

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) May 7, 1998

NEWELL CO.

(Exact Name of Registrant as Specified in Charter)

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

29 East Stephenson Street, Freeport, Illinois 61032

(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code (815) 235-4171

Item 5. Other Events.

Newell Co. ("Newell") issued a news release announcing that on May 7, 1998, it acquired Calphalon Corporation, an Ohio corporation ("Calphalon"), through the merger of a wholly owned subsidiary of Newell with and into Calphalon. A copy of the news release is attached hereto as Exhibit 99.

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits.

(c) Exhibits.

(99) News Release dated May 7, 1998.

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 CO.
(Registrant)

Date: May 11, 1998

/s/ Dale L. Matschullat
By: -----
Dale L. Matschullat
Vice President -- General Counsel

EXHIBIT INDEX

Exhibit No. -----	Description -----
99	News Release dated May 7, 1998

NEWS RELEASE

NEWELL CO. COMPLETES ACQUISITION OF CALPHALON

FREEPORT, IL, May 7, 1998 -- Newell Co. (NYSE: NWL) announced today that it had completed its acquisition of Calphalon Corporation. Calphalon, based in Toledo, Ohio, is a leading manufacturer of gourmet cookware primarily marketed to upscale retailers and department stores. Calphalon posted 1997 revenues of approximately \$110 million.

Newell is a multi-national manufacturer and marketer of high-volume staple consumer products which are sold through a variety of retail and wholesale distribution channels. Product groups include hardware and home furnishings, office products and housewares.