



---

**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): January 26, 2006

**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.)

10 B Glenlake Parkway  
Suite 600  
Atlanta, Georgia  
(Address of Principal Executive Offices)

30328  
(Zip Code)

Registrant's Telephone Number, Including Area Code: (770) 407-3800

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))
- 
-

Item 2.02. Results of Operations and Financial Condition.

The information in this Report, including the Exhibit attached hereto, is furnished pursuant to Item 2.02 of 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 January 26, 2006, Newell Rubbermaid Inc. (the “Company”) reported its results for the fiscal quarter ended December 31, 2005 and the fiscal year ended December 31, 2005. The Company’s press release, dated January 26, 2006, 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 the financial measures that are included in the press release and Additional Financial Information 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 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, net income from continuing operations and gross margin, excluding impairment and certain restructuring and other charges (and as a percentage of sales), and diluted earnings per share from continuing operations, excluding impairment and certain restructuring and other charges, 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 as cash generated from operations, net of capital expenditures and dividends, is useful to investors because it is an indication of amounts of cash flow that may be available for further investment in future growth initiatives. The Company’s management believes that diluted earnings per share from continuing operations, excluding impairment and certain restructuring and other charges, is also helpful to investors because it provides information, both historical and expected, with respect to earnings per share related to the Company’s continuing

---

operations. Another purpose for which the Company uses or has used free cash flow and diluted earnings per share from continuing operations, excluding restructuring, impairment and other charges, are as two 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. 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.

While the Company believes that these non-GAAP financial measures are 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, these non-GAAP financial measures may differ from similar measures presented by other companies.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits.

Exhibit  
Number

Description

99.1 Press Release, dated January 26, 2006, 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: January 26, 2006

By: /s/ Dale L. Matschullat

\_\_\_\_\_  
Dale L. Matschullat  
Vice President – General Counsel &  
Corporate Secretary

---

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release, dated January 26, 2006, issued by Newell Rubbermaid Inc., and Additional Financial Information

**NEWELL RUBBERMAID REPORTS  
FOURTH QUARTER AND FULL YEAR 2005 RESULTS**

***Strong Annual Gross Margin Improvement of 130 basis points***

***Raises Full Year 2006 Earnings Guidance***

**ATLANTA, January 26, 2006** – Newell Rubbermaid Inc. (NYSE: NWL) today reported its fourth quarter and full year 2005 results, delivering continuing earnings per share for the year that exceeded its guidance.

“The company generated strong momentum in 2005 and delivered results ahead of our commitments,” said Mark Ketchum, chief executive officer of Newell Rubbermaid. “This momentum is critical as we begin 2006 and execute Project Acceleration. Our team is fully engaged in driving strategic investment to build brands, achieving a best-cost position and further strengthening the portfolio.”

**Fourth Quarter Results**

Income from continuing operations for the quarter ended December 31, 2005, was \$84.8 million, or \$0.31 per share, compared to \$120.8 million, or \$0.44 per share, in the prior year. Excluding restructuring charges related to Project Acceleration and impairment, income from continuing operations was \$113.4 million, or \$0.41 per share, for the quarter ended December 31, 2005, compared to income from continuing operations, excluding restructuring charges, of \$124.5 million, or \$0.45 per share, in the prior year. A reconciliation of the results “as reported” to results “excluding charges” is attached to this press release.

Net sales in the fourth quarter 2005 were \$1.75 billion, compared to \$1.73 billion in the prior year, an increase of 1.0 percent. Internal sales, which exclude the impact of material acquisitions and divestitures, declined 0.4 percent. Favorable pricing increased sales by 2.1 percent, offset by the planned exit of certain low-margin product lines that reduced net sales by 2.3 percent and unfavorable foreign currency.

Gross margin for the fourth quarter 2005 improved to 29.4 percent, compared to 29.2 percent for the prior year. The company’s productivity savings and favorable pricing offset raw material inflation.

“I am proud of the team for delivering results ahead of the commitments in a very challenging environment,” said Ketchum. “We demonstrated growth in the “Invest” businesses and improvements to gross margin that have us encouraged about the prospects in 2006 and beyond.”

Related to Project Acceleration, the company recorded non-cash restructuring charges of \$51.3 million in the fourth quarter of 2005. Additionally, consistent with previous guidance, the company recorded a non-cash charge to stockholders’ equity of \$59.8 million in the fourth quarter 2005 to record the under-funded status of the company’s pension plans, which did not impact earnings or cash flow in 2005.

Newell Rubbermaid Inc.  
Atlanta, GA

Securities Listed  
NYSE  
Common Stock  
(Symbol: NWL)

[www.newellrubbermaid.com](http://www.newellrubbermaid.com)

**Nancy de Jonge Davis**  
Vice President, Investor Relations &  
Corporate Communications

**Cari Davidson**  
Manager, Public Relations

10B Glenlake Parkway  
Suite 600  
Atlanta, GA 30328  
Phone: 770-407-3994  
Fax: 770-407-3983



Net cash from operating activities was \$190.3 million in the fourth quarter 2005, compared to \$238.2 million in the prior year. The decline was primarily driven by a voluntary contribution of approximately \$25 million to fund one of the company's pension plans in the fourth quarter 2005. Capital expenditures in the fourth quarter 2005 were \$22.3 million compared to \$26.8 million in the fourth quarter 2004. The company continued to pay a strong dividend in the quarter of \$57.8 million, or \$0.21 per share.

### **Strengthening the Portfolio**

The company continues to make progress in its initiative to strengthen its portfolio of businesses, leveraging brand strength and product innovation in its core portfolio and divesting non-strategic businesses. During the fourth quarter 2005, the company completed its acquisition of DYMO, a global leader in designing, manufacturing and marketing on-demand labeling solutions. This transaction strengthens the company's global leadership position in the office products market and was neutral to earnings in 2005.

In addition, during the fourth quarter 2005, the company announced its agreement to sell its Newell Cookware Europe business, which sale closed shortly following the quarter end, on January 3, 2006. The company recorded a \$7.8 million net loss related to this business in the fourth quarter 2005 as part of discontinued operations.

In the second quarter of 2005, the company committed to the divestiture of a business in the Cleaning & Organization segment. After winning several line reviews with key retailers and identifying significant productivity opportunities, the company decided in the fourth quarter 2005 to retain this business, which is now reflected in continuing operations. The impact to continuing earnings per share of this restatement was a \$0.02 improvement to the September year-to-date results, offset by a \$0.01 decline in the fourth quarter 2005, making the results of this business accretive to earnings per share by \$0.01 for the full year 2005.

### **Full Year Results**

Income from continuing operations for the full year 2005 was \$356.4 million, or \$1.30 per share, compared to \$70.6 million, or \$0.26 per share, in the prior year. Excluding impairment charges and restructuring charges related to Project Acceleration, income from continuing operations for the full year 2005 was \$423.4 million, or \$1.54 per share, compared to income from continuing operations, excluding impairment and restructuring charges, of \$383.6 million, or \$1.40 per share, in the prior year. A reconciliation of the results "as reported" to results "excluding charges" is attached to this press release.

Net sales for the full year 2005 were \$6.34 billion, a decrease of 2.1 percent from \$6.48 billion for the full year 2004. Internal sales declined 2.5 percent in 2005, impacted by positive pricing of 2.0 percent and favorable foreign currency translation of 0.7 percent. These were offset by the planned exit of certain low-margin product lines of 3.1 percent and additional declines primarily driven by weakness in the European Window Fashions and Little Tikes businesses.

Gross margin for the full year improved to 29.9 percent, compared to gross margin, excluding charges, of 28.6 percent for the full year 2004. This 130 basis point improvement reflects results

Newell Rubbermaid Inc.  
Atlanta, GA

Securities Listed  
NYSE  
Common Stock  
(Symbol: NWL)

[www.newellrubbermaid.com](http://www.newellrubbermaid.com)

**Nancy de Jonge Davis**  
Vice President, Investor Relations &  
Corporate Communications

**Cari Davidson**  
Manager, Public Relations

10B Glenlake Parkway  
Suite 600  
Atlanta, GA 30328  
Phone: 770-407-3994  
Fax: 770-407-3983





JANUARY 26, 2006

PAGE 3 of 5

from the company's price increases, productivity initiatives and improved mix of higher margin products that more than offset record raw material inflation.

Net cash from operating activities was \$641.6 million for the full year 2005, compared to \$660.0 million in the prior year. Capital expenditures for the full year 2005 were \$92.2 million compared to \$121.9 million in the prior year, reflecting the company's continued decapitalization efforts. Dividends were \$231.5 million for the full year 2005.

For the full year 2005, the company recorded a net loss of \$105.1 million related to the divestitures of non-core businesses, which is reported as discontinued operations.

## **Outlook**

### **Full Year 2006**

The company has revised its guidance upward and now expects diluted earnings per share from continuing operations for the full year 2006 in the range of \$1.55 to \$1.65. This outlook includes expense of approximately \$0.05 per share related to the adoption of Accounting Standards No. 123 (revised) ("SFAS 123(R)"), "Share-Based Payment." SFAS 123(R) requires all share-based payments to employees, including grants of employee stock options, to be recognized in the financial statements based on their fair value. This outlook does not include approximately \$170 to \$200 million (\$145 to \$170 million after tax) of Project Acceleration restructuring charges expected to be incurred in 2006.

For the full year 2006, the company continues to expect internal sales growth in the range of -1 percent to +1 percent, highlighted by internal sales growth from its "Invest" businesses of 2 percent to 4 percent. The company continues to expect cash from operations to be in the range of \$550 to \$600 million, reflecting a use of approximately \$100 million of cash related to Project Acceleration. Expenditures for property, plant and equipment are expected to be in the range of \$125 to \$150 million, and dividends are expected to be approximately \$232 million for the full year 2006.

### **First Quarter 2006**

For the first quarter 2006, the company expects diluted earnings per share from continuing operations in the range of \$0.08 to \$0.13. This outlook does not include approximately \$25 to \$35 million (\$20 to \$30 million after tax) of Project Acceleration restructuring charges expected to be incurred in the first quarter 2006.

The company expects internal sales growth in the range of -1 percent to 0 percent in the first quarter 2006. The company expects cash from operations in the range of -\$25 to \$25 million. Expenditures for property, plant and equipment are expected to be in the range of \$30 to \$40 million and dividends are expected to be approximately \$58 million for the first quarter 2006.

Newell Rubbermaid Inc.  
Atlanta, GA

Securities Listed  
NYSE  
Common Stock  
(Symbol: NWL)

[www.newellrubbermaid.com](http://www.newellrubbermaid.com)

### **Nancy de Jonge Davis**

Vice President, Investor Relations &  
Corporate Communications

### **Cari Davidson**

Manager, Public Relations

10B Glenlake Parkway  
Suite 600  
Atlanta, GA 30328  
Phone: 770-407-3994  
Fax: 770-407-3983



JANUARY 26, 2006

PAGE 4 of 5

**A reconciliation of the 2006 earnings per share outlook is as follows:**

	<u>Full Year</u>	<u>Q1 2006</u>
Diluted earnings per share from continuing operations (as reported):	\$0.98 - \$1.08	(\$0.01) - \$0.04
Restructuring charges	\$0.52 - \$0.62	\$0.07 - \$0.11
Diluted earnings per share from continuing operations (excluding charges):	<u>\$1.55 - \$1.65</u>	<u>\$0.08 - \$0.13</u>

**Conference Call**

The company's fourth quarter and full year 2005 earnings conference call is scheduled for today, January 26, 2006, at 8:30 a.m. ET. To listen to the web cast, use the link provided under Events & Presentations in the Investor Relations section on Newell Rubbermaid's website at [www.newellrubbermaid.com](http://www.newellrubbermaid.com). Those interested in participating should call (800) 869-2139 or internationally at (719) 867-0347 and provide conference code 7295044.

A replay will be available approximately two hours after the call for two weeks concluding on February 10, 2006, and may be accessed domestically at (888) 203-1112 or internationally at (719) 457-0820. Conference call confirmation code 7295044 is required to access the replay.

**Caution Concerning Forward-Looking Statements**

The 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 Project Acceleration, sales, income/(loss), earnings per share, operating income or gross margin improvements, capital and other expenditures, cash flow, dividends, restructuring, impairment and other charges, potential losses on divestiture, costs and cost savings and the value thereof, debt ratings, and management's plans, projections and objectives for future operations and performance. These statements are accompanied by words such as "expect," "project," "will," "enable," "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 economies in various parts of the world; competition with numerous other manufacturers and distributors of consumer products; major retailers' strong bargaining power; changes in the prices of raw materials used by the company; 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 in the face of 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 complete strategic acquisitions; our ability to integrate previously acquired businesses; the risks inherent in our foreign operations and those factors listed in the company's most recent Form 10-Q or 10-K, including Exhibit 99.1 thereto, filed with the Securities and Exchange Commission.

Newell Rubbermaid Inc.  
Atlanta, GA

Securities Listed  
NYSE  
Common Stock  
(Symbol: NWL)

[www.newellrubbermaid.com](http://www.newellrubbermaid.com)

**Nancy de Jonge Davis**

Vice President, Investor Relations  
& Corporate Communications

**Cari Davidson**

Manager, Public Relations

10B Glenlake Parkway  
Suite 600  
Atlanta, GA 30328  
Phone: 770-407-3994  
Fax: 770-407-3983



JANUARY 26, 2006

PAGE 5 of 5

**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 the Company**

Newell Rubbermaid Inc. is a global marketer of consumer and commercial products with 2005 sales of \$6.3 billion and a powerful brand family including Sharpie®, Paper Mate®, DYMO®, EXPO®, Waterman®, rotring®, Reynolds®, Berol®, Rolodex®, IRWIN®, LENOX®, BernzOmatic®, Rubbermaid®, Graco®, Calphalon® and Goody®. The company is headquartered in Atlanta, Ga., and has approximately 30,000 employees worldwide.

This press release and additional information about the company are available on the company's web site at [www.newellrubbermaid.com](http://www.newellrubbermaid.com).

NWL-EA

Newell Rubbermaid Inc.  
Atlanta, GA

Securities Listed  
NYSE  
Common Stock  
(Symbol: NWL)

[www.newellrubbermaid.com](http://www.newellrubbermaid.com)

**Nancy de Jonge Davis**  
Vice President, Investor Relations &  
Corporate Communications

**Cari Davidson**  
Manager, Public Relations

10B Glenlake Parkway  
Suite 600  
Atlanta, GA 30328  
Phone: 770-407-3994  
Fax: 770-407-3983



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

Reconciliation of Results “As Reported” to Results “Excluding Charges”

	Three Months Ended December 31,						YOY % Change
	2005			2004			
	As Reported	Charges (1)	Excl. Charges	As Reported	Charges (2)	Excl. Charges	
Net sales	\$ 1,749.0		\$ 1,749.0	\$ 1,731.6		\$ 1,731.6	1.0%
Cost of products sold	1,235.6	—	1,235.6	1,226.2	—	1,226.2	
<b>GROSS MARGIN</b>	<b>513.4</b>	<b>—</b>	<b>513.4</b>	<b>505.4</b>	<b>—</b>	<b>505.4</b>	<b>1.6%</b>
% of sales	29.4%		29.4%	29.2%		29.2%	
Selling, general & administrative expense	340.5	—	340.5	310.4	—	310.4	9.7%
% of sales	19.5%		19.5%	17.9%		17.9%	
Impairment charge	(5.9)	5.9	—	—	—	—	
Restructuring costs	51.0	(51.3)	(0.3)	4.9	(4.9)	—	
<b>OPERATING INCOME</b>	<b>127.8</b>	<b>45.4</b>	<b>173.2</b>	<b>190.1</b>	<b>4.9</b>	<b>195.0</b>	<b>(11.2)%</b>
% of sales	7.3%		9.9%	11.0%		11.3%	
Nonoperating expenses:							
Interest expense, net	31.0	—	31.0	29.3	—	29.3	
Other	(22.1)	—	(22.1)	(6.7)	—	(6.7)	
	8.9	—	8.9	22.6	—	22.6	(60.6)%
<b>INCOME BEFORE INCOME TAXES</b>	<b>118.9</b>	<b>45.4</b>	<b>164.3</b>	<b>167.5</b>	<b>4.9</b>	<b>172.4</b>	<b>(4.7)%</b>
% of sales	6.8%		9.4%	9.7%		10.0%	
Income taxes	34.1	16.8	50.9	46.7	1.2	47.9	6.3%
Effective rate	28.7%		31.0%	27.9%		27.8%	
<b>INCOME FROM CONTINUING OPERATIONS</b>	<b>84.8</b>	<b>28.6</b>	<b>113.4</b>	<b>120.8</b>	<b>3.7</b>	<b>124.5</b>	<b>(8.9)%</b>
% of sales	4.8%		6.5%	7.0%		7.2%	
Discontinued operations, net of tax:							
Net (loss) income	(7.8)	7.8	—	3.3	(3.3)	—	
<b>NET INCOME</b>	<b>\$ 77.0</b>	<b>\$ 36.4</b>	<b>\$ 113.4</b>	<b>\$ 124.1</b>	<b>\$ 0.4</b>	<b>\$ 124.5</b>	<b>(8.9)%</b>
% of sales	4.4%		6.5%	7.2%		7.2%	
<b>EARNINGS PER SHARE FROM CONTINUING OPERATIONS:</b>							
Basic	\$ 0.31	\$ 0.10	\$ 0.41	\$ 0.44	\$ 0.01	\$ 0.45	
Diluted	\$ 0.31	\$ 0.10	\$ 0.41	\$ 0.44	\$ 0.01	\$ 0.45	
<b>(LOSS) EARNINGS PER SHARE FROM DISCONTINUED OPERATIONS:</b>							
Basic	\$ (0.03)	\$ 0.03	\$ —	\$ 0.01	\$ (0.01)	\$ —	
Diluted	\$ (0.03)	\$ 0.03	\$ —	\$ 0.01	\$ (0.01)	\$ —	
<b>EARNINGS PER SHARE:</b>							
Basic	\$ 0.28	\$ 0.13	\$ 0.41	\$ 0.45	\$ 0.00	\$ 0.45	
Diluted	\$ 0.28	\$ 0.13	\$ 0.41	\$ 0.45	\$ 0.00	\$ 0.45	
Average shares outstanding:							
Basic	274.4	274.4	274.4	274.4	274.4	274.4	
Diluted	274.9	274.9	274.9	283.5	283.5	283.5	

- (1) Charges excluded from “as reported” results for 2005 consist of a \$5.9 million reversal of impairment, \$51.3 million of Project Acceleration restructuring costs related to exiting certain facilities, and a \$7.8 million net loss related to discontinued operations.
- (2) Charges excluded from “as reported” results for 2004 consist of \$4.9 million of restructuring costs related to exiting certain facilities and \$3.3 million in net income from discontinued operations.

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

Reconciliation of Results “As Reported” to Results “Excluding Charges”

	Twelve Months Ended December 31,						YOY % Change
	2005			2004			
	As Reported	Charges (1)	Excl. Charges	As Reported	Charges (2)	Excl. Charges	
Net sales	\$ 6,342.5		\$ 6,342.5	\$ 6,479.8		\$ 6,479.8	(2.1)%
Cost of products sold	4,448.1	—	4,448.1	4,641.0	(15.3)	4,625.7	
<b>GROSS MARGIN</b>	<b>1,894.4</b>	<b>—</b>	<b>1,894.4</b>	<b>1,838.8</b>	<b>15.3</b>	<b>1,854.1</b>	<b>2.2%</b>
% of sales	29.9%		29.9%	28.4%		28.6%	
Selling, general & administrative expense	1,265.6	—	1,265.6	1,208.8	(1.7)	1,207.1	4.8%
% of sales	20.0%		20.0%	18.7%		18.6%	
Impairment charge	34.4	(34.4)	—	295.1	(295.1)	—	
Restructuring costs	72.2	(51.3)	20.9	44.2	(44.2)	—	
<b>OPERATING INCOME</b>	<b>522.2</b>	<b>85.7</b>	<b>607.9</b>	<b>290.7</b>	<b>356.3</b>	<b>647.0</b>	<b>(6.0)%</b>
% of sales	8.2%		9.6%	4.5%		10.0%	
Nonoperating expenses:							
Interest expense, net	127.1	—	127.1	119.3	—	119.3	
Other	(23.0)	—	(23.0)	(3.2)	—	(3.2)	
	104.1	—	104.1	116.1	—	116.1	(10.3)%
<b>INCOME BEFORE INCOME TAXES</b>	<b>418.1</b>	<b>85.7</b>	<b>503.8</b>	<b>174.6</b>	<b>356.3</b>	<b>530.9</b>	<b>(5.1)%</b>
% of sales	6.6%		7.9%	2.7%		8.2%	
Income taxes	61.7	18.7	80.4	104.0	43.3	147.3	(45.4)%
Effective rate	14.8%		16.0%	59.6%		27.7%	
<b>INCOME FROM CONTINUING OPERATIONS</b>	<b>356.4</b>	<b>67.0</b>	<b>423.4</b>	<b>70.6</b>	<b>313.0</b>	<b>383.6</b>	<b>10.4%</b>
% of sales	5.6%		6.7%	1.1%		5.9%	
Discontinued operations, net of tax:							
Net loss	(105.1)	105.1	—	(186.7)	186.7	—	
<b>NET INCOME (LOSS)</b>	<b>\$ 251.3</b>	<b>\$ 172.1</b>	<b>\$ 423.4</b>	<b>\$ (116.1)</b>	<b>\$ 499.7</b>	<b>\$ 383.6</b>	<b>10.4%</b>
% of sales	4.0%		6.7%	(1.8)%		5.9%	
<b>EARNINGS PER SHARE FROM CONTINUING OPERATIONS:</b>							
Basic	\$ 1.30	\$ 0.24	\$ 1.54	\$ 0.26	\$ 1.14	\$ 1.40	
Diluted	\$ 1.30	\$ 0.24	\$ 1.54	\$ 0.26	\$ 1.14	\$ 1.40	
<b>LOSS PER SHARE FROM DISCONTINUED OPERATIONS:</b>							
Basic	\$ (0.38)	\$ 0.38	\$ —	\$ (0.68)	\$ 0.68	\$ —	
Diluted	\$ (0.38)	\$ 0.38	\$ —	\$ (0.68)	\$ 0.68	\$ —	
<b>EARNINGS (LOSS) PER SHARE:</b>							
Basic	\$ 0.92	\$ 0.63	\$ 1.54	\$ (0.42)	\$ 1.82	\$ 1.40	
Diluted	\$ 0.91	\$ 0.63	\$ 1.54	\$ (0.42)	\$ 1.82	\$ 1.40	
<b>Average shares outstanding:</b>							
Basic	274.4	274.4	274.4	274.4	274.4	274.4	
Diluted	274.9	274.9	274.9	274.7	274.7	274.7	

(1) Charges excluded from “as reported” results for 2005 consist of a \$34.4 million charge related to asset impairment, \$51.3 million of Project Acceleration restructuring costs related to exiting certain facilities and a \$105.1 million net loss related to discontinued operations.

(2) Charges excluded from “as reported” results for 2004 are restructuring, restructuring related and impairment charges and the net loss related to discontinued operations. These charges consist of \$15.3 million in restructuring related costs associated with product line exits (shown in cost of products sold), \$1.7 million of restructuring costs related to relocation of property and equipment (shown in selling, general and administrative expense), \$295.1 million in asset impairment, \$44.2 million of restructuring costs related to exiting certain facilities (shown in restructuring costs), and a \$186.7 million net loss related to discontinued operations.

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

	December 31, 2005	December 31, 2004
<b>Assets:</b>		
Cash and cash equivalents	\$ 115.5	\$ 505.6
Accounts receivable, net	1,202.7	1,199.4
Inventories, net	875.9	918.0
Deferred income taxes	109.8	73.8
Prepaid expenses and other	113.4	178.4
Current assets of discontinued operations	<u>55.5</u>	<u>137.2</u>
<b>Total Current Assets</b>	<b>2,472.8</b>	<b>3,012.4</b>
Other assets	185.5	186.0
Property, plant and equipment, net	971.1	1,231.9
Goodwill	2,354.7	1,823.4
Deferred income taxes	37.3	30.5
Other intangible assets, net	418.3	298.7
Non-current assets of discontinued operations	<u>6.1</u>	<u>83.9</u>
<b>Total Assets</b>	<b><u>\$ 6,445.8</u></b>	<b><u>\$ 6,666.8</u></b>
<b>Liabilities and Stockholders' Equity:</b>		
Notes payable	\$ 4.0	\$ 21.3
Accounts payable	647.3	637.1
Accrued compensation	155.0	136.2
Other accrued liabilities	719.5	750.9
Income taxes payable	82.5	68.8
Current portion of long-term debt	162.8	185.6
Current liabilities of discontinued operations	<u>26.4</u>	<u>71.4</u>
<b>Total Current Liabilities</b>	<b>1,797.5</b>	<b>1,871.3</b>
Long-term debt	2,429.7	2,424.3
Other non-current liabilities	573.4	604.1
Long-term liabilities of discontinued operations	2.0	2.9
Stockholders' Equity	<u>1,643.2</u>	<u>1,764.2</u>
<b>Total Liabilities and Stockholders' Equity</b>	<b><u>\$ 6,445.8</u></b>	<b><u>\$ 6,666.8</u></b>

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

	For The Twelve Months Ended December 31,	
	2005	2004
<b>Operating Activities:</b>		
Net income (loss)	\$ 251.3	\$ (116.1)
Adjustments to reconcile net income (loss) to net cash provided by operating activities:		
Depreciation and amortization	213.8	231.2
Impairment charges	34.4	374.0
Non-cash restructuring costs	56.2	30.9
Deferred income taxes	(66.1)	108.9
Gain on sale of assets/debt extinguishment	(20.0)	(9.0)
Loss on disposal of discontinued operations	96.8	90.5
Other	(23.9)	(8.4)
Changes in current accounts, excluding the effects of acquisitions:		
Accounts receivable	(29.5)	161.8
Inventories	45.7	(51.9)
Accounts payable	(0.7)	(27.9)
Accrued liabilities and other	71.1	(105.4)
Discontinued operations	12.5	(18.6)
Net cash provided by operating activities	<u>\$ 641.6</u>	<u>\$ 660.0</u>
<b>Investing Activities:</b>		
Acquisitions, net of cash acquired	\$ (740.0)	\$ (6.6)
Expenditures for property, plant and equipment	(92.2)	(121.9)
Disposals of non-current assets and sale of businesses	65.5	318.1
Net cash (used in) provided by investing activities	<u>\$ (766.7)</u>	<u>\$ 189.6</u>
<b>Financing Activities:</b>		
Proceeds from issuance of debt	\$ 337.0	\$ 33.9
Payments on notes payable and long-term debt	(360.1)	(298.4)
Cash dividends	(231.5)	(231.0)
Proceeds from exercised stock options and other	(2.6)	1.4
Net cash used in financing activities	<u>\$ (257.2)</u>	<u>\$ (494.1)</u>
Exchange rate effect on cash and cash equivalents	<u>\$ (7.8)</u>	<u>\$ 5.7</u>
(Decrease) Increase in cash and cash equivalents	(390.1)	361.2
Cash and cash equivalents at beginning of year	505.6	144.4
Cash and cash equivalents at end of period	<u>\$ 115.5</u>	<u>\$ 505.6</u>

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

Free Cash Flow (in millions):	For The Three Months Ended December 31,	
	2005	2004
Net cash provided by operating activities	\$ 190.3	\$ 238.2
Expenditures for property, plant and equipment	(22.3)	(26.8)
Cash dividends	(57.8)	(57.7)
Free Cash Flow	\$ 110.2	\$ 153.7

  

Free Cash Flow (in millions):	For The Twelve Months Ended December 31,	
	2005	2004
Net cash provided by operating activities	\$ 641.6	\$ 660.0
Expenditures for property, plant and equipment	(92.2)	(121.9)
Cash dividends	(231.5)	(231.0)
Free Cash Flow	\$ 317.9	\$ 307.1

---

(1) Free cash flow is defined as cash flow provided by operating activities less expenditures for property, plant and equipment and cash dividends.

---



**Newell Rubbermaid Inc.**  
**Financial Worksheet**  
**In Millions**

	2005					2004					Year-over-year changes			
	Net Sales	Excluding Charges Reconciliation (1)			Operating Margin	Net Sales	Excluding Charges Reconciliation (1)			Operating Margin	Net Sales		Operating Income	
		Reported OI	Excluded Charges	Ex Charges OI			Reported OI	Excluded Charges	Ex Charges OI		\$	%	\$	%
<b>Q1:</b>														
Cleaning & Organization	\$ 339.5	\$ 14.3	\$ —	\$ 14.3	4.2%	\$ 405.9	\$ 17.4	\$ 3.5	\$ 20.9	5.1%	\$(66.4)	(16.4)%	\$ (6.6)	(31.6)%
Office Products	332.8	33.5	—	33.5	10.1%	332.8	31.8	—	31.8	9.6%	—	0.0%	1.7	5.3%
Tools & Hardware	276.4	26.7	—	26.7	9.7%	274.3	43.0	—	43.0	15.7%	2.1	0.8%	(16.3)	(37.9)%
Home Fashions	198.3	(4.5)	—	(4.5)	(2.3)%	226.8	3.9	0.6	4.5	2.0%	(28.5)	(12.6)%	(9.0)	(200.0)%
Other	216.1	16.6	—	16.6	7.7%	222.3	15.4	—	15.4	6.9%	(6.2)	(2.8)%	1.2	7.8%
Impairment		—	—	—			—	—	—				—	
Restructuring Costs		(5.9)	—	(5.9)			(21.2)	21.2	—				(5.9)	
Corporate		(9.5)	—	(9.5)			(7.4)	—	(7.4)				(2.1)	28.4%
Total	<u>\$1,363.1</u>	<u>\$ 71.2</u>	<u>\$ —</u>	<u>\$ 71.2</u>	5.2%	<u>\$1,462.1</u>	<u>\$ 82.9</u>	<u>\$ 25.3</u>	<u>\$ 108.2</u>	7.4%	<u>\$(99.0)</u>	<u>(6.8)%</u>	<u>\$ (37.0)</u>	<u>(34.2)%</u>
Core businesses	1,363.1	71.2	—	71.2	5.2%	1,462.1	82.9	25.3	108.2	7.4%	(99.0)	(6.8)%	(37.0)	(34.2)%
Acquisitions / Divestitures	—	—	—	—		—	—	—	—		—	—	—	—
Total	<u>\$1,363.1</u>	<u>\$ 71.2</u>	<u>\$ —</u>	<u>\$ 71.2</u>	5.2%	<u>\$1,462.1</u>	<u>\$ 82.9</u>	<u>\$ 25.3</u>	<u>\$ 108.2</u>	7.4%	<u>\$(99.0)</u>	<u>(6.8)%</u>	<u>\$ (37.0)</u>	<u>(34.2)%</u>

	2005					2004					Year-over-year changes			
	Net Sales	Excluding Charges Reconciliation (1)			Operating Margin	Net Sales	Excluding Charges Reconciliation (1)			Operating Margin	Net Sales		Operating Income	
		Reported OI	Excluded Charges	Ex Charges OI			Reported OI	Excluded Charges	Ex Charges OI		\$	%	\$	%
<b>Q2:</b>														
Cleaning & Organization	\$ 404.6	\$ 26.1	\$ —	\$ 26.1	6.5%	\$ 434.9	\$ 13.4	\$ 5.2	\$ 18.7	4.3%	\$(30.3)	(7.0)%	\$ 7.4	39.6%
Office Products	495.5	98.9	—	98.9	20.0%	489.2	95.5	0.3	95.8	19.6%	6.3	1.3%	3.1	3.2%
Tools & Hardware	315.5	49.3	—	49.3	15.6%	300.3	43.5	3.1	46.6	15.5%	15.2	5.1%	2.7	5.8%
Home Fashions	212.0	3.6	—	3.6	1.7%	224.2	5.2	4.1	9.3	4.1%	(12.2)	(5.4)%	(5.7)	(61.3)%
Other	218.0	19.7	—	19.7	9.0%	228.8	16.0	0.1	16.1	7.0%	(10.8)	(4.7)%	3.6	22.4%
Impairment		(31.4)	31.4	—			(25.1)	25.1	—				—	
Restructuring Costs		(0.7)	—	(0.7)			(17.7)	17.7	—				(0.7)	
Corporate		(9.7)	—	(9.7)			(9.7)	—	(9.7)				—	0.0%
Total	<u>\$1,645.6</u>	<u>\$ 155.8</u>	<u>\$ 31.4</u>	<u>\$ 187.2</u>	11.4%	<u>\$1,677.4</u>	<u>\$ 121.1</u>	<u>\$ 55.7</u>	<u>\$ 176.8</u>	10.5%	<u>\$(31.8)</u>	<u>(1.9)%</u>	<u>\$ 10.4</u>	<u>5.9%</u>
Core businesses	1,645.6	155.8	31.4	187.2	11.4%	1,677.4	121.1	55.7	176.8	10.5%	(31.8)	(1.9)%	10.4	5.9%
Acquisitions / Divestitures	—	—	—	—		—	—	—	—		—	—	—	—
Total	<u>\$1,645.6</u>	<u>\$ 155.8</u>	<u>\$ 31.4</u>	<u>\$ 187.2</u>	11.4%	<u>\$1,677.4</u>	<u>\$ 121.1</u>	<u>\$ 55.7</u>	<u>\$ 176.8</u>	10.5%	<u>\$(31.8)</u>	<u>(1.9)%</u>	<u>\$ 10.4</u>	<u>5.9%</u>

	2005					2004					Year-over-year changes			
	Net Sales	Excluding Charges Reconciliation (1)			Operating Margin	Net Sales	Excluding Charges Reconciliation (1)			Operating Margin	Net Sales		Operating Income	
		Reported OI	Excluded Charges	Ex Charges OI			Reported OI	Excluded Charges	Ex Charges OI		\$	%	\$	%
<b>Q3:</b>														
Cleaning & Organization	\$ 406.3	\$ 52.9	\$ —	\$ 52.9	13.0%	\$ 416.5	\$ 28.5	\$ —	\$ 28.5	6.8%	\$ (10.2)	(2.4)%	\$ 24.4	85.6%
Office Products	427.8	59.9	—	59.9	14.0%	424.3	61.5	—	61.5	14.5%	3.5	0.8%	(1.6)	(2.6)%
Tools & Hardware	318.9	46.3	—	46.3	14.5%	300.6	45.1	—	45.1	15.0%	18.3	6.1%	1.2	2.7%
Home Fashions	203.8	13.8	—	13.8	6.8%	228.1	15.9	—	15.9	7.0%	(24.3)	(10.7)%	(2.1)	(13.2)%
Other	228.0	28.0	—	28.0	12.3%	239.2	26.2	—	26.2	11.0%	(11.2)	(4.7)%	1.8	6.9%
Impairment		(8.8)	8.8	—			(270.0)	270.0	—					—
Restructuring Costs		(14.6)	—	(14.6)			(0.4)	0.4	—					(14.6)
Corporate		(10.1)	—	(10.1)			(10.2)	—	(10.2)					0.1
Total	<u>\$ 1,584.8</u>	<u>\$ 167.4</u>	<u>\$ 8.8</u>	<u>\$ 176.2</u>	11.1%	<u>\$ 1,608.7</u>	<u>\$ (103.5)</u>	<u>\$ 270.4</u>	<u>\$ 167.0</u>	10.4%	<u>\$ (23.9)</u>	<u>(1.5)%</u>	<u>\$ 9.2</u>	<u>5.5%</u>
Core businesses	1,584.8	167.4	8.8	176.2	11.1%	1,608.7	(103.5)	270.4	167.0	10.4%	(23.9)	(1.5)%	9.2	5.5%
Acquisitions / Divestitures	—	—	—	—		—	—	—	—		—	—	—	—
Total	<u>\$ 1,584.8</u>	<u>\$ 167.4</u>	<u>\$ 8.8</u>	<u>\$ 176.2</u>	11.1%	<u>\$ 1,608.7</u>	<u>\$ (103.5)</u>	<u>\$ 270.4</u>	<u>\$ 167.0</u>	10.4%	<u>\$ (23.9)</u>	<u>(1.5)%</u>	<u>\$ 9.2</u>	<u>5.5%</u>

	2005					2004					Year-over-year changes			
	Net Sales	Excluding Charges Reconciliation (1)			Operating Margin	Net Sales	Excluding Charges Reconciliation (1)			Operating Margin	Net Sales		Operating Income	
		Reported OI	Excluded Charges	Ex Charges OI			Reported OI	Excluded Charges	Ex Charges OI		\$	%	\$	%
<b>Q4:</b>														
Cleaning & Organization	\$ 464.1	\$ 23.5	\$ —	\$ 23.5	5.1%	\$ 445.4	\$ 41.2	\$ —	\$ 41.2	9.3%	\$ 18.7	4.2%	\$ (17.7)	(43.0)%
Office Products	457.2	73.7	—	73.7	16.1%	439.9	73.2	—	73.2	16.6%	17.3	3.9%	0.5	0.7%
Tools & Hardware	349.5	48.8	—	48.8	14.0%	343.5	50.1	—	50.1	14.6%	6.0	1.7%	(1.3)	(2.6)%
Home Fashions	209.9	9.8	—	9.8	4.7%	227.7	8.1	—	8.1	3.6%	(17.8)	(7.8)%	1.7	21.0%
Other	268.3	33.8	—	33.8	12.6%	275.1	34.4	—	34.4	12.5%	(6.8)	(2.5)%	(0.6)	(1.7)%
Impairment		5.9	(5.9)	—			—	—	—					—
Restructuring Costs		(51.0)	51.3	0.3			(4.9)	4.9	—					0.3
Corporate		(16.7)	—	(16.7)			(12.0)	—	(12.0)					(4.7)
Total	<u>\$ 1,749.0</u>	<u>\$ 127.8</u>	<u>\$ 45.4</u>	<u>\$ 173.2</u>	9.9%	<u>\$ 1,731.6</u>	<u>\$ 190.1</u>	<u>\$ 4.9</u>	<u>\$ 195.0</u>	11.3%	<u>\$ 17.4</u>	<u>1.0%</u>	<u>\$ (21.8)</u>	<u>(11.2)%</u>
Core businesses	1,724.1	125.8	45.4	171.2	9.9%	1,731.6	190.1	4.9	195.0	11.3%	(7.5)	(0.4)%	(23.8)	(12.2)%
Acquisitions / Divestitures	24.9	2.0	—	2.0		—	—	—	—		24.9	N/A	2.0	—
Total	<u>\$ 1,749.0</u>	<u>\$ 127.8</u>	<u>\$ 45.4</u>	<u>\$ 173.2</u>	9.9%	<u>\$ 1,731.6</u>	<u>\$ 190.1</u>	<u>\$ 4.9</u>	<u>\$ 195.0</u>	11.3%	<u>\$ 17.4</u>	<u>1.0%</u>	<u>\$ (21.8)</u>	<u>(11.2)%</u>

	2005					2004					Year-over-year changes			
	Net Sales	Excluding Charges Reconciliation (1)			Operating Margin	Net Sales	Excluding Charges Reconciliation (1)			Operating Margin	Net Sales		Operating Income	
		Reported OI	Excluded Charges	Ex Charges OI			Reported OI	Excluded Charges	Ex Charges OI		\$	%	\$	%
<b>YTD:</b>														
Cleaning & Organization	\$1,614.6	\$ 116.9	\$ —	\$ 116.9	7.2%	\$1,702.7	\$ 100.7	\$ 8.7	\$ 109.4	6.4%	\$ (88.1)	(5.2)%	\$ 7.5	6.9%
Office Products	1,713.3	266.0	—	266.0	15.5%	1,686.2	261.9	0.4	262.3	15.6%	27.1	1.6%	3.7	1.4%
Tools & Hardware	1,260.3	171.1	—	171.1	13.6%	1,218.7	181.8	3.0	184.8	15.2%	41.6	3.4%	(13.7)	(7.4)%
Home Fashions	824.0	22.7	—	22.7	2.8%	906.8	33.0	4.8	37.8	4.2%	(82.8)	(9.1)%	(15.1)	(39.9)%
Other	930.3	98.1	—	98.1	10.5%	965.4	92.0	0.1	92.1	9.5%	(35.1)	(3.6)%	6.0	6.5%
Impairment		(34.4)	34.4	—			(295.1)	295.1	—					—
Restructuring Costs		(72.2)	51.3	(20.9)			(44.2)	44.2	—					(20.9)
Corporate		(46.0)	—	(46.0)			(39.4)	—	(39.4)					(6.6)
Total	<u>\$6,342.5</u>	<u>\$ 522.2</u>	<u>\$ 85.7</u>	<u>\$ 607.9</u>	9.6%	<u>\$6,479.8</u>	<u>\$ 290.7</u>	<u>\$ 356.3</u>	<u>\$ 647.0</u>	10.0%	<u>\$ (137.3)</u>	<u>(2.1)%</u>	<u>\$ (39.1)</u>	<u>(6.0)%</u>
Core businesses	6,317.6	520.2	85.7	605.9	9.6%	6,479.8	290.7	356.3	647.0	10.0%	(162.2)	(2.5)%	(41.1)	(6.4)%
Acquisitions / Divestitures	24.9	2.0	—	2.0		—	—	—	—		24.9	—	—	—
Total	<u>\$6,342.5</u>	<u>\$ 522.2</u>	<u>\$ 85.7</u>	<u>\$ 607.9</u>	9.6%	<u>\$6,479.8</u>	<u>\$ 290.7</u>	<u>\$ 356.3</u>	<u>\$ 647.0</u>	10.0%	<u>\$ 137.3</u>	<u>(2.1)%</u>	<u>\$ (41.1)</u>	<u>(6.4)%</u>

(1) Charges are primarily related to restructuring, impairment and product line exits.

Newell Rubbermaid Inc.  
Three Months Ended December 31, 2005  
In Millions

Currency Analysis

By Segment	2005			2004	Year-over-year Increase (Decrease)		Currency Impact
	Sales as Reported	Currency Impact	Adjusted Sales	Sales as Reported	Excluding Currency	Including Currency	
Cleaning & Organization	\$ 464.1	\$ 1.2	\$ 465.3	\$ 445.4	4.5%	4.2%	(0.3)%
Office Products	457.2	7.7	464.9	439.9	5.7%	3.9%	(1.8)%
Tools & Hardware	349.5	(0.7)	348.8	343.5	1.5%	1.7%	0.2%
Home Fashions	209.9	7.1	217.0	227.7	(4.7)%	(7.8)%	(3.1)%
Other	268.3	(0.6)	267.7	275.1	(2.7)%	(2.5)%	0.2%
<b>Total Company</b>	<b>\$ 1,749.0</b>	<b>\$ 14.7</b>	<b>\$ 1,763.7</b>	<b>\$ 1,731.6</b>	<b>1.9%</b>	<b>1.0%</b>	<b>(0.8)%</b>
<b>By Geography</b>							
United States	\$ 1,272.7	\$ —	\$ 1,272.7	\$ 1,232.4	3.3%	3.3%	0.0%
Canada	102.3	(3.5)	98.8	98.5	0.3%	3.9%	3.6%
North America	1,375.0	(3.5)	1,371.5	1,330.9	3.1%	3.3%	0.3%
Europe	261.3	22.1	283.4	304.6	(7.0)%	(14.2)%	(7.3)%
Central & South America	64.0	(5.1)	58.9	51.7	13.9%	23.8%	9.9%
All Other	48.7	1.2	49.9	44.4	12.4%	9.7%	(2.7)%
<b>Total Company</b>	<b>\$ 1,749.0</b>	<b>\$ 14.7</b>	<b>\$ 1,763.7</b>	<b>\$ 1,731.6</b>	<b>1.9%</b>	<b>1.0%</b>	<b>(0.8)%</b>

Newell Rubbermaid Inc.  
 Twelve Months Ended December 31, 2005  
 In Millions

Currency Analysis

By Segment	2005			2004	Year-over-year Increase (Decrease)		Currency Impact
	Sales as Reported	Currency Impact	Adjusted Sales	Sales as Reported	Excluding Currency	Including Currency	
Cleaning & Organization	\$ 1,614.6	\$ (11.3)	\$ 1,603.3	\$ 1,702.7	(5.8)%	(5.2)%	0.7%
Office Products	1,713.3	(10.1)	1,703.2	1,686.2	1.0%	1.6%	0.6%
Tools & Hardware	1,260.3	(14.2)	1,246.1	1,218.7	2.2%	3.4%	1.2%
Home Fashions	824.0	(6.5)	817.5	906.8	(9.8)%	(9.1)%	0.7%
Other	930.3	(3.1)	927.2	965.4	(4.0)%	(3.6)%	0.3%
<b>Total Company</b>	<b>\$ 6,342.5</b>	<b>\$ (45.2)</b>	<b>\$ 6,297.3</b>	<b>\$ 6,479.8</b>	<b>(2.8)%</b>	<b>(2.1)%</b>	<b>0.7%</b>
<b>By Geography</b>							
United States	\$ 4,537.1	\$ —	\$ 4,537.1	\$ 4,611.1	(1.6)%	(1.6)%	0.0%
Canada	370.6	(24.6)	346.0	349.1	(0.9)%	6.2%	7.0%
North America	4,907.7	(24.6)	4,883.1	4,960.2	(1.6)%	(1.1)%	0.5%
Europe	1,044.4	(4.7)	1,039.7	1,163.6	(10.6)%	(10.2)%	0.4%
Central & South America	226.9	(13.2)	213.7	200.7	6.5%	13.1%	6.6%
All Other	163.5	(2.7)	160.8	155.3	3.5%	5.3%	1.7%
<b>Total Company</b>	<b>\$ 6,342.5</b>	<b>\$ (45.2)</b>	<b>\$ 6,297.3</b>	<b>\$ 6,479.8</b>	<b>(2.8)%</b>	<b>(2.1)%</b>	<b>0.7%</b>

Newell Rubbermaid Inc.

2003-2005 Quarterly Segment Sales and Operating Income

Restatement Classifying Certain Cleaning & Organization Business Previously Held for Sale Back to Continuing Operations

January 26, 2006

During the fourth quarter 2005, the company elected to retain a certain business in the Cleaning & Organization segment previously held for sale. The schedule below shows the impact of this business, which will be reported as part of continuing operations.

2005	Q1					Q2					Q3					Q4					Full Year																				
	Reported		Ex.		Margin	Reported		Ex.		Margin	Reported		Ex.		Margin	Reported		Ex.		Margin	Reported		Ex.		Margin																
	Sales	Charges	Charges	Charges		Sales	Charges	Charges	Charges		Sales	Charges	Charges	Charges		Sales	Charges	Charges	Charges		Sales	Charges	Charges	Charges		Sales	Charges	Charges	Charges												
Cleaning & Organization	\$ 339.5	\$ 14.3	—	\$ 14.3	4.2%	\$ 404.6	\$ 26.1	—	\$ 26.1	6.5%	\$ 406.3	\$ 52.9	—	\$ 52.9	13.0%	\$ 405.9	\$ 17.4	3.5	\$ 20.9	5.1%	\$ 434.9	\$ 13.4	5.2	\$ 18.7	4.3%	\$ 416.5	\$ 28.5	—	\$ 28.5	6.8%	\$ 445.4	\$ 41.2	—	\$ 41.2	9.3%	1,702.7	100.7	8.7	109.4	6.4%	
Office Products	332.8	33.5	—	33.5	10.1%	495.5	98.9	—	98.9	20.0%	427.8	59.9	—	59.9	14.0%	332.8	31.8	—	31.8	9.6%	489.2	95.5	0.3	95.8	19.6%	424.3	61.5	—	61.5	14.5%	439.9	73.2	—	73.2	16.6%	1,686.2	261.9	0.4	262.3	15.6%	
Tools & Hardware	276.4	26.7	—	26.7	9.7%	315.5	49.3	—	49.3	15.6%	318.9	46.3	—	46.3	14.5%	274.3	43.0	—	43.0	15.7%	300.3	43.5	3.1	46.6	15.5%	300.6	45.1	—	45.1	15.0%	343.5	50.1	—	50.1	14.6%	1,218.7	181.8	3.0	184.8	15.2%	
Home Fashions	198.3	(4.5)	—	(4.5)	(2.3%)	212.0	3.6	—	3.6	1.7%	203.8	13.8	—	13.8	6.8%	226.8	3.9	0.6	4.5	2.0%	224.2	5.2	4.1	9.3	4.1%	228.1	15.9	—	15.9	7.0%	227.7	8.1	—	8.1	3.6%	906.8	33.0	4.8	37.8	4.2%	
Other	216.1	16.6	—	16.6	7.7%	218.0	19.7	—	19.7	9.0%	228.0	28.0	—	28.0	12.3%	222.3	15.4	—	15.4	6.9%	228.8	16.0	0.1	16.1	7.0%	239.2	26.2	—	26.2	11.0%	275.1	34.4	—	34.4	12.5%	965.4	92.0	0.1	92.1	9.5%	
Corporate	—	(9.5)	—	(9.5)	—	—	(9.7)	—	(9.7)	—	—	(10.1)	—	(10.1)	—	—	(7.4)	—	(7.4)	—	(9.7)	—	(25.1)	25.1	—	(270.0)	270.0	—	—	—	—	(12.0)	—	(12.0)	—	(39.4)	—	(39.4)	—	—	—
Impairment	—	(5.9)	—	(5.9)	—	—	(0.7)	—	(0.7)	—	—	(8.8)	8.8	—	(8.8)	—	—	—	—	—	(17.7)	17.7	—	—	(0.4)	0.4	—	—	—	—	(4.9)	4.9	—	—	—	(295.1)	295.1	—	—	—	
Restructuring	—	(5.9)	—	(5.9)	—	—	(0.7)	—	(0.7)	—	—	(8.8)	8.8	—	(8.8)	—	—	—	—	—	(17.7)	17.7	—	—	(0.4)	0.4	—	—	—	—	(4.9)	4.9	—	—	—	(295.1)	295.1	—	—	—	
Continuing Operations	1,363.1	71.2	—	71.2	5.2%	1,645.6	155.8	31.4	187.2	11.4%	1,584.8	167.4	8.8	176.2	11.1%	1,462.1	82.9	25.3	108.2	7.4%	1,677.4	121.1	55.7	176.8	10.5%	1,608.7	(103.5)	270.4	167.0	10.4%	1,731.6	190.1	4.9	195.0	11.3%	6,479.8	290.7	356.3	647.0	10.0%	
Previously Held for Sale	16.5	2.9	—	2.9	17.6%	28.1	(28.4)	31.4	3.0	10.7%	13.6	24.7	(25.5)	(0.8)	(5.9%)	20.1	1.2	0.6	1.8	9.0%	34.8	4.7	(0.5)	4.2	12.1%	12.3	(1.3)	—	(1.3)	(10.6%)	7.1	(3.9)	—	(3.9)	(54.9%)	74.3	0.7	0.1	0.8	1.1%	
2004	Q1					Q2					Q3					Q4					Full Year																				
	Reported		Ex.		Margin	Reported		Ex.		Margin	Reported		Ex.		Margin	Reported		Ex.		Margin	Reported		Ex.		Margin																
	Sales	Charges	Charges	Charges		Sales	Charges	Charges	Charges		Sales	Charges	Charges	Charges		Sales	Charges	Charges	Charges		Sales	Charges	Charges	Charges		Sales	Charges	Charges	Charges												
Cleaning & Organization	\$ 405.9	\$ 17.4	3.5	\$ 20.9	5.1%	\$ 434.9	\$ 13.4	5.2	\$ 18.7	4.3%	\$ 416.5	\$ 28.5	—	\$ 28.5	6.8%	\$ 445.4	\$ 41.2	—	\$ 41.2	9.3%	1,702.7	100.7	8.7	109.4	6.4%																
Office Products	332.8	31.8	—	31.8	9.6%	489.2	95.5	0.3	95.8	19.6%	424.3	61.5	—	61.5	14.5%	439.9	73.2	—	73.2	16.6%	1,686.2	261.9	0.4	262.3	15.6%																
Tools & Hardware	274.3	43.0	—	43.0	15.7%	300.3	43.5	3.1	46.6	15.5%	300.6	45.1	—	45.1	15.0%	343.5	50.1	—	50.1	14.6%	1,218.7	181.8	3.0	184.8	15.2%																
Home Fashions	226.8	3.9	0.6	4.5	2.0%	224.2	5.2	4.1	9.3	4.1%	228.1	15.9	—	15.9	7.0%	227.7	8.1	—	8.1	3.6%	906.8	33.0	4.8	37.8	4.2%																
Other	222.3	15.4	—	15.4	6.9%	228.8	16.0	0.1	16.1	7.0%	239.2	26.2	—	26.2	11.0%	275.1	34.4	—	34.4	12.5%	965.4	92.0	0.1	92.1	9.5%																
Corporate	—	(7.4)	—	(7.4)	—	—	(9.7)	—	(9.7)	—	—	(10.2)	—	(10.2)	—	—	(12.0)	—	(12.0)	—	(9.7)	—	(25.1)	25.1	—	(270.0)	270.0	—	—	—	(12.0)	—	(12.0)	—	(39.4)	—	(39.4)	—	—	—	
Impairment	—	(7.4)	—	(7.4)	—	—	(9.7)	—	(9.7)	—	—	(10.2)	—	(10.2)	—	—	(12.0)	—	(12.0)	—	(9.7)	—	(25.1)	25.1	—	(270.0)	270.0	—	—	—	(12.0)	—	(12.0)	—	(39.4)	—	(39.4)	—	—	—	
Restructuring	—	(7.4)	—	(7.4)	—	—	(9.7)	—	(9.7)	—	—	(10.2)	—	(10.2)	—	—	(12.0)	—	(12.0)	—	(9.7)	—	(25.1)	25.1	—	(270.0)	270.0	—	—	—	(12.0)	—	(12.0)	—	(39.4)	—	(39.4)	—	—	—	
Continuing Operations	1,462.1	82.9	25.3	108.2	7.4%	1,677.4	121.1	55.7	176.8	10.5%	1,608.7	(103.5)	270.4	167.0	10.4%	1,731.6	190.1	4.9	195.0	11.3%	6,479.8	290.7	356.3	647.0	10.0%																
Previously Held for Sale	20.1	1.2	0.6	1.8	9.0%	34.8	4.7	(0.5)	4.2	12.1%	12.3	(1.3)	—	(1.3)	(10.6%)	7.1	(3.9)	—	(3.9)	(54.9%)	74.3	0.7	0.1	0.8	1.1%																
2003	Q1					Q2					Q3					Q4					Full Year																				
	Reported		Ex.		Margin	Reported		Ex.		Margin	Reported		Ex.		Margin	Reported		Ex.		Margin	Reported		Ex.		Margin																
	Sales	Charges	Charges	Charges		Sales	Charges	Charges	Charges		Sales	Charges	Charges	Charges		Sales	Charges	Charges	Charges		Sales	Charges	Charges	Charges		Sales	Charges	Charges	Charges												
Cleaning & Organization	\$ 435.1	\$ 41.3	0.4	\$ 41.7	9.6%	\$ 472.4	\$ 23.1	0.2	\$ 23.3	4.9%	\$ 469.9	\$ 35.0	0.4	\$ 35.4	7.5%	\$ 471.2	\$ 4.1	1.5	\$ 5.6	1.2%	1,848.6	103.6	2.4	106.0	5.7%																
Office Products	322.3	47.1	0.9	48.0	14.9%	507.8	114.8	0.1	114.9	22.6%	428.7	69.9	0.1	70.0	16.3%	422.4	77.8	1.3	79.1	18.7%	1,681.2	309.6	2.4	312.0	18.6%																
Tools & Hardware	265.6	35.4	1.5	36.9	13.9%	294.6	47.7	0.6	48.3	16.4%	299.3	53.4	0.3	53.7	17.9%	340.2	42.8	(0.2)	42.6	12.5%	1,199.7	179.3	2.2	181.5	15.1%																
Home Fashions	219.6	4.7	1.3	6.0	2.7%	227.8	7.9	0.7	8.6	3.8%	223.5	17.5	0.6	18.1	8.1%	230.1	14.3	4.4	18.7	8.1%	901.0	44.4	7.0	51.4	5.7%																
Other	234.2	21.9	0.4	22.3	9.5%	226.6	19.0	(0.2)	18.8	8.3%	232.7	29.6	(0.2)	29.4	12.6%	290.8	44.3	1.4	45.7	15.7%	984.3	114.8	1.4	116.2	11.8%																
Corporate	—	(7.2)	—	(7.2)	—	—	(6.3)	—	(6.3)	—	—	(10.9)	—	(10.9)	—	—	(5.9)	—	(5.9)	—	(30.3)	—	(30.3)	—	(30.3)	—															
Impairment	—	(7.2)	—	(7.2)	—	—	(6.3)	—	(6.3)	—	—	(10.9)	—	(10.9)	—	—	(5.9)	—	(5.9)	—	(30.3)	—	(30.3)	—	(30.3)	—															
Restructuring	—	(7.2)	—	(7.2)	—	—	(6.3)	—	(6.3)	—	—	(10.9)	—	(10.9)	—	—	(5.9)	—	(5.9)	—	(30.3)	—	(30.3)	—	(30.3)	—															
Continuing Operations	1,476.8	123.9	23.8	147.7	10.0%	1,729.2	153.1	54.5	207.6	12.0%	1,654.1	152.7	43.0	195.7	11.8%	1,754.7	67.8	118.0	185.8	10.6%	6,614.8	497.6	239.2	736.8	11.1%																
Previously Held for Sale	18.7	2.2	—	2.2	11.8%	34.1	4.8	—	4.8	14.1%	16.6	(2.3)	—	(2.3)	(13.9%)	6.0	(3.8)	0.7	(3.1)	(51.7%)	75.4	0.9	0.7	1.6	2.1%																

(1) Charges are primarily related to restructuring, asset impairment, product line exits, acquisitions and divestitures

Newell Rubbermaid  
Quarterly Income Statements  
Restatement Classifying Certain Cleaning & Organization Business Previously Held for Sale Back to Continuing Operations  
January 26, 2006

During the fourth quarter 2005, the company elected to retain a certain business in the Cleaning & Organization segment previously held for sale. The schedule below shows this business reported as part of continuing operations.

2005	Q1			Q2			Q3		
	Reported	Charges (1)	Excluding Charges	Reported	Charges (1)	Excluding Charges	Reported	Charges (1)	Excluding Charges
Net Sales	1,363.1	—	1,363.1	1,645.6	—	1,645.6	1,584.8	—	1,584.8
GROSS MARGIN	374.7	—	374.7	508.1	—	508.1	498.3	—	498.3
SG&A	(297.6)	—	(297.6)	(320.2)	—	(320.2)	(307.5)	—	(307.5)
Impairment	—	—	—	(31.4)	31.4	—	(8.8)	8.8	—
Restructuring	(5.9)	—	(5.9)	(0.7)	—	(0.7)	(14.6)	—	(14.6)
OPERATING INCOME	71.2	—	71.2	155.8	31.4	187.2	167.4	8.8	176.2
Non-Operating Expense	(28.5)	—	(28.5)	(32.9)	—	(32.9)	(33.7)	—	(33.7)
Income Taxes	46.7	—	46.7	(41.1)	(6.9)	(48.0)	(33.3)	5.1	(28.2)
Income from Continuing Operations	89.4	—	89.4	81.8	24.5	106.3	100.4	13.9	114.3
Discontinued Operations, net	(52.9)	52.9	—	(15.6)	15.6	—	(28.9)	28.9	—
NET INCOME	<u>36.5</u>	<u>52.9</u>	<u>89.4</u>	<u>66.2</u>	<u>40.1</u>	<u>106.3</u>	<u>71.5</u>	<u>42.8</u>	<u>114.3</u>
<b>EARNINGS PER SHARE FROM CONTINUING OPERATIONS:</b>									
Basic	\$ 0.33	\$ —	\$ 0.33	\$ 0.30	\$ 0.09	\$ 0.39	\$ 0.37	\$ 0.05	\$ 0.42
Diluted	\$ 0.33	\$ —	\$ 0.33	\$ 0.30	\$ 0.09	\$ 0.39	\$ 0.37	\$ 0.05	\$ 0.42
<b>LOSS PER SHARE FROM DISCONTINUED OPERATIONS:</b>									
Basic	\$ (0.19)	\$ 0.19	\$ —	\$ (0.06)	\$ 0.06	\$ —	\$ (0.11)	\$ 0.11	\$ —
Diluted	\$ (0.19)	\$ 0.19	\$ —	\$ (0.06)	\$ 0.06	\$ —	\$ (0.11)	\$ 0.11	\$ —
<b>EARNINGS PER SHARE:</b>									
Basic	\$ 0.13	\$ 0.19	\$ 0.33	\$ 0.24	\$ 0.15	\$ 0.39	\$ 0.26	\$ 0.16	\$ 0.42
Diluted	\$ 0.13	\$ 0.19	\$ 0.33	\$ 0.24	\$ 0.15	\$ 0.39	\$ 0.26	\$ 0.16	\$ 0.42
<b>Average shares outstanding:</b>									
Basic	274.4	274.4	274.4	274.4	274.4	274.4	274.4	274.4	274.4
Diluted	274.9	274.9	274.9	274.7	274.7	274.7	275.0	275.0	275.0

(1) Charges are related to asset impairment and divestitures.

**Newell Rubbermaid**  
**Quarterly Income Statements**  
**Restatement Classifying Certain Cleaning & Organization Business Previously Held for Sale Back to Continuing Operations**  
**January 26, 2006**

During the fourth quarter 2005, the company elected to retain a certain business in the Cleaning & Organization segment previously held for sale. The schedule below shows this business reported as part of continuing operations.

2004	Q1			Q2			Q3			Q4			Full Year		
	Reported	Charges (1)	Excluding Charges	Reported	Charges (1)	Excluding Charges	Reported	Charges (1)	Excluding Charges	Reported	Charges (1)	Excluding Charges	Reported	Charges (1)	Excluding Charges
Net Sales	1,462.1	—	1,462.1	1,677.4	—	1,677.4	1,608.7	—	1,608.7	1,731.6	—	1,731.6	6,479.8	—	6,479.8
GROSS MARGIN	397.1	3.9	401.0	477.1	11.4	488.5	459.2	—	459.2	505.4	—	505.4	1,838.8	15.3	1,854.1
SG&A	(293.0)	0.2	(292.8)	(313.2)	1.5	(311.7)	(292.3)	—	(292.3)	(310.4)	—	(310.4)	(1,208.8)	1.6	(1,207.2)
Impairment	—	—	—	(25.1)	25.1	—	(270.0)	270.0	—	—	—	—	(295.1)	—	—
Restructuring	(21.2)	21.2	—	(17.7)	17.7	—	(0.4)	0.4	—	(4.9)	4.9	—	(44.2)	44.2	—
OPERATING INCOME	82.9	25.3	108.2	121.1	55.7	176.8	(103.5)	270.5	167.0	190.1	4.9	195.0	290.7	356.3	647.0
Non Operating Expense	(33.2)	—	(33.2)	(31.2)	—	(31.2)	(29.2)	—	(29.2)	(22.6)	—	(22.6)	(116.1)	—	(116.1)
Income Taxes	(16.2)	(8.7)	(24.9)	(18.2)	(17.3)	(35.5)	(22.9)	(16.1)	(39.0)	(46.6)	(1.3)	(47.9)	(104.0)	(43.3)	(147.3)
<b>Income from Continuing Operations</b>	<b>33.5</b>	<b>16.6</b>	<b>50.1</b>	<b>71.7</b>	<b>38.4</b>	<b>110.1</b>	<b>(155.6)</b>	<b>254.4</b>	<b>98.8</b>	<b>120.9</b>	<b>3.6</b>	<b>124.5</b>	<b>70.6</b>	<b>313.0</b>	<b>383.6</b>
Discontinued Operations	(108.4)	108.4	—	(10.7)	10.7	—	(70.8)	70.8	—	3.2	(3.2)	—	(186.7)	186.7	—
<b>NET (LOSS) INCOME</b>	<b>(74.9)</b>	<b>125.0</b>	<b>50.1</b>	<b>61.0</b>	<b>49.1</b>	<b>110.1</b>	<b>(226.4)</b>	<b>325.2</b>	<b>98.8</b>	<b>124.1</b>	<b>0.4</b>	<b>124.5</b>	<b>(116.1)</b>	<b>499.7</b>	<b>383.6</b>
<b>EARNINGS (LOSS) PER SHARE FROM CONTINUING OPERATIONS:</b>															
Basic	\$ 0.12	\$ 0.06	\$ 0.18	\$ 0.26	\$ 0.14	\$ 0.40	\$ (0.57)	\$ 0.93	\$ 0.36	\$ 0.44	\$ 0.01	\$ 0.45	\$ 0.26	\$ 1.14	\$ 1.40
Diluted	\$ 0.12	\$ 0.06	\$ 0.18	\$ 0.26	\$ 0.14	\$ 0.40	\$ (0.57)	\$ 0.93	\$ 0.36	\$ 0.44	\$ 0.01	\$ 0.45	\$ 0.26	\$ 1.14	\$ 1.40
<b>LOSS PER SHARE FROM DISCONTINUED OPERATIONS:</b>															
Basic	\$ (0.40)	\$ 0.40	\$ —	\$ (0.04)	\$ 0.04	\$ —	\$ (0.26)	\$ 0.26	\$ —	\$ 0.01	\$ (0.01)	\$ —	\$ (0.68)	\$ 0.68	\$ —
Diluted	\$ (0.39)	\$ 0.39	\$ —	\$ (0.04)	\$ 0.04	\$ —	\$ (0.26)	\$ 0.26	\$ —	\$ 0.01	\$ (0.01)	\$ —	\$ (0.68)	\$ 0.68	\$ —
<b>(LOSS) EARNINGS PER SHARE:</b>															
Basic	\$ (0.27)	\$ 0.46	\$ 0.18	\$ 0.22	\$ 0.18	\$ 0.40	\$ (0.83)	\$ 1.19	\$ 0.36	\$ 0.45	\$ 0.00	\$ 0.45	\$ (0.42)	\$ 1.82	\$ 1.40
Diluted	\$ (0.27)	\$ 0.46	\$ 0.18	\$ 0.22	\$ 0.18	\$ 0.40	\$ (0.83)	\$ 1.19	\$ 0.36	\$ 0.45	\$ 0.00	\$ 0.45	\$ (0.42)	\$ 1.82	\$ 1.40
<b>Average shares outstanding:</b>															
Basic	274.4	274.4	274.4	274.4	274.4	274.4	274.4	274.4	274.4	274.4	274.4	274.4	274.4	274.4	274.4
Diluted	274.5	274.5	274.5	274.5	274.5	274.5	274.4	274.4	274.4	283.5	283.5	283.5	274.7	274.7	274.7

(1) Charges are primarily related to restructuring, asset impairment, product line exits, acquisitions and divestitures



**Newell Rubbermaid**  
**Quarterly Income Statements**  
**Restatement Classifying Certain Cleaning & Organization Business Previously Held for Sale Back to Continuing Operations**  
**January 26, 2006**

During the fourth quarter 2005, the company elected to retain a certain business in the Cleaning & Organization segment previously held for sale. The schedule below shows this business reported as part of continuing operations.

2003	Q1			Q2			Q3			Q4			Full Year		
	Reported	Charges (1)	Excluding Charges	Reported	Charges (1)	Excluding Charges	Reported	Charges (1)	Excluding Charges	Reported	Charges (1)	Excluding Charges	Reported	Charges (1)	Excluding Charges
Net Sales	1,476.8	—	1,476.8	1,729.2	—	1,729.2	1,654.1	—	1,654.1	1,754.7	—	1,754.7	6,614.8	—	6,614.8
GROSS MARGIN	416.9	4.1	421.0	514.4	1.3	515.7	473.7	1.2	474.9	477.0	7.1	484.1	1,882.1	13.6	1,895.7
SG&A	(273.7)	0.4	(273.3)	(308.2)	0.1	(308.1)	(279.2)	—	(279.2)	(299.6)	1.3	(298.3)	(1,160.6)	1.8	(1,158.9)
Impairment	—	—	—	—	—	—	—	—	—	(34.5)	34.5	—	(34.5)	34.5	—
Restructuring	(19.3)	19.3	—	(53.1)	53.1	—	(41.8)	41.8	—	(75.1)	75.1	—	(189.3)	189.3	—
OPERATING INCOME	123.9	23.8	147.7	153.1	54.5	207.6	152.7	43.0	195.7	67.8	118.0	185.8	497.6	239.2	736.8
Non Operating Expense	(57.4)	21.1	(36.3)	(31.3)	—	(31.3)	(34.7)	—	(34.7)	(36.6)	9.2	(27.4)	(159.9)	30.3	(129.6)
Income Taxes	(19.7)	(16.2)	(35.9)	(39.4)	(17.8)	(57.2)	(37.3)	(14.2)	(51.5)	(23.3)	(25.9)	(49.2)	(119.8)	(74.1)	(193.9)
Income from Continuing Operations	46.8	28.7	75.5	82.4	36.7	119.1	80.7	28.8	109.5	7.9	101.3	109.2	217.9	195.4	413.3
Discontinued Operations	(30.8)	30.8	—	(8.6)	8.6	—	(5.5)	5.5	—	(219.5)	219.5	—	(264.5)	264.5	—
<b>NET INCOME (LOSS)</b>	<b>16.0</b>	<b>59.5</b>	<b>75.5</b>	<b>73.8</b>	<b>45.3</b>	<b>119.1</b>	<b>75.2</b>	<b>34.3</b>	<b>109.5</b>	<b>(211.6)</b>	<b>320.8</b>	<b>109.2</b>	<b>(46.6)</b>	<b>459.9</b>	<b>413.3</b>

**EARNINGS PER SHARE FROM**

CONTINUING OPERATIONS:																														
Basic	\$	0.17	\$	0.10	\$	0.28	\$	0.30	\$	0.13	\$	0.43	\$	0.29	\$	0.10	\$	0.40	\$	0.03	\$	0.37	\$	0.40	\$	0.79	\$	0.71	\$	1.51
Diluted	\$	0.17	\$	0.10	\$	0.28	\$	0.30	\$	0.13	\$	0.43	\$	0.29	\$	0.10	\$	0.40	\$	0.03	\$	0.37	\$	0.40	\$	0.79	\$	0.71	\$	1.51

**LOSS PER SHARE FROM DISCONTINUED**

OPERATIONS:																														
Basic	\$	(0.11)	\$	0.11	\$	—	\$	(0.03)	\$	0.03	\$	—	\$	(0.02)	\$	0.02	\$	—	\$	(0.80)	\$	0.80	\$	—	\$	(0.96)	\$	0.96	\$	—
Diluted	\$	(0.11)	\$	0.11	\$	—	\$	(0.03)	\$	0.03	\$	—	\$	(0.02)	\$	0.02	\$	—	\$	(0.80)	\$	0.80	\$	—	\$	(0.96)	\$	0.96	\$	—

**EARNINGS**

(LOSS) PER SHARE:																														
Basic	\$	0.06	\$	0.22	\$	0.28	\$	0.27	\$	0.17	\$	0.43	\$	0.27	\$	0.13	\$	0.40	\$	(0.77)	\$	1.17	\$	0.40	\$	(0.17)	\$	1.68	\$	1.51
Diluted	\$	0.06	\$	0.22	\$	0.28	\$	0.27	\$	0.16	\$	0.43	\$	0.27	\$	0.13	\$	0.40	\$	(0.77)	\$	1.17	\$	0.40	\$	(0.17)	\$	1.68	\$	1.51

**Average shares**

outstanding:																																		
Basic		273.6		273.6		273.6		274.2		274.2		274.2		274.4		274.4		274.4		274.4		274.4		274.4		274.4		274.4		274.1		274.1		274.1
Diluted		274.0		274.0		274.0		274.7		274.7		274.7		274.4		274.4		274.4		274.4		274.4		274.4		274.4		274.4		274.1		274.1		274.1

(1) Charges are primarily related to restructuring, asset impairment, product line exits, acquisitions and divestitures