

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) December 12, 1997

NEWELL CO.

(Exact Name of Registrant as Specified in Charter)

| | | |
|---|--------------------------------------|---|
| Delaware | 1-9608 | 36-3514169 |
| ----- (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

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ITEM 5. OTHER EVENTS.

Newell Co. ("Newell") issued a news release dated December 12, 1997 announcing the completion of a private placement of \$500,000,000 of convertible preferred securities of a subsidiary trust. A copy of the news release is attached as Exhibit 99.

ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS.

(c) Exhibits.

(99) News Release dated December 12, 1997.

ITEM 9. SALE OF EQUITY SECURITIES PURSUANT TO REGULATION S.

On December 12, 1997, Newell completed a private placement of \$500,000,000 of 5 1/4% Convertible Quarterly Income Preferred Securities of a subsidiary trust with a liquidation preference of \$50 per security (the "Preferred Securities"). Newell's subsidiary trust sold the Preferred Securities to the Initial Purchasers in reliance on Section 4(2) of the Securities Act of 1933, as amended (the "Securities Act"). The Initial Purchasers of the Preferred Securities were Goldman, Sachs & Co., Morgan Stanley & Co. Incorporated, Robert W. Baird & Co. Incorporated, Bear, Stearns & Co. Inc., and Merrill Lynch, Pierce, Fenner & Smith Incorporated, which received an aggregate discount of \$12.50 million. The Initial Purchasers sold \$496,450,000 liquidation preference of the Preferred Securities in the United States to qualified institutional buyers in reliance on Rule 144A under the Securities Act. The Initial Purchasers or their

international affiliates also sold \$3,550,000 liquidation preference of the Preferred Securities outside the United States in reliance on Regulation S under the Securities Act. Each Preferred Security is convertible at any time in a prescribed manner at the option of the holder into shares of common stock, par value \$1.00 per share, of Newell ("Newell Common Stock") at the rate of 0.9865 shares of Newell Common Stock for each Preferred Security (equivalent to an approximate conversion price of \$50.685 per share of Newell Common Stock), subject to adjustment under certain circumstances.

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: December 18, 1997 By: /s/ William T. Alldredge

William T. Alldredge
Vice President -- Finance

EXHIBIT INDEX

| Exhibit No. ----- | Description ----- |
|-------------------------|--------------------------------------|
| 99 | News Release dated December 12, 1997 |

NEWS RELEASE
-----NEWELL CO. COMPLETES \$500 MILLION PRIVATE
PLACEMENT OF CONVERTIBLE PREFERRED SECURITIES

FREEPORT, IL, December 12, 1997 -- Newell Co. today reported that it has completed a private placement of \$500,000,000 of convertible quarterly income preferred securities of a subsidiary trust. The sole asset of the trust will be Newell Co. convertible subordinated debentures due 2027. The preferred securities will be (i) entitled to cash distributions at an annual rate of 5-1/4% of the \$50 liquidation preference, (ii) convertible into Common Stock of Newell Co. at the rate of .9865 shares of Common Stock for each preferred security (equivalent to an approximate conversion price of \$50.685 per share of Common Stock), and (iii) subject to a limited guarantee by Newell Co. The Company has applied the proceeds of the placement to the repayment of borrowings under its commercial paper program.

The securities were placed pursuant to Rule 144A and Regulation S under the Securities Act of 1933. The securities placed have not been registered under the Securities Act of 1933 and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any of the securities, nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such state.

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 categories include hardware & home furnishings, office products, and housewares.