.3%		15.2%	
Nonoperating expenses:							
Interest expense, net	33.2	—	33.2	40.3	—	40.3	
Other (income) expense, net	(5.9)	5.6	(0.3)	1.2	(4.7)	(3.5)	
	27.3	5.6	32.9	41.5	(4.7)	36.8	(10.6)%
INCOME BEFORE INCOME TAXES	176.2	17.2	193.4	158.0	34.2	192.2	0.6%
% of sales	11.8%		12.9%	10.5%		12.8%	
Income taxes	45.8	2.2	48.0	52.3	8.0	60.3	(20.4)%
Effective rate	26.0%		24.8%	33.1%		31.4%	
NET INCOME (3)	$ 130.4	$ 15.0	$ 145.4	$ 105.7	$ 26.2	$ 131.9	10.2%
% of sales	8.7%		9.7%	7.0%		8.8%	
EARNINGS PER SHARE:							
Basic	$ 0.46	$ 0.06	$ 0.52	$ 0.38	$ 0.09	$ 0.47	
Diluted	$ 0.41	$ 0.10	$ 0.51	$ 0.37	$ 0.10	$ 0.47	
AVERAGE SHARES OUTSTANDING:							
Basic	281.5		281.5	280.8		280.8	
Diluted	315.4		292.6	286.8		290.1	

(1) Items excluded from "normalized" results for 2010 consist of $1.6 million of restructuring related costs incurred in connection with the European Transformation Plan, net of tax effects, $21.2 million of Project Acceleration restructuring costs, including asset impairment charges and employee termination and other costs, net of tax effects, the net of tax impact of a $5.6 million gain resulting from hyperinflationary accounting for the Company's Venezuelan operations, as well as the dilutive impact of the conversion feature of the convertible notes issued in March 2009 and the associated hedge transactions.

(2) Items excluded from "normalized" results for 2009 consist of $29.5 million of restructuring costs, including asset impairment charges and employee termination and other costs, and the associated tax effects, $4.7 million of debt extinguishment charges, net of tax effects, as well as the dilutive impact of the conversion feature of the convertible notes issued in March 2009 and the associated hedge transactions.

(3) Net income attributable to noncontrolling interests was not material in either of the periods presented.

Newell Rubbermaid Inc.
CONSOLIDATED STATEMENTS OF OPERATIONS (UNAUDITED)
(in millions, except per share data)
Reconciliation of "As Reported" Results to "Normalized" Results

	Six Months Ended June 30,						
	2010			2009			
	As Reported	Excluded Items (1)	Normalized	As Reported	Excluded Items (2)	Normalized	YOY % Change
Net sales	$ 2,802.6	$ —	$ 2,802.6	$ 2,708.2	$ —	$ 2,708.2	3.5%
Cost of products sold	1,743.6	—	1,743.6	1,727.1	—	1,727.1	
GROSS MARGIN	1,059.0	—	1,059.0	981.1	—	981.1	7.9%
% of sales	37.8%		37.8%	36.2%		36.2%	
Selling, general & administrative expenses	688.2	(1.6)	686.6	640.8	—	640.8	7.1%
% of sales	24.6%		24.5%	23.7%		23.7%	
Restructuring costs	37.2	(37.2)	—	60.0	(60.0)	—	
OPERATING INCOME	333.6	38.8	372.4	280.3	60.0	340.3	9.4%
% of sales	11.9%		13.3%	10.4%		12.6%	
Nonoperating expenses:							
Interest expense, net	65.2	—	65.2	70.9	—	70.9	
Other (income) expense, net	(6.2)	5.6	(0.6)	1.9	(4.7)	(2.8)	
	59.0	5.6	64.6	72.8	(4.7)	68.1	(5.1)%
INCOME BEFORE INCOME TAXES	274.6	33.2	307.8	207.5	64.7	272.2	13.1%
% of sales	9.8%		11.0%	7.7%		10.1%	
Income taxes	85.8	4.7	90.5	68.1	16.7	84.8	6.7%
Effective rate	31.2%		29.4%	32.8%		31.2%	
NET INCOME (3)	$ 188.8	$ 28.5	$ 217.3	$ 139.4	$ 48.0	$ 187.4	16.0%
% of sales	6.7%		7.8%	5.1%		6.9%	
EARNINGS PER SHARE:							
Basic	$ 0.67	$ 0.10	$ 0.77	$ 0.50	$ 0.17	$ 0.67	
Diluted	$ 0.61	$ 0.16	$ 0.77	$ 0.49	$ 0.18	$ 0.67	
AVERAGE SHARES OUTSTANDING:							
Basic	281.3		281.3	280.7		280.7	
Diluted	311.6		283.6	283.7		281.2	

(1) Items excluded from "normalized" results for 2010 consist of $1.6 million of restructuring related costs incurred in connection with the European Transformation Plan, net of tax effects, $37.2 million of Project Acceleration restructuring costs, including asset impairment charges and employee termination and other costs, net of tax effects, the net of tax impact of a $5.6 million gain resulting from hyperinflationary accounting for the Company's Venezuelan operations, as well as the dilutive impact of the conversion feature of the convertible notes issued in March 2009 and the associated hedge transactions.

(2) Items excluded from "normalized" results for 2009 consist of $60.0 million of restructuring costs, including asset impairment charges and employee termination and other costs, and the associated tax effects, $4.7 million of debt extinguishment charges, net of tax effects, as well as the dilutive impact of the conversion feature of the convertible notes issued in March 2009 and the associated hedge transactions.

(3) Net income attributable to noncontrolling interests was not material in either of the periods presented.

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

	June 30, 2010	June 30, 2009
Assets:		
Cash and cash equivalents	$ 259.8	$ 418.1
Accounts receivable, net	1,037.6	1,096.2
Inventories, net	802.4	848.4
Deferred income taxes	195.7	129.6
Prepaid expenses and other	105.3	110.5
Total Current Assets	2,400.8	2,602.8
Property, plant and equipment, net	536.3	603.1
Goodwill	2,701.7	2,722.0
Other intangible assets, net	636.6	645.6
Other assets	289.1	342.7
Total Assets	$ 6,564.5	$ 6,916.2
Liabilities and Stockholders' Equity:		
Accounts payable	$ 597.2	$ 460.8
Accrued compensation	122.0	111.8
Other accrued liabilities	651.0	659.2
Short-term debt	1.0	7.1
Current portion of long-term debt	393.0	627.1
Total Current Liabilities	1,764.2	1,866.0
Long-term debt	2,049.3	2,393.5
Deferred income taxes	25.7	—
Other non-current liabilities	826.4	873.9
Stockholders' Equity—Parent	1,895.4	1,779.2
Stockholders' Equity—Noncontrolling Interests	3.5	3.6
Total Stockholders' Equity	1,898.9	1,782.8
Total Liabilities and Stockholders' Equity	$ 6,564.5	$ 6,916.2

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

	Six Months Ended June 30, 2010	Six Months Ended June 30, 2009
Operating Activities:		
Net income	$ 188.8	$ 139.4
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	86.9	83.9
Deferred income taxes	16.7	14.8
Non-cash restructuring costs	1.9	13.3
Stock-based compensation expense	18.8	16.6
Other	12.7	12.9
Changes in operating assets and liabilities, excluding the effects of acquisitions:		
Accounts receivable	(165.1)	(115.3)
Inventories	(131.8)	78.3
Accounts payable	172.4	(77.8)
Accrued liabilities and other	(17.9)	(78.1)
Net cash provided by operating activities	$ 183.4	$ 88.0
Investing Activities:		
Acquisitions and acquisition related activity	$ (1.5)	$ (12.1)
Capital expenditures	(69.3)	(70.7)
Proceeds from sales of non-current assets	8.7	5.7
Other	(2.0)	—
Net cash used in investing activities	$ (64.1)	$ (77.1)
Financing Activities:		
Proceeds from issuance of debt, net of debt issuance costs	$ 2.4	$ 759.8
Proceeds from issuance of warrants	—	32.7
Purchase of call options	—	(69.0)
Payments on notes payable and debt	(108.4)	(517.2)
Cash dividends	(28.0)	(43.4)
Purchase of noncontrolling interests in consolidated subsidiaries	—	(29.0)
Other, net	(3.1)	(4.1)
Net cash (used in) provided by financing activities	$ (137.1)	$ 129.8
Currency rate effect on cash and cash equivalents	$ (0.7)	$ 2.0
(Decrease) increase in cash and cash equivalents	$ (18.5)	$ 142.7
Cash and cash equivalents at beginning of period	278.3	275.4
Cash and cash equivalents at end of period	$ 259.8	$ 418.1

Newell Rubbermaid Inc.
Financial Worksheet
(In Millions)

	2010					2009					Year-over-year changes			
		Reconciliation (1)					Reconciliation (1)				Net Sales		Normalized OI	
	Net Sales	Reported OI	Excluded Items	Normalized OI	Operating Margin	Net Sales	Reported OI	Excluded Items	Normalized OI	Operating Margin	$	%	$	%
Q1:														
Home & Family	$ 556.9	$ 68.8	$ —	$ 68.8	12.4%	$ 557.7	$ 60.3	$ —	$ 60.3	10.8%	$ (0.8)	(0.1)%	$ 8.5	14.1%
Office Products	351.6	47.3	—	47.3	13.5%	318.2	31.1	—	31.1	9.8%	33.4	10.5%	16.2	52.1%
Tools, Hardware & Commercial Products	397.9	51.6	—	51.6	13.0%	328.0	38.0	—	38.0	11.6%	69.9	21.3%	13.6	35.8%
Restructuring Costs	—	(16.0)	16.0	—		—	(30.5)	30.5	—					
Corporate	—	(21.6)	—	(21.6)		—	(18.1)	—	(18.1)				(3.5)	(19.3)%
Total	$1,306.4	$ 130.1	$ 16.0	$ 146.1	11.2%	$1,203.9	$ 80.8	$ 30.5	$ 111.3	9.2%	$102.5	8.5%	$ 34.8	31.3%

	2010					2009					Year-over-year changes			
		Reconciliation (2)					Reconciliation (1)				Net Sales		Normalized OI	
	Net Sales	Reported OI	Excluded Items	Normalized OI	Operating Margin	Net Sales	Reported OI	Excluded Items	Normalized OI	Operating Margin	$	%	$	%
Q2:														
Home & Family	$ 592.0	$ 75.6	$ —	$ 75.6	12.8%	$ 617.2	$ 80.4	$ —	$ 80.4	13.0%	$ (25.2)	(4.1)%	$ (4.8)	(6.0)%
Office Products	483.5	99.4	—	99.4	20.6%	496.9	99.2	—	99.2	20.0%	(13.4)	(2.7)%	0.2	0.2%
Tools, Hardware & Commercial Products	420.7	70.1	—	70.1	16.7%	390.2	67.6	—	67.6	17.3%	30.5	7.8%	2.5	3.7%
Restructuring Costs	—	(21.2)	21.2	—		—	(29.5)	29.5	—					
Corporate	—	(20.4)	1.6	(18.8)		—	(18.2)	—	(18.2)				(0.6)	(3.3)%
Total	$1,496.2	$ 203.5	$ 22.8	$ 226.3	15.1%	$1,504.3	$ 199.5	$ 29.5	$ 229.0	15.2%	$ (8.1)	(0.5)%	$ (2.7)	(1.2)%

	2010					2009					Year-over-year changes			
		Reconciliation (2)					Reconciliation (1)				Net Sales		Normalized OI	
	Net Sales	Reported OI	Excluded Items	Normalized OI	Operating Margin	Net Sales	Reported OI	Excluded Items	Normalized OI	Operating Margin	$	%	$	%
YTD:														
Home & Family	$1,148.9	$ 144.4	$ —	$ 144.4	12.6%	$1,174.9	$ 140.7	$ —	$ 140.7	12.0%	$ (26.0)	(2.2)%	$ 3.7	2.6%
Office Products	835.1	146.7	—	146.7	17.6%	815.1	130.3	—	130.3	16.0%	20.0	2.5%	16.4	12.6%
Tools, Hardware & Commercial Products	818.6	121.7	—	121.7	14.9%	718.2	105.6	—	105.6	14.7%	100.4	14.0%	16.1	15.2%
Restructuring Costs	—	(37.2)	37.2	—			(60.0)	60.0	—					
Corporate	—	(42.0)	1.6	(40.4)			(36.3)	—	(36.3)				(4.1)	(11.3)%
Total	$2,802.6	$ 333.6	$ 38.8	$ 372.4	13.3%	$2,708.2	$ 280.3	$ 60.0	$ 340.3	12.6%	$ 94.4	3.5%	$ 32.1	9.4%

(1) Excluded items are related to Project Acceleration costs.

(2) Excluded items are related to Project Acceleration costs and restructuring related costs incurred in connection with the European Transformation Plan.

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

	Three Months Ended June 30, 2010	Three Months Ended June 30, 2009
Free Cash Flow (in millions):		
Net cash provided by operating activities	$ 154.0	$ 99.2
Capital expenditures	(37.8)	(38.3)
Free Cash Flow	$ 116.2	$ 60.9

	Six Months Ended June 30, 2010	Six Months Ended June 30, 2009
Free Cash Flow (in millions):		
Net cash provided by operating activities	$ 183.4	$ 88.0
Capital expenditures	(69.3)	(70.7)
Free Cash Flow	$ 114.1	$ 17.3

(1) Free Cash Flow is defined as cash flow provided by operating activities less capital expenditures.

Newell Rubbermaid Inc.
Three Months Ended June 30, 2010
In Millions

Currency Analysis

	2010			2009	Year-Over-Year (Decrease) Increase		
	Sales as Reported	Currency Impact	Adjusted Sales	Sales as Reported	Excluding Currency	Including Currency	Currency Impact
By Segment							
Home & Family	**$ 592.0**	**$ (5.1)**	**$ 586.9**	**$ 617.2**	(4.9)%	(4.1)%	0.8%
Office Products	**483.5**	**13.8**	**497.3**	**496.9**	0.1%	(2.7)%	(2.8)%
Tools, Hardware & Commercial Products	**420.7**	**(6.5)**	**414.2**	**390.2**	6.2%	7.8%	1.7%
Total Company	**$1,496.2**	**$ 2.2**	**$1,498.4**	**$1,504.3**	(0.4)%	(0.5)%	(0.1)%
By Geography							
United States	**$1,042.0**	**$ —**	**$1,042.0**	**$1,071.7**	(2.8)%	(2.8)%	0.0%
Canada	**88.0**	**(10.6)**	**77.4**	**85.5**	(9.5)%	2.9%	12.4%
Total North America	**1,130.0**	**(10.6)**	**1,119.4**	**1,157.2**	(3.3)%	(2.4)%	0.9%
Europe, Middle East and Africa	**215.2**	**10.8**	**226.0**	**208.8**	8.2%	3.1%	(5.2)%
Latin America	**67.2**	**8.2**	**75.4**	**61.7**	22.2%	8.9%	(13.3)%
Asia Pacific	**83.8**	**(6.2)**	**77.6**	**76.6**	1.3%	9.4%	8.1%
Total International	**366.2**	**12.8**	**379.0**	**347.1**	9.2%	5.5%	(3.7)%
Total Company	**$1,496.2**	**$ 2.2**	**$1,498.4**	**$1,504.3**	(0.4)%	(0.5)%	(0.1)%

Newell Rubbermaid Inc.
Six Months Ended June 30, 2010
In Millions

Currency Analysis

	2010			2009	Year-Over-Year (Decrease) Increase		
	Sales as Reported	Currency Impact	Adjusted Sales	Sales as Reported	Excluding Currency	Including Currency	Currency Impact
By Segment							
Home & Family	**$1,148.9**	**$ (15.9)**	**$1,133.0**	**$1,174.9**	(3.6)%	(2.2)%	1.4%
Office Products	**835.1**	**10.2**	**845.3**	**815.1**	3.7%	2.5%	(1.3)%
Tools, Hardware & Commercial Products	**818.6**	**(21.7)**	**796.9**	**718.2**	11.0%	14.0%	3.0%
Total Company	**$2,802.6**	**$ (27.4)**	**$2,775.2**	**$2,708.2**	2.5%	3.5%	1.0%
By Geography							
United States	**$1,946.6**	**$ —**	**$1,946.6**	**$1,933.0**	0.7%	0.7%	0.0%
Canada	**166.0**	**(22.6)**	**143.4**	**147.0**	(2.4)%	12.9%	15.4%
Total North America	**2,112.6**	**(22.6)**	**2,090.0**	**2,080.0**	0.5%	1.6%	1.1%
Europe, Middle East, and Africa	**404.0**	**(2.3)**	**401.7**	**368.4**	9.0%	9.7%	0.6%
Latin America	**122.9**	**12.2**	**135.1**	**115.4**	17.1%	6.5%	(10.6)%
Asia Pacific	**163.1**	**(14.7)**	**148.4**	**144.4**	2.8%	13.0%	10.2%
Total International	**690.0**	**(4.8)**	**685.2**	**628.2**	9.1%	9.8%	0.8%
Total Company	**$2,802.6**	**$ (27.4)**	**$2,775.2**	**$2,708.2**	2.5%	3.5%	1.0%

Q2 2010 Earnings Call Presentation

July 30, 2010

Forward-Looking Statement

Statements in this presentation 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 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 presentation is as of the date indicated. The company assumes no obligation to update any forward-looking statements contained in this presentation as a result of new information or future events or developments.

Q2 2010 Summary

- Normalized EPS of $0.51; improvement versus prior year quarter normalized EPS of $0.47 primarily driven by expanded gross margins, offset by a return to more normal levels of brand building and other strategic spend, and a lower tax rate due to the favorable resolution of a tax examination

- Net Sales of $1.5 billion, a slight decline versus the prior year, included a 1.5% increase in core sales offset by the impact of last year's product line exits of (1.9%); foreign currency had a nominal impact for the quarter

- Core Sales growth in the quarter of 3.8%, after adjusting for the first quarter pre-buying by certain customers in advance of SAP go-live

- Gross Margin expansion of 220 basis points to 39.3%
  - Year-over-year expansion fueled by productivity gains and improved product mix, which more than offset higher input costs

- Operating Cash Flow of $154.0 million, compared to $99.2 million last year, driven by increased earnings and working capital improvement

YTD Q2 2010 Summary

Newell Rubbermaid
Brands That Matter

- Normalized EPS of $0.77; strong improvement versus prior year's normalized EPS of $0.67 driven primarily by increases in core sales and expanded gross margins

- Net Sales of $2.8 billion, a 3.5% increase over the prior year, consisted of a 4.1% increase in core sales and a 1.0% increase resulting from foreign currency, offset by the impact of last year's product line exits of (1.6%)

- Gross Margin expansion of 160 basis points to 37.8%
  - Year-over-year expansion fueled by productivity gains and improved product mix, which more than offset the effect of input cost inflation

- Operating Cash Flow of $183.4 million, compared to $88.0 million last year, driven by increased earnings and working capital improvement; capital expenditures were $69.3 million, compared to $70.7 million in the prior year

Sharpie. IRWIN. Goody Rubbermaid. GRACO Calphalon WATERMAN
LENOX PaperMate LEVOLOR PARKER. DYMO TC Aprica.

Q2 Sales: Percent Change by Segment

	H&F	OP	TH&C	Total
Core Sales	(2.6)	3.1	6.1	1.5
Product Line Exits	(2.3)	(3.0)	0.0	(1.9)
Currency Translation	0.8	(2.8)	1.7	(0.1)
Total	(4.1)	(2.7)	7.8	(0.5)

YTD Q2 Sales: Percent Change by Segment

	H&F	OP	TH&C	Total
Core Sales	(2.2)	7.0	11.0	4.1
Product Line Exits	(1.4)	(3.2)	0.0	(1.6)
Currency Translation	1.4	(1.3)	3.0	1.0
Total	(2.2)	2.5	14.0	3.5

Full Year 2010 Outlook

	Outlook [1]
Net Sales Growth	Low to mid single digit growth
Core Sales	Mid single digit growth
Product Line Exits	-1% to -2%
Currency Translation	Modestly negative
Gross Margin Expansion	75 to 100 basis points
"Normalized" EPS [2]	$1.40 to $1.50
Cash Flow from Operations	> $500 million
Capital Expenditures	$160 to $170 million

[1] Reflects outlook communicated in Q2 2010 Earnings Release and Earnings Call

[2] See reconciliation included in the Appendix

Appendix

Reconciliation: Q2 2010 and Q2 2009 “Normalized” EPS

	Q2 2010	Q2 2009
Diluted earnings per share (as reported):	$0.41	$0.37
Restructuring and restructuring related costs, net of tax [1]	$0.06	$0.08
Convertible notes dilution	$0.05	$0.01
Other items, net of tax [2]	($0.01)	$0.01
"Normalized" EPS:	$0.51	$0.47

[1] Restructuring and restructuring related costs include impairment charges, employee termination benefits and other costs associated with Project Acceleration as well as costs associated with the European Transformation Plan, and the related tax effects.

[2] Other items in 2010 include a benefit related to the impact of hyperinflationary accounting for the Company's Venezuelan operations. Other items in 2009 include one-time costs for the early retirement of $325 million principal amount of medium-term notes.

Reconciliation: YTD Q2 2010 and YTD Q2 2009 "Normalized" EPS

Newell Rubbermaid
Brands That Matter

	YTD Q2 2010	YTD Q2 2009
Diluted earnings per share (as reported):	$0.61	$0.49
Restructuring and restructuring related costs, net of tax [1]	$0.10	$0.16
Convertible notes dilution	$0.07	$0.01
Other items, net of tax [2]	($0.01)	$0.01
Normalized EPS:	$0.77	$0.67

[1] Restructuring and restructuring related costs include impairment charges, employee termination benefits and other costs associated with Project Acceleration as well as costs associated with the European Transformation Plan, and the related tax effects.

[2] Other items in 2010 include a benefit related to the impact of hyperinflationary accounting for the Company's Venezuelan operations. Other items in 2009 include one-time costs for the early retirement of $325 million principal amount of medium-term notes.

NWL Convertible Note Dilution and Warrant Model Including Reconciliation

Transaction Details			
Aggregate Principal Amount ($Millions)	$345	Shares Underlying	40.088
Maturity	March 15, 2014	Warrant Strike Price	$11.59
Conversion Price	$8.61	Beginning Shares Outstanding	280

Note: "In the money" warrants under the conversion feature of the convertible notes may be settled in cash, stock or a combination at NWL's election. The dilution impact on EPS in NWL's financial statements and in the table below reflects the settlement of the conversion feature as if shares were used.

			NWL Hedge					
	Average Share Price	**Shares Noteholders Receive [1]**	**Shares Received from Purchased Call @ $8.61**	**Shares Delivered from Sold Warrants @ $11.59 [2]**	**GAAP Accounting Dilution Before Maturity**		**"Economic" Dilution* (Non-GAAP)**	
		A	**B**	**C**	**A+C**	**%**	**A+B+C**	**%**
Below Conversion Price	Below $8.61	0			0	0	0	0
Between Conversion Price and Warrant Strike Price	$8.61	0.00	0.00		0.00	0.0%	0.00	0.0%
At maturity, under purchased call NWL receives from	$9.00	1.75	(1.75)		1.75	0.6%	0.00	0.0%
counterparties shares (or equivalent cash value) equal	$10.00	5.59	(5.59)		5.59	2.0%	0.00	0.0%
to amounts delivered to noteholders.	$11.00	8.72	(8.72)		8.72	3.1%	0.00	0.0%
	$11.59	10.32	(10.32)	0.00	10.32	3.7%	0.00	0.0%
Above Warrant Strike Price	$12.00	11.34	(11.34)	1.37	12.71	4.5%	1.37	0.5%
After maturity, NWL is responsible for delivering shares	$13.00	13.55	(13.55)	4.35	17.90	6.4%	4.35	1.6%
(or equivalent cash value) to counterparties for the value above	$14.00	15.45	(15.45)	6.90	22.35	8.0%	6.90	2.5%
the warrant strike price.	$15.00	17.09	(17.09)	9.11	26.20	9.4%	9.11	3.3%
	$17.00	19.79	(19.79)	12.76	32.55	11.6%	12.76	4.6%
	$20.00	22.84	(22.84)	16.86	39.70	14.2%	16.86	6.0%
	$21.00	23.66	(23.66)	17.96	41.62	14.9%	17.96	6.4%
	$22.00	24.41	(24.41)	18.97	43.38	15.5%	18.97	6.8%
	$23.00	25.09	(25.09)	19.89	44.98	16.1%	19.89	7.1%
	$24.00	25.71	(25.71)	20.73	46.44	16.6%	20.73	7.4%
All shares stated in Millions	$25.00	26.29	(26.29)	21.50	47.79	17.1%	21.50	7.7%

[1] [(Share Price - Conversion Price) * Shares Underlying] / Share Price

* Represents dilution incurred upon settlement of convertible notes, purchased call and warrant.

[2] [(Share Price - Warrant Strike Price) * Shares Underlying] / Share Price

Reconciliation: Full Year 2010 Outlook for “Normalized” EPS

	FY 2010
Diluted earnings per share:	\$1.16 to \$1.26
Restructuring and restructuring related costs, net of tax [1]	\$0.20 to \$0.30
Other items, net of tax [2]	(\$0.01)
Convertible notes dilution [3]	TBD
"Normalized" EPS:	\$1.40 to \$1.50

[1] Restructuring and restructuring related costs include impairment charges, employee termination benefits and other costs associated with Project Acceleration as well as costs associated with the European Transformation Plan, and the related tax effects.

[2] Other items include a benefit related to the impact of hyperinflationary accounting for the Company's Venezuelan operations.

[3] 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 \$0.07 per diluted share in the first six months of 2010 and \$0.06 per diluted share for the full year 2009.

Reconciliation: Q2 2010 and Q2 2009 Operating Income to Operating Income Excluding Charges

$ millions

	Q2 2010	Q2 2009
Net Sales	$1,496.2	$1,504.3
Operating Income (as reported)	$203.5	$199.5
Restructuring and Restructuring Related Costs [1]	$22.8	$29.5
Operating Income (excluding charges)	$226.3	$229.0
Operating Income (excluding charges), as a Percent of Net Sales	15.1%	15.2%

[1] Restructuring and restructuring related costs include impairment charges, employee termination benefits and other costs associated with Project Acceleration as well as costs associated with the European Transformation Plan, and the related tax effects.

Reconciliation: YTD Q2 2010 and YTD Q2 2009 Operating Income to Operating Income Excluding Charges

	YTD Q2 2010	YTD Q2 2009
Net Sales	$2,802.6	$2,708.2
Operating Income (as reported)	$333.6	$280.3
Restructuring and Restructuring Related Costs [1]	$38.8	$60.0
Operating Income (excluding charges)	$372.4	$340.3
Operating Income (excluding charges), as a Percent of Net Sales	13.3%	12.6%

[1] Restructuring and restructuring related costs include impairment charges, employee termination benefits and other costs associated with Project Acceleration as well as costs associated with the European Transformation Plan, and the related tax effects.

Reconciliation: Q2 2010 and Q2 2009 Free Cash Flow

$ millions

	Q2 2010	Q2 2009
Operating Cash Flow	$154.0	$99.2
Capital Expenditures	(37.8)	(38.3)
Free Cash Flow	$116.2	$60.9

Reconciliation: YTD Q2 2010 and YTD Q2 2009 Free Cash Flow

$ millions

	YTD Q2 2010	YTD Q2 2009
Cash Flow From Operations	$183.4	$88.0
Capital Expenditures	(69.3)	(70.7)
Free Cash Flow	$114.1	$17.3