UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D. C. 20549

FORM 10-K

(X) ANNUAL REPORT PURSUANT TO SECTION 13 or 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the fiscal year ended December 31, 1999

( ) TRANSITION REPORT PURSUANT TO SECTION 13 or 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the transition period from ________________ to ________________

Alltrista Corporation

Indiana	0-21052	35-1828377
State of Incorporation	Commission File Number	IRS Identification Number

5875 Castle Creek Parkway, North Drive, Suite 440
Indianapolis, Indiana 46250-4330

Registrant's telephone number, including area code: (317) 577-5000

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Name of each exchange on which registered
Common Stock, without par value	New York Stock Exchange

Securities registered pursuant to Section 12(g) of the Act: None

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. YES X NO

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. [ ]

The aggregate market value of voting stock held by non-affiliates of the registrant was $147.8 million based upon the closing market price on March 17, 2000.

Number of shares outstanding as of the latest practicable date.

Class	Outstanding at March 17, 2000
Common Stock, without par value	6,305,816

DOCUMENTS INCORPORATED BY REFERENCE

1. Annual Report to Shareholders for the year ended December 31, 1999, attached hereto as exhibit 13.1, to the extent indicated in Parts I, II, and IV. Except as to information specifically incorporated, the 1999 Annual Report to Shareholders is not to be deemed filed as part of this Form 10-K report.

2. Proxy statement filed with the Commission dated April 3, 2000 to the extent indicated in Part III.

ALLTRISTA CORPORATION AND SUBSIDIARIES
INDEX TO FORM 10-K

PART I

Item 1. Business

The businesses comprising Alltrista Corporation (the "Company") have interests in metal and plastics products. The following sections of the 1999 Annual Report to Shareholders contain financial and other information concerning Company operations and are incorporated herein by reference: the financial statement notes "Significant Accounting Policies" (Note 1) and "Business Segment Information" (Note 2) on pages 18 through 20; and "Management's Discussion and Analysis of Financial Condition and Results of Operations" on pages 10 through 13.

In April 1996, the Company sold its metal services plants, real estate, equipment and certain inventory ending the Company's involvement in metal coating and decorating for food packaging. On September 30, 1997, the Company sold the machine vision inspection equipment product line of LumenX. The sale consisted primarily of inventory, fixed assets and intangibles. Effective September 28, 1998, the Company sold the x-ray inspection equipment product line of LumenX, ending the Company's involvement in the capital goods market. Effective May 24, 1999, the Company sold its plastic packaging product line, which produced coextruded high-barrier plastic sheet and containers for the food processing industry.

Metal Products Segment

The Company's metal products segment includes consumer and zinc products.

Consumer Products

The Company markets a line of home food preservation and preparation products that includes Ball(R), Kerr(R), Bernardin(R) and Golden Harvest(R) brand home canning jars and jar closures and related food products (including fruit pectin, fruit protector, pickle mixes and tomato mixes). Jar closures are manufactured by the Company principally from tin-plated steel sheet. Food products purchased from others for resale are manufactured and packaged to the Company's specifications. Beginning in 1999, the Company began marketing a line of housewares including tumblers, beverage tappers and other glassware.

At the end of the third quarter of 1994, the Company acquired the Fruit-Fresh(R) brand of fruit protector from Joh. A. Benckiser GmbH. The transaction resulted in the acquisition of inventory and the Fruit-Fresh(R) brand name. Bernardin Ltd. was purchased from American National Can during the fourth quarter of 1994. Bernardin Ltd. markets home canning products and produces metal closures for home canning in Canada. At the end of the first quarter of 1996, the Company acquired certain assets from Kerr Group, Inc. ("Kerr") related to their home food preservation products. The Company purchased the equipment, raw materials inventory and a license to use the Kerr(R) trade name. In October 1997, the Company entered into an agreement to market and distribute the Golden Harvest(R) line of home canning products, which includes jars and lids.

The demand for home canning supplies is seasonal. Sales generally reflect the pattern of the growing season. Although home canning jars are reusable, the jar closures are replaced after use. Accordingly, a large portion of the Company's sales is represented by sales of new closures and related food products for use with home canning jars.

The home canning market has declined over the past few decades. Management believes the decline has moderated based on its view that the home canning market has already adjusted for the lifestyle changes that occurred in the 1980s (i.e., two wage-earner families and trends toward fast food and convenience foods) and that a core base in this market will be maintained. In recent years, the trend to more health conscious eating habits has helped maintain the demand for home canning products. The demand for home canning supplies has historically been contra-cyclical relative to the macro-economy. The Company's line of home canning mixes simplify food preservation consistent with consumer preferences for convenience. Growth opportunities exist through new products and product line extensions as well as acquisitions. Currently, the Company is test-marketing home canning products outside of the United States and Canada.

Sales are made through well-established distribution channels to approximately 1,900 wholesale and retail customers (principally food, hardware and mass merchants) in the United States and Canada. Sales to one large retail customer exceeded 10% of the Company's 1999 consumer product sales.

The Company continues to be a market leader in the sale of home canning supplies in the United States. The Company's acquisition in 1994 of Bernardin Ltd. provides a leadership position in the Canadian market. The Company competes with companies who specialize in other food preservation mediums such as freezing and dehydration. The food product portion of its business is much more segmented, with competitors ranging in size from very small to very large.

Zinc Products

The Company began the manufacture of closures for its home canning jars in 1885 using zinc as the primary material and expanded the zinc product line to include other products through internal development. The Company produces copper plated zinc penny blanks for the U.S. Mint and Royal Canadian Mint, cans for use in zinc/carbon batteries, zinc strip and a line of industrial zinc products, including various products used in the plumbing, automotive, electrical component markets and European architectural markets.

The Company's largest zinc products customer is the U.S. Mint who comprised approximately 48% of the Company's zinc product net sales and approximately 8% of the Company's consolidated net sales. The Company is affected by fluctuations in penny blank requirements of the United States Department of the Treasury and the Federal Reserve System. Although the future use of the penny as legal tender has been debated in recent years, the zinc penny is still considered a cost effective currency unit by the U.S. Mint. In September 1996, the U.S. Mint awarded the Company a five-year supply contract. In November 1998 this contract was extended two years, awarding the Company all the U.S. Mint requirements. The U.S. Mint supplies the zinc and copper used to produce the penny blanks under this contract. The Company won a multi-year contract in 1996 to produce copper plated zinc penny blanks for the Royal Canadian Mint and currently supplies all of this mint's requirements. The Company is currently pursuing other coinage opportunities in the United States and abroad.

Until the last few years, a significant portion of the Company's zinc product sales were battery cans sold to two manufacturers, which together account for a large percentage of the United States zinc/carbon battery production. One of the two manufacturers ceased to purchase cans from the Company in 1998. The other manufacturer has significantly reduced the volume of cans purchased. Battery can sales represented 8.9%, 11.3% and 28.5% of the Company's 1999, 1998 and 1997 zinc product sales, respectively. The domestic market for zinc/carbon batteries has declined in recent years and will continue to decline as U.S. manufacturers shift their emphasis toward the alkaline battery market.

On December 21, 1999, the Company acquired a 51 percent equity interest in Microlin, LLC ("Microlin") from Elkem Metals Advanced Products Corporation. Microlin, located in Salt Lake City, Utah, is a developer of proprietary battery technology. The Company is the operating shareholder of Microlin as it moves to commercialize patented battery technology in consumer, healthcare, veterinary and industrial markets. The batteries will utilize zinc-based materials produced by the Company.

In general, zinc offers superior performance and cost advantages relative to competing materials in the specific product applications in which the Company competes. Producers of other metals have not viewed zinc as a major competitor. Therefore, the Company has been able to target niche markets where a zinc-based product offers cost savings with little competitive reaction. Several new areas with potential high volume usage are being investigated as a result of product development programs and include counterpoise grounding of electrical transmission towers, electromagnetic interference shielding for electronic components and cathodic protection systems for bridges and other structures in coastal areas.

The Company's anticorrosion zinc Lifejacket(R) is becoming increasingly recognized as a cost effective solution to arrest the corrosion of the reinforcement steel within poured concrete structures. The Company recently entered into a licensing agreement with a unit of Bermah Castrol plc to market the Lifejacket(R). This agreement gives the Company a marketing presence in Europe and Asia.

The Company is the largest United States zinc strip producer. There are only two other zinc strip producers in North America, neither of which has the physical facilities to compete for high volume customer requirements in close tolerance, high quality and specialty rolled products.

Raw Materials

Raw materials used by the Company's metal products segment include glass canning jars which are supplied under an agreement with Anchor Glass Container Corporation, tin-plated steel used to manufacture jar closures which is supplied under various supply agreements and zinc ingot which is readily available from a variety of sources. The Company's metal products segment is not experiencing any shortage of raw materials.

Plastic Products Segment

The plastic products segment includes thermoformed industrial parts and propriety products and injection molded products, each of which is discussed briefly below.

Thermoformed Industrial Parts and Propriety Products

Effective April 25, 1999, the Company acquired the net assets of Triangle Plastics, Inc. and its TriEnda subsidiary ("Triangle Plastics") and is now the largest industrial thermoformer in the United States. Triangle Plastics designs and manufactures custom heavy gauge industrial thermoformed parts for original equipment manufacturers in a variety of industries, including the heavy truck, agricultural, portable toilet, recreational and construction markets. TriEnda produces plastic thermoformed products for material handling applications. Triangle Plastics employs approximately 1,000 people and has a technical center and five production facilities located in Florida, Iowa, Tennessee and Wisconsin.

The Company competes with numerous industrial thermoformers. Approximately 23.2% of the Company's 1999 industrial thermoformed part sales were to four heavy truck manufacturers. Increasingly, original equipment manufacturers are looking for fewer and higher quality suppliers. The Company has the capacity required for high volume and the ability to provide value-added services including design, engineering, tool making and assembly. Within the Company's technical center, customers, resin suppliers and extruders work together to develop new plastic compounds and design and test new product applications. These factors foster long-term relationships with the customer and give the Company a competitive advantage.

The Company is a leading designer and manufacturer of single and twin-sheet plastic pallets, custom dunnage and other material handling products, which are sold to customers in a wide variety of industries including automotive, government, grocery, printing and others. The Company extrudes high-density, polyethylene sheet at its Portage, Wisconsin facility which is used in the manufacturing of products at various Company facilities. The Company sells its products through a direct sales force and approximately 40 manufacturer representatives who typically sell a broad line of material handling products. Over 10% of the Company's 1999 material handling products were sold to the United States Postal Service. Beginning October 1998, the Company and a limited number of competitors were awarded a multi-year contract to supply, in the aggregate, 10 million postal pallets and 500,000 hampers.

The material handling industry is highly competitive with wood pallets representing over 90% of the market. A growth opportunity exists as customers realize the benefits of plastic pallets, which are lighter, stronger, more durable and friendlier to the environment than wood. This opportunity should be realized as customers convert their logistic systems to ensure pallet returns. Engineering and developing creative material handling solutions is a point of competitive differentiation for the Company. Currently, the Company's patented pallet leg is the industry standard and is required for the postal contract. The Company's most recent pallet entry into the distribution market incorporates five different patented or trademarked features.

On May 19, 1997, the Company purchased certain net assets of Viking Industries ("Viking") which manufactures thermoformed plastic tubs, shower surrounds and other bath products sold to the manufactured housing, recreational vehicle, home, and marine industries under the "Capri Bath Products" name. These products are sold primarily through distributors to manufactured housing and recreational vehicle manufacturers. Historically, a large portion of the Company's bath products sales were to one distributor. As a result of the acquisition of Viking's largest competitor by this distributor, during 1998, the Company redirected the distribution of its bath products to various regional distributors and a direct sales strategy. On May 27, 1999 and October 25, 1999, the Company announced it would close the South Whitley, Indiana and El Dorado, Arkansas facilities, respectively, and move the production of the bath products to a Triangle Plastics facility.

The Company manufactures primarily thermoformed plastic door liners and evaporator trays for refrigerators in its Fort Smith, Arkansas, facility. Approximately 22.2% of the Company's 1999 thermoformed product sales were to one customer in the home appliance industry. The Company is well established in serving this multi-location account based on its focus on providing a high level of customer service, such as product tooling design, high quality standards, proximity and just-in-time delivery. In addition, the Company has demonstrated the ability to supply 100% of the after market inner door liner service parts for this dominant customer. Therefore, it enjoys a sole source position with this customer. Effective January 1, 1999, the Company entered into a new three-year supply agreement with this customer. In addition, sales of the Company's plastic tables continue to grow and other products are being developed to reduce dependency on a single customer. The Company supplements the bath product sheet requirements with sheet produced by the Fort Smith facility.

Injection Molded Products

The Company has plastic injection molding operations in three locations, Reedsville, Pennsylvania; Greenville, South Carolina; and Springfield, Missouri. The Springfield facility was constructed during 1995 with production beginning in early 1996. A major part of this facility is devoted to fulfilling supply agreements to produce internal components for shotgun shells for two major U.S. producers. The Company had operations in Arecibo, Puerto Rico. Due to limited growth potential as a result of the phase out of section 936 of the Internal Revenue Code, the Company ceased operations in this plant in January 1999.

The Company manufactures precision custom injection molded components for major companies in the healthcare and consumer products industries. The Company also owns Yorker(R) Closures, a proprietary product line of plastic closures.

Products for the healthcare industry, which include such items as intravenous harness components and surgical devices, comprised approximately 42% of the Company's 1999 injection molded product sales. Precision consumer products include components for retail items and accounted for approximately 45% of the Company's 1999 injection molded product sales. The remaining sales were primarily closures. Sales to each of three major customers were greater than 10% and in the aggregate 62% of the Company's total 1999 injection molded product sales.

The market for injection molded plastics is highly competitive. The Company concentrates its marketing efforts in those markets that require high levels of precision, quality, engineering expertise and cleanliness. There is potential for continued growth in all product lines, especially in the healthcare market, where the Company's quality, service and "clean room" molding operations are critical competitive factors. The Company believes that the quality and cleanliness of these facilities provide a competitive advantage with respect to this market. Except for Yorker(R) Closures, molds used by the Company to manufacture its products are owned by its customers.

Raw Materials

Raw materials used in the Company's plastic products segment consist primarily of plastic resins and extruded sheet, most of which are available from a variety of sources at competitive prices. Currently, the plastic products segment is not experiencing any shortage of raw materials.

Capital Expenditures

The Company's businesses generally are not significantly affected by rapid technological change. Consequently, capital spending derives from the need to replace existing assets, expand capacity, manufacture new products, improve quality and efficiency, facilitate cost reduction and meet regulatory requirements.

Patents and Trademarks

The Company believes that none of its active patents or trademarks is essential to the successful operation of its business as a whole. However, one or more patents or trademarks may be material in relation to individual products or product lines such as property rights to use the Kerr(R) brand, Ball(R) brand, and Fruit-Fresh(R) brand names, and the Bernardin(R) trade name in connection with certain goods to be sold, including home food preservation supplies, kitchen housewares and packaged foods for human consumption. In the event of a change of control of the Company which has not received the approval of a majority of the board of directors of the Company, Ball Corporation ("Ball") and Kerr have the option to require the re-transfer of the right to use the Ball(R) and Kerr(R) brand names, respectively.

Government Contracts

The Company enters into contracts with the United States Government which contain termination provisions customary for government contracts. See "--Metal Products Segment--Zinc Products" and "-- Plastic Products Segment--Thermoformed Industrial Parts and Propriety Products." The United States Government retains the right to terminate such contracts at its convenience. However, if the contract is terminated, the Company is entitled to be reimbursed for allowable costs and profits to the date of termination relating to authorized work performed to such date. The United States Government contracts are also subject to reduction or modification in the event of changes in government requirements or budgetary constraints. Since entering into a contract with the Company in 1981, the United States Government has not terminated the penny blank supply arrangement.

Backlog

The Company typically sells under supply contracts for minimum (generally exceeded) or indeterminate quantities and, accordingly, is unable to furnish backlog information.

Research and Development

Research and development costs are expensed as incurred in connection with the Company's internal programs for the development of products and processes and have not been significant in recent years.

Environmental Matters

Compliance with federal, state and local provisions, which have been enacted or adopted relating to protection of the environment, has not had a material adverse effect on the Company. In 1990, Congress passed amendments to the Clean Air Act, which imposed more stringent standards on air emissions. The Clean Air Act amendments primarily affect the operation of the Company's zinc products manufacturing facility. Environmental control and capture systems in place at the facility meet the amended standards.

The Environmental Protection Agency has designated the Company as a potentially responsible party, along with numerous other companies, for the clean up of several hazardous waste sites. Information at this time does not indicate that disposition of any of the environmental disputes the Company is currently involved in will have a material, adverse effect upon the financial condition, results of operations, cash flows or competitive position of the Company.

Employees

As of December 1999, the Company employed approximately 2,000 people. Approximately 320 union workers are covered by two collective bargaining agreements at the Company's zinc products and consumer products manufacturing facilities. These agreements expire at the consumer products facility (Muncie, Indiana) on October 14, 2001, and at the zinc products facility (Greeneville, Tennessee) on October 4, 2003. Approximately 240 union workers are covered by a collective bargaining agreement at the Company's two plastic products facilities located in Winthrop and Oelwein, Iowa. This agreement expires on December 1, 2001.

The Company has not experienced a work stoppage during the past three years. Management believes that its relationships with the Company's collective bargaining units are good.

Item 2. Properties

The Company's properties are well maintained, considered adequate and being utilized for their intended purposes. The Company's corporate headquarters is located in Indianapolis, Indiana and is occupied under a lease agreement. Information regarding the approximate size of significant manufacturing and warehousing facilities is provided below. All major manufacturing facilities are owned or leased by the Company.

Plant Location	Business Segment/ Product Line	Approximate Floor Space in Square Feet
Greeneville, Tennessee	Metal Products/Zinc Products	320,000
Muncie, Indiana	Metal Products/Consumer Products	173,000
Toronto, Canada (leased)	Metal Products/Consumer Products	30,000
Portage, Wisconsin	Plastic Products/Industrial Thermoformed Parts	300,000
Winthrop, Iowa	Plastic Products/Industrial Thermoformed Parts	140,000
Fort Smith, Arkansas	Plastic Products/Industrial Thermoformed Parts	140,000
Oelwein, Iowa (leased)	Plastic Products/Industrial Thermoformed Parts	135,000
Auburndale, Florida	Plastic Products/Industrial Thermoformed Parts	90,000
Cookeville, Tennessee (leased)	Plastic Products/Industrial Thermoformed Parts	41,000
Independence, Iowa (leased)	Plastic Products/Industrial Thermoformed Parts	31,000
Reedsville, Pennsylvania	Plastic Products/Injection Molded Products	73,000
Greenville, South Carolina	Plastic Products/Injection Molded Products	48,000
Springfield, Missouri	Plastic Products/Injection Molded Products	43,000

Within the last year, the Company ceased operations in two leased thermoforming facilities. The lease on the South Whitley, Indiana facility expired in 1999. The Company is seeking a sublessor for the El Dorado, Arkansas facility where the lease expires in May 2004.

Item 3. Legal Proceedings

The Company is involved in various legal disputes in the ordinary course of business. The information required by Item 3 appears under the caption "Contingencies" (Note 12) on page 25 of the 1999 Annual Report to Shareholders and is incorporated herein by reference.

Item 4. Submission of Matters to Vote of Security Holders

There were no matters submitted to the security holders during the fourth quarter of 1999.

PART II

Item 5. Market for the Registrant's Common Stock and Related Stockholder Matters

Alltrista Corporation common stock is traded on the New York Stock Exchange under the symbol "ALC." There were 4,272 common shareholders of record on March 17, 2000. The Company currently does not and does not intend to pay cash dividends on its common stock in the foreseeable future. Cash generated from operations will be invested to support competitiveness and growth. The Company has repurchased its own common stock into treasury to offset the dilutive effect of shares issued under employee benefit plans. The Company has periodically repurchased additional shares as a flexible and tax efficient means of distributing excess cash to shareholders.

Other information required by Item 5 appears under the caption "Quarterly Stock Prices" (Note 13) on page 25 of the 1999 Annual Report to Shareholders and is incorporated herein by reference.

Item 6. Selected Financial Data

The information required by Item 6 appears in the section titled "Six-Year Review of Selected Financial Data" on page 27 of the 1999 Annual Report to Shareholders and is incorporated herein by reference.

Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations

Management's Discussion and Analysis of Financial Condition and Results of Operations, on pages 10 through 13 of the 1999 Annual Report to Shareholders is incorporated herein by reference.

Item 7a. Qualitative and Quantitative Disclosure About Market Risk

Qualitative and Quantitative Disclosure About Market Risk, on page 13 of the 1999 Annual Report to Shareholders is incorporated herein by reference.

Item 8. Financial Statements and Supplementary Data

The consolidated financial statements and notes thereto, appearing on pages 14 through 27 of the 1999 Annual Report to Shareholders, together with the report thereon of Ernst & Young LLP dated February 2, 2000 appearing on page 28 of the 1999 Annual Report to Shareholders, are incorporated herein by reference.

The report of Price Waterhouse LLP, the Company's independent accountants during the financial statement period covering the year ended December 31, 1997 follows:

REPORT OF INDEPENDENT ACCOUNTANTS

To the Board of Directors and Shareholders of Alltrista Corporation

In our opinion, the consolidated statements of income, of comprehensive income, of changes in shareholders' equity and of cash flows, prior to restatement (not presented separately herein), present fairly, in all material respects, the results of operations and cash flows of Alltrista Corporation and its subsidiaries for the year ended December 31, 1997, in conformity with generally accepted accounting principles. These financial statements are the responsibility of the company's management; our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit of these statements in accordance with generally accepted auditing standards which require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe our audit provides a reasonable basis for the opinion expressed above. We have not audited the consolidated financial statements of Alltrista Corporation and its subsidiaries for any period subsequent to December 31, 1997 nor have we examined any adjustments applied to the financial statements for the year ended December 31, 1997.

/s/ Price Waterhouse LLP
Indianapolis, Indiana
January 30, 1998

Item 9. Changes in and Disagreements with Accountants on Accounting and Financial Disclosure

A change in the Company's certifying accountant was disclosed in a Form 8-K (Commission File Number 0-21052) dated March 18, 1998.

PART III

Item 10. Directors and Executive Officers of the Registrant

The executive officers of the company are as follows:

Thomas B. Clark, age 54, is president and chief executive officer of the Company. Mr. Clark has been president since March 1994 and became chief executive officer on January 1, 1995. From April 1993 to March 1994, Mr. Clark served as senior vice president and chief financial officer. Mr. Clark served as vice president of Ball from August 1992 until April 1993. Mr. Clark joined Ball in August 1976 as director of planning, was elected vice president, planning and development in April 1985 and served as vice president, communications, planning and development from May 1989 until August 1992. Mr. Clark also serves as a director of First Merchants Corporation, Muncie, Indiana.

Kevin D. Bower, age 41, is senior vice president and chief financial officer of the Company. From March 1994 to April 1997 Mr. Bower served as vice president of finance and controller of the Company. From April 1993 to March 1994 Mr. Bower served as vice president and controller of the Company. Mr. Bower joined Ball in November 1992. Prior to that time, he served as a senior manager with the public accounting firm of Price Waterhouse.

Jerry T. McDowell, age 58, is group vice president, metal products, of the Company. From December 1994 to March 1998 Mr. McDowell served as senior vice president and chief operating officer of the Company. Mr. McDowell served as president of Zinc Products Company from April 1993 to December 1994. Since joining Ball in 1970, Mr. McDowell served in various operating positions within the Company's Zinc Products division. From July 1979 to April 1993, Mr. McDowell served as president of Ball's Zinc Products division.

John F. Zappala, age 55, joined the Company in October 1998 as group vice president, plastic products. From 1992 until 1998 he served as vice president and general manager of the Royalite Division of Uniroyal Technology Corporation. From 1987 to 1992 Mr. Zappala was with Sprague Electric, his last position with that company being vice president and director of sales operations. From 1980 to 1987 Mr. Zappala was with General Electric, his last position there being manager, field market development of specialty plastics.

Angela K. Knowlton, age 37, is vice president, finance and treasurer of the Company. From April 1997 to February 2000 Ms. Knowlton served as vice president and treasurer of the Company. From August 1994 to April 1997 Ms. Knowlton served as director, taxation. From August 1993 to August 1994 Ms. Knowlton served as manager, taxation. Prior to joining the Company in August 1993, Ms. Knowlton served as a manager with the public accounting firm of Price Waterhouse.

J. David Tolbert, age 39, is vice president, human resources and administration of the Company. From April 1997 to October 1998 Mr. Tolbert served as vice president, human resources and corporate risk of the Company. From October 1993 to April 1997 Mr. Tolbert served as director of human resources of the Company. Since joining Ball in 1987, Mr. Tolbert served in various human resource and operating positions of Ball's and the Company's former Plastic Packaging division.

Other information required by Item 10 appearing under the caption "Director Nominees and Continuing Directors" on pages 2 and 3 of the Company's proxy statement filed pursuant to Regulation 14A, dated April 3, 2000, is incorporated herein by reference.

The disclosure of two delinquent Form 4 filings appears under the caption "Section 16(a) Beneficial Ownership Reporting Compliance" on page 16 of the Company's proxy statement filed pursuant to Regulation 14A, dated April 3, 2000, is incorporated herein by reference. The proxy statement will be filed with the Commission no later than April 3, 2000.

Item 11. Executive Compensation

The information required by Item 11 appearing under the caption "Executive Compensation" on pages 7 through 13 of the Company's proxy statement filed pursuant to Regulation 14A dated April 3, 2000 is incorporated herein by reference. The proxy statement will be filed with the Commission no later than April 3, 2000.

Item 12. Security Ownership of Certain Beneficial Owners and Management

The information required by Item 12 appearing under the captions "Voting Securities and Principal Shareholders" on page 4 and "Security Ownership by Management and Directors" on page 5 of the Company's proxy statement filed pursuant to Regulation 14A dated April 3, 2000, is incorporated herein by reference. The proxy statement will be filed with the Commission no later than April 3, 2000.

Item 13. Certain Relationships and Related Transactions

No disclosure required under Item 13.

PART IV

Item 14. Exhibits, Financial Statement Schedules and Reports on Form 8-K

(a) List of documents filed as part of this report.

(1) Financial Statements

The following documents are filed as part of this report and incorporated herein by reference from the indicated pages of the Company's 1999 Annual Report to Shareholders.

	Page(s) in Annual Report
Consolidated statements of income - Years ended December 31, 1999, 1998 and 1997	14
Consolidated balance sheets - December 31, 1999 and 1998	15
Consolidated statements of cash flows - Years ended December 31, 1999 1998 and 1997	16
Consolidated statements of changes in shareholders' equity - Years ended December 31, 1999, 1998 and 1997	17
Consolidated statements of comprehensive income - Years ended December 31, 1999, 1998 and 1997	17
Notes to consolidated financial statements	18 to 27
Report of independent auditors	28

(2) Financial Statement Schedule:

See the Index to the Financial Statement Schedule on page 13 of this Form 10-K.

(3) Exhibits:

See the Index to Exhibits on pages 16 and 17 of this Form 10-K.

(b) Reports on Form 8-K

There were no reports on Form 8-K filed during the fourth quarter of the year ended December 31, 1999.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

ALLTRISTA CORPORATION
(Registrant)

By: /s/ Thomas B. Clark

Thomas B. Clark
President and Chief Executive Officer
March 28, 2000

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed by the following persons on behalf of the registrant and in the capacities and on the dates indicated below.

(1) Principal Executive Officer:

/s/ Thomas B. Clark --- Thomas B. Clark	President and Chief Executive Officer March 28, 2000

(2) Principal Financial Accounting Officer:

/s/ Kevin D. Bower --- Kevin D. Bower	Senior Vice President and Chief Financial Officer March 28, 2000

(3) Board of Directors:

/s/ William L. Peterson --- William L. Peterson	Chairman and Director March 28, 2000
/s/ Thomas B. Clark --- Thomas B. Clark	President, Chief Executive Officer and Director March 28, 2000
/s/ Douglas W. Huemme --- Douglas W. Huemme	Director March 28, 2000
/s/ Richard L. Molen --- Richard L. Molen	Director March 28, 2000
/s/ Lynda Watkins Popwell --- Lynda Watkins Popwell	Director March 28, 2000
/s/ Patrick W. Rooney --- Patrick W. Rooney	Director March 28, 2000
/s/ David L. Swift --- David L. Swift	Director March 28, 2000
/s/ Robert L. Wood --- Robert L. Wood	Director March 28, 2000

ALLTRISTA CORPORATION AND SUBSIDIARIES
ANNUAL REPORT ON FORM 10-K
FOR THE YEAR ENDED DECEMBER 31, 1999

Index to the Financial Statement Schedule

The financial statement schedule should be read in conjunction with the consolidated financial statements in the 1999 Annual Report to Shareholders. Schedules not included in this additional financial data have been omitted because they are not applicable or the required information is shown in the consolidated financial statements or notes thereto.

* The report of Ernst & Young LLP on the financial statement schedule is filed as Exhibit 23.1 with this Annual Report on Form 10-K.

Report of Independent Accountants on the
Financial Statement Schedule

To the Board of Directors of
Alltrista Corporation

Our audit of the consolidated financial statements referred to in our report of January 30, 1998 included in this Annual Report on Form 10-K also included an audit of the Financial Statement Schedule listed in Item 14(a)(2) of this Form 10-K. In our opinion, this Financial Statement Schedule presents fairly, in all material respects, the information set forth therein, as of and for the year ended December 31, 1997, when read in conjunction with the related consolidated financial statements.

/s/ Price Waterhouse LLP

Indianapolis, Indiana
January 30, 1998

Schedule II

ALLTRISTA CORPORATION AND SUBSIDIARIES
VALUATION AND QUALIFYING ACCOUNTS AND RESERVES
(thousands of dollars)

	Balance at beginning of period	Charges to costs and expense	Deductions from reserves	Other (1)	Balance at end of period
Reserves against accounts receivable:					
1999	$ (1,081)	$ (578)	$ 48	$ (124)	$ (1,735)
1998	$ (1,023)	$ (400)	$ 342	$ -	$ (1,081)
1997	$ (1,129)	$ (542)	$ 648	$ -	$ (1,023)

(1) Effective April 25, 1999, the Company acquired the net assets of Triangle Plastics, Inc. and its TriEnda subsidiary.

ALLTRISTA CORPORATION AND SUBSIDIARIES
ANNUAL REPORT ON FORM 10-K
FOR THE YEAR ENDED DECEMBER 31, 1999

Index to Exhibits

Exhibit Number	Description of Exhibit
3.1	Form of Amended Articles of Incorporation (filed as Exhibit 3.1 to the Company's Registration Statement on Form 10, Filing No. 0-21052, and incorporated herein by reference), filed October 20, 1992
3.2	Form of Bylaws of Alltrista Corporation (filed as Exhibit 3.1 to the Company's Quarterly Report on Form 10-Q, Filing No. 0-21052, and incorporated herein by reference), filed May 12, 1999
4.1	Form of Common Stock Certificate of Alltrista Corporation (filed as Exhibit 4.1 to the Company's Registration Statement on Form 10, Filing No. 0-21052, and incorporated herein by reference), filed March 17, 1993
4.2	Form of Rights Agreement (filed as Exhibit 4.1 to the Company's Quarterly Report on Form 10-Q, Filing No. 0-21052, and incorporated herein by reference), filed May 12, 1999
10.1	Form of Alltrista Corporation 1999 Economic Value Added and Growth Incentive Compensation Plan for Key Members of Management
10.2	Form of Alltrista Corporation 1993 Stock Option Plan for Nonemployee Directors (filed as Exhibit 10.2 to the Company's Registration Statement on Form 10, Filing No. 0-21052, and incorporated herein by reference), filed March 17, 1993
10.3	Form of Alltrista Corporation 1993 Stock Option Plan (filed as Exhibit 10.3 to the Company's Registration Statement on Form 10, Filing No. 0-21052, and incorporated herein by reference), filed March 17, 1993
10.4	Form of Alltrista Corporation 1996 Stock Option Plan for Nonemployee Directors (filed as Exhibit 10.4 to the Company's Annual Report on Form 10-K, Filing No. 0-21052, and incorporated herein by reference), filed March 27, 1997
10.5	Form of Alltrista Corporation 1993 Restricted Stock Plan (filed as Exhibit 10.4 to the Company's Registration Statement on Form 10, Filing No. 0-21052, and incorporated herein by reference), filed March 17, 1993
10.6	Form of Change of Control Agreement (filed as Exhibit 10.6 to the Company's Annual Report on Form 10-K, Filing No. 0-21052, and is incorporated herein by reference), filed March 29, 1999
10.7	List of Alltrista Corporation employees party to Exhibit 10.6
10.8	Form of Distribution Agreement between Ball Corporation and Alltrista Corporation (filed as Exhibit 10.7 to the Company's Registration Statement on Form 10, Filing No. 0-21052, and incorporated herein by reference), filed March 17, 1993
10.9	Form of Tax Sharing and Indemnification Agreement between Ball Corporation and Alltrista Corporation (filed as Exhibit 10.10 to the Company's Registration Statement on Form 10, Filing No. 0-21052, and incorporated herein by reference), filed March 17, 1993

Exhibit Number	Description of Exhibit
10.10	Form of Indemnification Agreement (filed as Exhibit 10.13 to the Company's Registration Statement on Form 10, Filing No. 0-21052, and incorporated herein by reference), filed March 17, 1993
10.11	List of Directors and Executive Officers party to Exhibit 10.10 (filed as Exhibit 10.10 to the Company's Annual Report on Form 10-K, Filing No. 0-21052, and incorporated herein by reference), filed March 31, 1996
10.12	Form of Alltrista Corporation 1993 Deferred Compensation Plan for Selected Key Employees (filed as Exhibit 10.11 to the Company's Annual Report on Form 10-K, Filing No. 0-21052, and incorporated herein by reference), filed March 31, 1996
10.13	Form of Alltrista Corporation 1993 Deferred Compensation Plan as amended (filed as Exhibit 10.13 to the Company's Annual Report on Form 10-K, Filing No. 0-21052, and incorporated herein by reference), filed March 27, 1997
10.14	Alltrista Corporation 1997 Deferred Compensation Plan for Directors (filed as Exhibit 10.14 to the Company's Annual Report on Form 10-K, Filing No. 0-21052, and incorporated herein by reference), filed March 30, 1998
10.15	Alltrista Corporation Excess Savings and Retirement Plan (filed as Exhibit 10.15 to the Company's Annual Report on Form 10-K, Filing No. 0-21052, and incorporated herein by reference), filed March 30, 1998
10.16	Alltrista Corporation 1998 Long Term Equity Incentive Plan (filed as Appendix A to the Company's Proxy Statement dated April 8, 1998, Filing No. 0-21052, and incorporated herein by reference), filed April 6, 1998
13.1	Alltrista Corporation 1999 Annual Report to Shareholders (The Annual Report to Shareholders, except for those portions thereof incorporated by reference, is furnished for the information of the Commission and is not to be deemed filed as part of this Form 10-K).
21.1	Subsidiaries of Alltrista Corporation
23.1	Consent of Independent Accountants
23.2	Consent of Independent Auditors
27.1	Financial Data Schedule (electronic copy only)
99.1	Forward-Looking Statements

Copies of exhibits incorporated by reference can be obtained from the SEC and are located in SEC File No. 0-21052.

EXHIBIT 10.1

ALLTRISTA CORPORATION 1999
ECONOMIC VALUE ADDED AND GROWTH INCENTIVE
COMPENSATION PLAN FOR KEY MEMBERS OF MANAGEMENT

ALLTRISTA CORPORATION 1999
ECONOMIC VALUE ADDED AND GROWTH INCENTIVE
COMPENSATION PLAN FOR KEY MEMBERS OF MANAGEMENT

1. Statement of Purpose

The purpose of the Alltrista Corporation ("Company") 1999 Economic Value Added Incentive Compensation Plan For Key Members Of Management (the "Plan") is to encourage sustained value creation by the Company by establishing a direct link between Economic Value Added ("EVA") creation, sales growth and incentive compensation payments to management. This will improve the link between shareholder value and incentive compensation payments.

The Participants will continue to contribute to the success of the Company through their ability and commitment to the Company. The Company desires to receive the benefits derived from the services of the Participants, to identify the continued interests of the Participants with the future success of the Company, and to provide an incentive compensation plan to encourage sustained achievement of the Company's objective to maximize shareholder wealth.

2. Definitions

2.1. Actual Excess Return -- "Actual Excess Return" means that percent return, whether positive, negative or zero (0), obtained by dividing actual Economic Value Added (EVA) for the Year by Base Invested Capital.

2.2. Award -- "Award" means the dollar amount which results from the multiplication of the Participant's Target Incentive Amount for the Year, by the Performance Factor for the same Year.

2.3. Bank -- "Bank" means the statistical accrual account maintained by the Company for each Participant, for each respective Participation Basis, into which either (i) the excess, for any Year, of any Award above twice the Participant's Target Incentive Amount is credited; or (ii) the deficiency, for any Year, of any Award below zero (0) is debited; and/or (iii) the Bank Distribution, for any Year, as calculated in accordance with Section 6.3 is debited or credited. The Company does not and will not transfer cash into such accounts and the accounts exist only as bookkeeping records to evidence the Company's obligation to pay these amounts according to the Plan. No interest is charged or credited on amounts in the Bank. Participants are never vested in amounts in the Bank, and such amounts are not earned until the respective Distribution Date.

2.4. Base Invested Capital -- "Base Invested Capital" means that invested capital for the Company, or for a Participating Unit, as established by management. Base Invested Capital means the dollar amount determined by multiplying (i) the sum of the Target Incentive Amount for each Participant in a Participating Unit or for all Participants in the case of the Company as of January 1 of the Year by (ii)75.

Base Invested Capital is divided into actual Economic Value Added for any Year to determine Actual Excess Return for such Year.

2.5. Base Salary -- "Base Salary" means the Participant's actual
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base salary compensation earned during the Year; or partial Year, in the event of death, Disability or Retirement during the year; excluding incentive compensation payments, salary continuation, pay as a part-time employee, and other payments which are not, in the sole determination of the Committee, actual base salary.

2.6. Beneficiary -- "Beneficiary" means the person or persons
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designated as such in accordance with Section 7.

2.7. c* -- "c*," also referred to as the "Weighted Average Cost of
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Capital," means the Corporation's weighted average cost of debt and equity expressed as a percent. It represents the Corporation's minimum required rate of return on capital, as established by management. It shall be a rate rounded to the nearest whole percent.

2.8. Committee -- "Committee" means the Executive Compensation
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Committee of the Board of Directors of Alltrista Corporation.

2.9. Component -- "Component" means the Performance Factor for each
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of EVA performance and Net Sales Growth Rate performance.

2.10. Component Weight -- "Component Weight" means the weight
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assigned to each Component expressed in whole percentages and the sum of which equals one hundred (100) percent.

2.11. Disability -- "Disability" means a bodily injury or disease, as
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determined by the Committee, that totally and continuously prevents the Participant, for at least six (6) consecutive months, from engaging in an "occupation" for pay or profit. During the first twenty-four (24) months of total disability, "occupation" means the Participant's regular occupation. After that period, "occupation" means any occupation for which the Participant is reasonably fitted, based upon the Participant's education, training or experience as determined by the Committee.

2.12. Distribution -- "Distribution" means the cash payment and/or
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deferral amount resulting from an Award or from a Bank balance or from a combination thereof.

2.13. Distribution Date -- "Distribution Date" means the date on
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which the Employer makes Distributions of Participant Awards and/or Distributions from the Participants' Banks. The Distribution Date shall be once each Year and no later than March 1 of the Year following the Year for which an Award was calculated.

2.14. Economic Value Added -- "Economic Value Added," also referred
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to as "EVA," for the Company or Participating Unit, means the amount obtained by subtracting

(i) a capital charge computed by multiplying Invested Capital for such year by c*, from (ii) Net Operating Profit After Tax for such Year, or as follows:

EVA = Net Operating Profit After Tax - (Invested Capital x c*)

2.15. Effective Date -- "Effective Date" means January 1, 1999, the date on which the Plan commences.

2.16. Eligible Employee -- "Eligible Employee" means a regular, exempt, salaried employee of the Company who may be selected by management and recommended to the Executive Compensation Committee for Participation.

2.17. Employer -- "Employer" (also referred to as the "Company") means Alltrista Corporation and its wholly owned subsidiaries.

2.18. Executive Compensation Committee -- "Executive Compensation Committee" (also referred to as the "Committee") means the Executive Compensation Committee of the Board of Directors of Alltrista Corporation, which administers the Plan.

2.19. Invested Capital -- "Invested Capital" means total assets less non-interest bearing current liabilities, and for the Year represents the average of each of twelve (12) month-end amounts. Invested Capital may be adjusted to include or exclude certain items as determined by management.

2.20. Maximum Net Sales Growth Rate -- "Maximum Net Sales Growth Rate" means that Net Sales Growth Rate which is considered extraordinary and at which, or above, would result in a Performance Factor for sales growth equal to three (3).

2.21. Minimum Net Sales Growth Rate -- "Minimum Net Sales Growth Rate" means that Net Sales Growth Rate which, or below, growth performance is deemed unacceptable and for which no incentive compensation attributable to sales growth is earned and which would result in a Performance Factor for sales growth equal to zero (0).

2.22. Net Sales -- "Net Sales" means the net sales reported in any fiscal year for a Participating Unit based on generally accepted accounting principles consistently applied. The Net Sales for any Participating Unit may be adjusted to remove the effect of commodity price fluctuations which would otherwise distort the nominal growth in Net Sales.

2.23. Net Sales Growth Rate -- "Net Sales Growth Rate" means the annual percent growth rate in Net Sales for a Participating Unit computed to the nearest one hundredth (0.01) of one percent.

2.24. Net Operating Profit After Tax -- "Net Operating Profit After Tax" (also referred to as "NOPAT") means operating income before financing costs and income taxes reduced by income taxes which are computed by applying a statistical tax rate appropriate to the jurisdiction(s) in which the Company or Participating Unit operates. The total Awards for this Plan charged to operating income of the Company or Participating Unit, as appropriate, are eliminated prior to the computation of NOPAT. NOPAT may be adjusted to include or exclude certain items as determined by management.

2.25. Participant -- "Participant" means an Eligible Employee who has
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been recommended for participation in the Plan by management and approved by the Executive Compensation Committee. Designation as a Participant must be renewed annually.

2.26. Participating Unit -- "Participating Unit" means an
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organization within the Company or a wholly owned subsidiary for which Target Excess Returns and Sales Growth Rate Targets are established.

2.27. Participation Basis -- "Participation Basis" means the Company
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or Participating Unit or combination of Participating Units and/or Company upon whose performance the Performance Factor for the Year is calculated for a Participant.

2.28. Performance Factor -- "Performance Factor" means that number
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described in Section 5.2 and which is multiplied by a Participant's Target Incentive Amount to arrive at such Participant's Award and credits or debits to the Participant's Bank.

2.29. Plan -- "Plan" means this 1999 Economic Value Added and Growth
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Incentive Compensation Plan for Key Members of Management.

2.30. Retirement -- "Retirement" means termination of employment by a
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Participant for whatever reason other than for cause, death or Disability after attainment of age fifty-five (55) and having ten (10) or more years of service with the Company, or, if prior to having attained age fifty-five (55) and/or ten (10) years of service with the Company, only after having obtained prior permission of the Committee. A Participant who has experienced a Retirement as defined herein shall be termed a "Retiree."

2.31. Table -- "Table" means that information contained in Appendix A
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and which is entitled "Excess Return and the Associated Performance Factor." The "Table" is incorporated by reference herein and forms a part of the Plan.

2.32. Target Excess Return -- "Target Excess Return" means that
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percent return, whether positive, negative or zero (0), which, if attained, produces a Performance Factor of one (1.000). For any one Year, Target Excess Return shall equal the sum of (i) the prior Year's Target Excess Return, (ii) one-half (1/2) the first four (4) percentage point difference between the prior Year's Target Excess Return and the prior Year's Actual Excess Return, and (iii) one-fifth (1/5) of the difference between the prior Year's Target Excess Return and the prior Year's Actual Excess Return in excess of four (4) percentage points.

2.33. Target Incentive Amount -- "Target Incentive Amount" means that dollar amount determined by multiplying (i) the Participant's Base Salary by (ii) such Participant's Target Incentive Percent.

2.34. Target Incentive Percent -- "Target Incentive Percent" means that percent of Base Salary which is established by management, consistent with the guidelines approved by the Committee, as being the percent of Base Salary to be earned by the Participant if Target Excess Return is achieved.

2.35. Target Net Sales Growth Rate -- "Target Net Sales Growth Rate" means that Net Sales Growth Rate which is expected and which would result in a Performance Factor for sales growth equal to one (1).

2.36. Year -- "Year" means the calendar year in respect of which performance is measured under the Plan.

3. Administration of the Plan

The Executive Compensation Committee shall be the sole administrator of the Plan. The Committee shall have full power to formulate additional details and regulations and make interpretations for carrying out the Plan. The Committee shall also be empowered to make any and all of the determinations not herein specifically authorized which may be necessary or desirable for the effective administration of the Plan. Any decision or interpretation of any provision of this Plan adopted by the Committee shall be final and conclusive.

4. Targets

4.1. Establishment of Target Incentive Percent

At the time a Participant commences participation in the Plan, there shall be established for such Participant a Target Incentive Percent. The Target Incentive Percent for such Participant for any future Year(s) may be increased, decreased or left unchanged from the prior Year. Following the end of each Year, the Target Incentive Percent for that Year will be multiplied by the Base Salary of such Participant for that Year to arrive at the Target Incentive Amount for such Participant. The Target Incentive Amount will then be multiplied by the Performance Factor for that Year to arrive at the amount of the Award, if any, and the amount of the credit or debit to the Participant's Bank, if any.

5. Calculation of the Performance Factors, Awards, Banks and Distributions

5.1. Timing of the Calculation

The calculations necessary to obtain the Performance Factor for the Year most recently ended shall be made no later than February 21st of the subsequent calendar year. Such calculation shall be carried out in accordance with this Section.

5.2. Calculation of the Performance Factor

The Performance Factor for the Year is calculated using two Components.

The first component of the Performance Factor is calculated using the Table contained in Appendix A. The Table, which corresponds to the difference between the Actual Excess Return and Target Excess Return, where such difference is calculated by subtracting (i) the Target Excess Return, from (ii), the Actual Excess Return achieved for the Year. The second Component of the Performance Factor is calculated by comparing the actual Net Sales Growth Rate to Minimum Net Sales Growth Rate, Target Sales Growth Rate and Maximum Net Sales Growth Rate. If the actual Net Sales Growth Rate is equal to the Target Net Sales Growth Rate then the Performance factor for this Component will equal one (1). Performance factors for an actual Net Sales Growth Rate greater than the Target Net Sales Growth Rate but less than or equal to the Maximum Net Sales Growth Rate shall be computed by interpolation between one (1) and up to and including three (3). Performance Factors for an actual Net Sales Growth Rate less than the Target Net Sales Growth rate but greater than or equal to the Minimum Net Sales Growth Rate shall be computed by interpolation between one (1) and down to and including zero (0).

The Performance Factor is then calculated as the weighted average of each Component using the Component Weights for the Plan Year.

5.3. Calculation of Distributions and Bank Debits and Credits

Distributions shall be determined in accordance with the provisions contained in Appendix B, Determination of Distributions and Bank Balances.

Example calculations are shown in Appendix C and are incorporated by reference herein and form a part of the Plan.

5.4. De Minimus Bank Balances

If after determination of the Distribution for the Year, the Bank balance is positive but less than One Thousand Dollars ($1,000.00), then such balance will be added to the Distribution for the Year and the Bank balance will thereby be brought to zero.

5.5. Calculation of Award Distributions and Credits and Debits to Participants' Banks When a Participant has Multiple Participation Bases

In the event a Participant has been assigned multiple Participation Bases for a Year, then Awards, Banks, Performance Factors and Target Incentive Amounts shall be calculated separately and independently for each Participation Basis of such Participant.

Banks shall be maintained separately for debits and credits from each Participation Basis. Debits or credits from one Participation Basis may not be charged or credited against a Bank of another Participation Basis.

Example calculations are shown in Appendix C and are incorporated by reference herein and form a part of the Plan.

5.6. Changes in Participation Basis During the Year

In the event a Participant experiences a change in Participation Basis during a Year, then Awards, Banks, Performance Factors and Target Incentive Amounts shall be calculated separately and independently for each Participation Basis of such Participant using those portions of the Participant's Base Salary actually paid for service while included in each separate Participation Basis.

Banks shall be maintained separately for debits and credits from each Participation Basis. Debits or credits from one Participation Basis may not be charged or credited against a Bank of another Participation Basis.

Distribution(s) from the Bank for an individual who experiences a change in Participation Basis, including a reduction in Target Incentive Percent to zero (0), will be the same as such Distribution(s) would have been had there been no change in Base Salary, Target Incentive Amount or Participation Basis, and such Distribution(s) from more than one Participation Basis shall be made by applying Sections 5.3 and 5.4 separately and independently to each such Participation Basis.

5.7. Changes in Target Incentive Percent During the Year

In the event a Participant experiences a change in Target Incentive Percent without experiencing a change in Participation Basis during a Year, then Award calculations and Bank adjustments will be made separately using those portions of the Participant's Base Salary actually paid for service while participating at each separate Target Incentive Percent.

Separate Bank accounts shall not be maintained because of changes in a Participant's Target Incentive Percent.

5.8. Qualification of Distributions for Other Plans

Award Distributions and Bank Distributions from the Plan to active Participants shall qualify as incentive payments for the purpose of any deferred compensation plan(s) maintained by the Company, and as such, may be deferred by Participants eligible to defer under the terms and conditions of such plan(s). Such eligibility for deferral is not automatic and shall only be as authorized for eligible employees under the rules of such plan(s). Notwithstanding anything to the contrary in such plan(s), no portion of any Award or any Bank, prior to actual Distribution, shall qualify for the purposes of deferral under the terms and conditions of such plan(s).

5.9. Taxes; Withholding

To the extent required by law, the Company shall withhold from all cash Distributions made hereunder any amount required to be withheld by the federal and any state, provincial or local government.

6. Distributions Following Termination

6.1. Eligibility

A Participant who terminates prior to December 31 of a Year shall not be eligible for any Distribution for such Year or any future Distributions, unless such termination is by reason of Retirement, death or Disability.

6.2. Distributions for the Year of Retirement, Death or Disability

Distributions for a Participant for the Year of such Participant's Retirement, death or Disability shall be on the same basis as for all other Participants.

6.3. Bank Distributions the Year Following the Year of Retirement, Death or Disability

Bank Distributions to a Participant in the year immediately following the Year of such Participant's Retirement, death or Disability shall be calculated in the same way as for all other Participants, except that no adjustments for performance achieved beyond the Year of death or Disability shall be allowed in the case of Participants who have experienced a termination by reason of death or Disability. Adjustments to the Banks for individuals who have experienced a Retirement will be the same as for all other Participants for the Year of Retirement. Bank adjustments, if any, for the year immediately subsequent to the Year of Retirement for such Participant may only be negative. Such calculations will be based upon the Participant's Target Incentive Amount for the twelve months immediately preceding retirement.

Complete Distribution of Banks of Participants who have experienced a termination by reason of Retirement, death or Disability shall be accomplished no later than the Distribution Date for the Year following the Year of Retirement, death or Disability.

6.4. Obligation for Negative Bank Balances

If, after the Distribution made for the Year of Retirement, death or Disability, the Participant's Bank balance is negative, then such Bank balance will be eliminated without further obligation of the Participant to the Company. Participants who terminate for reasons other than Retirement, death or Disability and at the time of termination have a negative Bank balance will have no obligation to the Company related to the negative Bank balance.

7. Beneficiary Designation

The Participant shall have the right, at any time and from time to time, to designate and/or change or cancel any person/persons or entity as to his Beneficiary (both principal and contingent) to whom Distribution of Award(s) and/or Bank(s) under this Plan shall be made in the event of such Participant's death prior to a Distribution. Any Beneficiary change or cancellation shall become effective only when filed in writing with the Committee during the Participant's lifetime on a form provided by or otherwise acceptable to the Company.

The filing of a new Beneficiary designation form will cancel all Beneficiary designations previously filed. Any finalized divorce of a Participant subsequent to the date of filing of a Beneficiary designation form shall revoke any prior designation of the divorced spouse as a Beneficiary. The spouse of a Participant domiciled in a community property jurisdiction shall be required to join in any designation of Beneficiary other than the spouse in order for the Beneficiary designation to be effective.

If a Participant fails to designate a Beneficiary as provided above, or, if such Beneficiary designation is revoked by divorce, or otherwise, without execution of a new designation, or if all designated Beneficiaries predecease the Participant, then the Distribution shall be made to the Participant's estate.

8. Miscellaneous

8.1. Unsecured General Creditor

Participants and their beneficiaries, heirs, successors and assigns shall have no legal or equitable rights, interests, or other claim in any property or assets of the Employer. Any and all assets shall remain general, unpledged, unrestricted assets of the Employer. The Company's obligation under the Plan shall be that of an unfunded and unsecured promise to pay money in the future, and there shall be no obligation to establish any fund, any security or any otherwise restricted asset, in order to provide for the payment of amounts under the Plan.

8.2. Obligations To The Employer

If a Participant becomes entitled to a Distribution under the Plan, and, if, at the time of the Distribution, such Participant has outstanding any debt, obligation or other liability representing an amount owed to the Employer, then the Employer may offset such amounts owing to it or any affiliate against the amount of any Distribution. Such determination shall be made by the Committee. Any election by the Committee not to reduce any Distribution shall not constitute a waiver of any claim for any outstanding debt, obligation, or other liability representing an amount owed to the Employer.

8.3. Nonassignability

Neither a Participant nor any other person shall have any right to commute, sell, assign, transfer, pledge, anticipate, mortgage or otherwise encumber, transfer, hypothecate or convey in advance of actual receipt the amounts, if any, payable hereunder, or any part thereof, which are, and all rights to which are, expressly declared to be unassignable and nontransferable. No part of an Award and/or Bank, prior to actual Distribution, shall be subject to seizure or sequestration for the payment of any debts, judgments, alimony or separate maintenance owed by a Participant or any other person, nor shall it be transferable by operation of law in the event of the Participant's or any other persons bankruptcy or insolvency.

8.4. Employment or Future Eligibility to Participate - Not Guaranteed

Nothing contained in this Plan nor any action taken hereunder shall be construed as a contract of employment or as giving any Eligible Employee or any Participant or any former Participant any right to be retained in the employ of the Employer. Designation as an Eligible Employee or as a Participant is on a year-by-year basis and may or may not be renewed for any employment years not yet commenced.

8.5. Gender, Singular and Plural

All pronouns and any variations thereof shall be deemed to refer to the masculine, feminine, or neuter, as the identity of the person or persons may require. As the context may require, the singular may be read as the plural and the plural as the singular.

8.6. Captions

The captions to the articles, sections, and paragraphs of this Plan are for convenience only and shall not control or affect the meaning or construction of any of its provisions.

8.7. Applicable Law

This Plan shall be governed and construed in accordance with the laws of the State of Indiana.

8.8. Validity

In the event any provision of the Plan is held invalid, void, or unenforceable, the same shall not affect, in any respect whatsoever, the validity of any other provision of the Plan.

8.9. Notice

Any notice or filing required or permitted to be given to the Committee shall be sufficient if in writing and hand delivered, or sent by registered or certified mail, to the principal office of the Company, directed to the attention of the President and CEO of the Company. Such notice shall be deemed given as of the date of delivery or, if delivery is made by mail, as of the date shown on the postmark on the receipt for registration or certification.

9. Amendment and Termination of the Plan

9.1. Amendment

The Committee may at any time amend the Plan in whole or in part provided, however, that no amendment shall be effective to affect the Participant's right to designate a beneficiary.

9.2. Termination of the Plan

a. Employer's Right to Terminate. The Committee may at any time terminate the Plan as to prospective earning of Awards, if it determines in good faith that the continuation of the Plan is not in the best interest of the Company and its shareholders. No such termination of the Plan shall reduce any Distribution already made.

b. Payments Upon Termination of the Plan. Upon any termination of the Plan under this Section, Awards for future years shall not be made. With respect to the Year in which such termination takes place, the employer will pay to each Participant the Participant's Award for such Year or partial Year, less any applicable taxes on the first day of March in the calendar year following the year of termination of the Plan. Bank Distributions shall be made in their entirety to the Participants on the first day of March in the calendar year following the year of termination of the Plan.

APPENDIX A

Actual Minus Target Excess Return and Associated Performance Factor

					Tenths					
Percents	0.0%	0.1%	0.2%	0.3%	0.4%	0.5%	0.6%	0.7%	0.8%	0.9%
25%	3.833									
24%	3.792	3.796	3.800	3.804	3.808	3.812	3.816	3.821	3.825	3.829
23%	3.749	3.754	3.758	3.762	3.766	3.771	3.775	3.779	3.783	3.788
22%	3.705	3.709	3.714	3.718	3.723	3.727	3.732	3.736	3.740	3.745
21%	3.658	3.663	3.668	3.672	3.677	3.682	3.686	3.691	3.696	3.700
20%	3.609	3.614	3.619	3.624	3.629	3.634	3.639	3.644	3.649	3.653
19%	3.558	3.563	3.569	3.574	3.579	3.584	3.589	3.594	3.599	3.604
18%	3.504	3.510	3.515	3.521	3.526	3.531	3.537	3.542	3.548	3.553
17%	3.447	3.453	3.459	3.464	3.470	3.476	3.482	3.487	3.493	3.499
16%	3.386	3.393	3.399	3.405	3.411	3.417	3.423	3.429	3.435	3.441
15%	3.322	3.328	3.335	3.342	3.348	3.355	3.361	3.367	3.374	3.380
14%	3.253	3.260	3.267	3.274	3.281	3.288	3.295	3.302	3.308	3.315
13%	3.179	3.186	3.194	3.201	3.209	3.216	3.224	3.231	3.238	3.246
12%	3.099	3.107	3.115	3.123	3.131	3.139	3.147	3.155	3.163	3.171
11%	3.012	3.021	3.030	3.039	3.047	3.056	3.065	3.073	3.082	3.090
10%	2.916	2.926	2.936	2.946	2.956	2.965	2.975	2.984	2.993	3.002
9%	2.811	2.822	2.833	2.844	2.854	2.865	2.875	2.886	2.896	2.906
8%	2.693	2.706	2.718	2.730	2.742	2.754	2.765	2.777	2.788	2.800
7%	2.560	2.574	2.588	2.602	2.615	2.629	2.642	2.655	2.668	2.681
6%	2.405	2.422	2.438	2.454	2.470	2.486	2.501	2.516	2.531	2.545
5%	2.223	2.243	2.262	2.281	2.300	2.318	2.336	2.354	2.372	2.389
4%	2.000	2.025	2.049	2.072	2.095	2.118	2.140	2.161	2.182	2.203
3%	1.750	1.775	1.800	1.825	1.850	1.875	1.900	1.925	1.950	1.975
2%	1.500	1.525	1.550	1.575	1.600	1.625	1.650	1.675	1.700	1.725
1%	1.250	1.275	1.300	1.325	1.350	1.375	1.400	1.425	1.450	1.475
0%	1.000	1.025	1.050	1.075	1.100	1.125	1.150	1.175	1.200	1.225
- -0%	1.000	0.975	0.950	0.925	0.900	0.875	0.850	0.825	0.800	0.775
- -1%	0.750	0.725	0.700	0.675	0.650	0.625	0.600	0.575	0.550	0.525
- -2%	0.500	0.475	0.450	0.425	0.400	0.375	0.350	0.325	0.300	0.275
- -3%	0.250	0.225	0.200	0.175	0.150	0.125	0.100	0.075	0.050	0.025
- -4%	0.000	-0.025	-0.049	-0.072	-0.095	-0.118	-0.140	-0.161	-0.182	-0.203
- -5%	-0.223	-0.243	-0.262	-0.281	-0.300	-0.318	-0.336	-0.354	-0.372	-0.389
- -6%	-0.405	-0.422	-0.438	-0.454	-0.470	-0.486	-0.501	-0.516	-0.531	-0.545
- -7%	-0.560	-0.574	-0.588	-0.602	-0.615	-0.629	-0.642	-0.655	-0.668	-0.681
- -8.	-0.693	-0.706	-0.718	-0.730	-0.742	-0.754	-0.765	-0.777	-0.788	-0.800
- -9%	-0.811	-0.822	-0.833	-0.844	-0.854	-0.865	-0.875	-0.886	-0.896	-0.906
- -10%	-0.916	-0.926	-0.936	-0.946	-0.956	-0.965	-0.975	-0.984	-0.993	-1.002
- -11%	-1.012	-1.021	-1.030	-1.039	-1.047	-1.056	-1.065	-1.073	-1.082	-1.090
- -12%	-1.099	-1.107	-1.115	-1.123	-1.131	-1.139	-1.147	-1.155	-1.163	-1.171
- -13%	-1.179	-1.186	-1.194	-1.201	-1.209	-1.216	-1.224	-1.231	-1.238	-1.246
- -14%	-1.253	-1.260	-1.267	-1.274	-1.281	-1.288	-1.295	-1.302	-1.308	-1.315
- -15%	-1.322	-1.328	-1.335	-1.342	-1.348	-1.355	-1.361	-1.367	-1.374	-1.380
- -16%	-1.386	-1.393	-1.399	-1.405	-1.411	-1.417	-1.423	-1.429	-1.435	-1.441
- -17%	-1.447	-1.453	-1.459	-1.464	-1.470	-1.476	-1.482	-1.487	-1.493	-1.499
- -18%	-1.504	-1.510	-1.515	-1.521	-1.526	-1.531	-1.537	-1.542	-1.548	-1.553
- -19%	-1.558	-1.563	-1.569	-1.574	-1.579	-1.584	-1.589	-1.594	-1.599	-1.604
- -20%	-1.609	-1.614	-1.619	-1.624	-1.629	-1.634	-1.639	-1.644	-1.649	-1.653
- -21%	-1.658	-1.663	-1.668	-1.672	-1.677	-1.682	-1.686	-1.691	-1.696	-1.700
- -22%	-1.705	-1.709	-1.714	-1.718	-1.723	-1.727	-1.732	-1.736	-1.740	-1.745
- -23%	-1.749	-1.754	-1.758	-1.762	-1.766	-1.771	-1.775	-1.779	-1.783	-1.788
- -24%	-1.792	-1.796	-1.800	-1.804	-1.808	-1.812	-1.816	-1.821	-1.825	-1.829
- -25%	-1.833									

Example: Actual Excess Return(AER) 13.4%
Target Excess Return(TER) 10.0%

Difference 3.4%
Performance Factor (intersection of 3.0% and 0.4%) 1.850

If the remainder of (i) Actual Excess Return less (ii) Target Excess Return is greater than plus or minus twenty-five percent (+/-25%), then corporate management shall calculate the Performance Factor using the appropriate formula from the following:

Less than -25%, then the Performance Factor for the year in question shall equal -In(1OO x abs(AER-TER)+In(1OO x .O4)

More than 25%, then the performance factor for the year in question shall equal In(100 x (AER - TER) - In(100 x .04) + 2

Appendix B

Determination of Distributions and Bank Balances

Beginning Bank (BB) for the Year	Magnitude of Performance Factor (PF) for the Year	Distribution	Change in Beginning Bank (BB) for the Year
Zero	Greater than zero	PF or 2.00 whichever is less	Increased by the excess of the PF over 2.00, if any
Zero	Less than or equal to zero	Zero	Reduced by the PF, if negative
Positive	Greater than 2	2.00 plus one-third of the BB	Reduced by one-third of the BB, then increased by the PF in excess of 2.00
Positive	Greater than zero but less than or equal to 2.00	PF plus one-third of the BB	Reduced by one-third of the BB
Positive	Less than or equal to zero	One-third of the BB less the absolute value of the PF, so long as the difference is positive; if such difference is negative, then zero	Reduced by one-third of the BB and further reduced by the negative difference calculated in determining the Distribution, if any
Negative	Greater than 2	PF less bank reduction (one-third PF but not greater than negative BB), subject to a maximum Distribution of 2; if the PF after bank reduction exceeds 2.00, then the excess over 2.00 is applied to the Bank	Reduced by one-third of PF but not greater than the negative BB; if Distribution after reduction of one-third PF exceeeds 2.00, then the excess over 2.00 is applied to the Bank
Negative	Greater than zero but less than or equal to 2.00	PF less bank reduction	Reduced by one-third of the PF provided the PF is greater than or equal to 1.50, otherwise reduced by the excess of the PF over 1.00, if any, but in any case not greater than the negative BB
Negative	Less than or equal to zero	Zero	PF is added to BB

NOTE: Reference to the Performance Factor (PF) means that amount obtained by multiplying the Target Incentive Amount by the Performance Factor (PF) for the year

Example 1-A
Beginning Bank is Zero
Performance Factor is Greater than Zero
but Less Than 2.0

Participant's Base Salary = $50,000
Participant's Target Incentive Percent = 20%
Participant's Target Incentive Amount = $10,000 ($50,000* 20%)
Performance Factor = 1.25
Bank Balance = $0.00

Step 1: Performance Factor * Target Incentive Percent * Base Salary = Award
1.25 * 20% * $50,000 = $12,500

Step 2: 2 * Target Incentive Percent * Base Salary = Twice Target Incentive Amount
2 * 20% * $50,000 = $20,000

Step 3: Compare Award to Twice Target Incentive Amount. If Award is greater than Twice Target Incentive Amount, then the Award Distribution is 2 * Target Incentive Amount and the excess of twice the Target Incentive Amount is a credit to the Bank.

THEREFORE: Distribution = $12,500
Bank Balance = $0.00

Example 1-B
Beginning Bank is Zero
Performance Factor is Greater than 2.0

Participant's Base Salary = $50,000
Participant's Target Incentive Percent = 20%
Participant's Target Incentive Amount = $10,000 ($50,000* 20%)
Performance Factor = 3.00
Bank Balance = $0.00

Step 1: Performance Factor * Target Incentive Percent * Base Salary = Award
3.00 * 20% * $50,000 = $30,000

Step 2: 2 * Target Incentive Percent * Base Salary = Twice Target Incentive Amount
2 * 20% * $50,000 = $20,000

Step 3: Compare Award to Twice Target Incentive Amount. If Award is greater than Twice Target Incentive Amount, then the Award Distribution is 2 * Target Incentive Amount and the excess of twice the Target Incentive Amount is a credit to the Bank.

THEREFORE: Distribution = $20,000
Bank Balance = $10,000

Example 2
Beginning Bank is Zero
Performance Factor is Less Than or Equal to Zero

Participant's Base Salary = $50,000
Participant's Target Incentive Percent = 20%
Participant's Target Incentive Amount = $10,000 ($50,000* 20%)
Performance Factor = <.75>
Bank Balance = $0.00

Step 1: Performance Factor * Target Incentive Percent * Base Salary = Award
<.75> * 20% * $50,000 = <$7,500>
Negative Awards are applied only to the Bank

Step 2: 2 * Target Incentive Percent * Base Salary = Twice Target Incentive Amount
2 * 20% * $50,000 = $20,000

Step 3: The negative Award is applied to the Bank which results in a negative Bank Balance.

THEREFORE: Distribution = $0.00
Bank Balance = <$7,500>

Example 3
Beginning Bank is Positive
Performance Factor is Greater Than 2.0

Participant's Base Salary = $50,000
Participant's Target Incentive Percent = 20%
Participant's Target Incentive Amount = $10,000 ($50,000* 20%)
Performance Factor = 3.00
Bank Balance = $9,000

Step 1: Performance Factor * Target Incentive Percent * Base Salary = Award
3.00* 20% * $50,000 = $30,000

Step 2: 2 * Target Incentive Percent * Base Salary = Twice Target Incentive Amount
2 * 20% * $50,000 = $20,000

Step 3: If Award is greater than Twice Target Incentive Amount, then the Award Distribution is 2 * Target Incentive Amount plus one-third of the Beginning Bank. The excess of Twice Target Incentive Amount is credited to the Bank.

THEREFORE: Distribution = $20,000 + $3,000 = $23,000
Bank Balance = $9,000 - 3,000 + $10,000 = $16,000

Example 4
Beginning Bank is Positive
Performance Factor is Greater Than Zero
but Less Than or Equal to 2.0

Participant's Base Salary = $50,000
Participant's Target Incentive Percent = 20%
Participant's Target Incentive Amount = $10,000 ($50,000* 20%)
Performance Factor = 1.25
Bank Balance = $9,000

Step 1: Performance Factor * Target Incentive Percent * Base Salary = Award
1.25* 20% * $50,000 = $12,500

Step 2: 2 * Target Incentive Percent * Base Salary = Twice Target Incentive Amount
2 * 20% * $50,000 = $20,000

Step 3: One third of the Beginning Bank is distributed to the individual and the Bank is reduced by this amount. Distribution is the Award plus Bank distribution.

THEREFORE: Distribution = $12,500 + $3,000 = $15,500
Bank Balance = $9,000 - $3,000 = $6,000

Example 5
Beginning Bank is Positive
Performance Factor is Less Than or Equal Zero

Participant's Base Salary = $50,000
Participant's Target Incentive Percent = 20%
Participant's Target Incentive Amount = $10,000 ($50,000 * 20%)
Performance Factor = <.75>
Bank Balance = $9,000

Step 1: Performance Factor * Target Incentive Percent * Base Salary = Award
<.75>* 20% * $50,000 = <$7,500>

Step 2: 2 * Target Incentive Percent * Base Salary = Twice Target Incentive Amount
2 * 20% * $50,000 = $20,000

Step 3: Distribution equals one-third of Beginning Bank less the absolute value of the award, so long as the difference is positive; if the difference is negative, then zero. Beginning Bank is reduced by one-third plus any negative difference in determining the Distribution.

THEREFORE: Distribution = $3,000 - <$7,500> = <$4,500>
Therefore DISTRIBUTION = $0.00
Bank Balance = $9,000 - $3,000 + <4,500> = $1,500

Example 6-A
Beginning Bank is Negative
Performance Factor is Greater Than 2

Participant's Base Salary = $50,000
Participant's Target Incentive Percent = 20%
Participant's Target Incentive Amount = $10,000 ($50,000* 20%)
Performance Factor = 2.50
Bank Balance = <$12,000>

Step 1: Performance Factor * Target Incentive Percent * Base Salary = Award
2.50* 20% * $50,000 = $25,000

Step 2: 2 * Target Incentive Percent * Base Salary = Twice Target Incentive Amount
2 * 20% * $50,000 = $20,000

Step 3: Distribution equals Award less one-third Award but not greater than negative Beginning Bank, subject to a maximum Distribution of 2; if the Award after reduction of bank distribution and maximum payout of 2 is positive, then it is applied to the Bank. Beginning Bank is reduced by one-third of Award but not greater than the negative Beginning Bank, if Distribution after reduction of one-third Award and maximum of 2 is payout is positive, then it is applied to the Bank.

THEREFORE: Distribution = $25,000 - $8,333 = $16,667
Maximum Distribution is $20,000
Therefore DISTRIBUTION = $16,667
Bank Balance = <$12,000> - <$8,333> = <$3,667>

Example 7-A
Beginning Bank is Negative
Performance Factor is Greater Than Zero
but Less Than or Equal to 2.0

Participant's Base Salary = $50,000
Participant's Target Incentive Percent = 20%
Participant's Target Incentive Amount = $10,000 ($50,000* 20%)
Performance Factor = 1.75
Bank Balance = <$12,000>

Step 1: Performance Factor * Target Incentive Percent * Base Salary = Award
1.75 * 20% * $50,000 = $17,500

Step 2: One-third of Award = Bank Distribution
1/3 * $17,500 = $5,833.33

Step 3: Distribution equals Award less bank distribution. Reduced by one-third of the Award provided the Performance Factor is greater than or equal to 1.50. Otherwise, reduced by the excess of the Award over a 1.0 Performance Factor, if any.

THEREFORE: Distribution = $12,500 - $0 = $12,500
Bank Balance = <$12,000>

Example 7-B
Beginning Bank is Negative
Performance Factor is Greater Than Zero
but Less Than or Equal to 2.0

Participant's Base Salary = $50,000
Participant's Target Incentive Percent = 20%
Participant's Target Incentive Amount = $10,000 ($50,000* 20%)
Performance Factor = 1.25
Bank Balance = ($12,000)

Step 1: Performance Factor * Target Incentive Percent * Base Salary = Award
1.25 * 20% * $50,000 = $12,500

Step 2: (Performance Factor - 1.0) * Target Incentive Amount = Bank Distribution
(1.25 - 1.0) * $10,000 = $2,500

Step 3: Distribution equals Award less bank distribution. Reduced by one-third of the Award provided the Performance Factor is greater than or equal to 1.50. Otherwise, reduced by the excess of the Award over a 1.0 Performance Factor, if any.

THEREFORE: Distribution = $12,500 - $2,500 = $10,000 (Target Incentive Amount)
Bank Balance = ($12,000) + $2,500 = ($9,500)

Example 7-C
Beginning Bank is Negative
Performance Factor is Greater Than Zero
but Less Than or Equal to 2.0

Participant's Base Salary = $50,000
Participant's Target Incentive Percent = 20%
Participant's Target Incentive Amount = $10,000 ($50,000* 20%)
Performance Factor = .75
Bank Balance = <$12,000>

Step 1: Performance Factor * Target Incentive Percent * Base Salary = Award
.75 * 20% * $50,000 = $7,500

Step 2: Distribution equals Award less bank distribution. Reduced by one-third of the Award provided the Performance Factor is greater than or equal to 1.50. Otherwise, reduced by the excess of the Award over a 1.0 Performance Factor, if any. If Performance Factor is less than or equal to 1.0, then Award equals Performance Factor times Target Incentive Amount.

THEREFORE: Distribution = $7,500 - $0 = $7500
Bank Balance = <$12,000> + $0 = <$12,000>

Example 8

Beginning Bank is Negative

Performance Factor is Less than or Equal to Zero

Participant's Base Salary = $50,000
Participant's Target Incentive Percent = 20%
Participant's Target Incentive Amount = $10,000 ($50,000* 20%)
Performance Factor = <1.25>
Bank Balance = <$12,000>

Step 1: Performance Factor * Target Incentive Percent * Base Salary = Award
<1.25> * 20% * $50,000 = <$12,500>

Step 2: 2 * Target Incentive Percent *Base Salary = Twice Target Incentive Amount
2 * 20% * $50,000 = $20,000

Step 3: Distribution equals Award less one-third of Beginning Bank so long as the difference is positive, or zero if difference is negative. Beginning Bank is reduced by the lesser of the absolute value of the award or one-third of the negative Beginning Bank.

THEREFORE: Distribution = $0.00
Bank Balance = <$12,000> + <$12,500> = <$24,500>

Exhibit 10.7

LIST OF ALLTRISTA CORPORATION
EMPLOYEES WHO HAVE EXECUTED
CHANGE OF CONTROL AGREEMENTS

Exhibit 10.7

LIST OF ALLTRISTA CORPORATION
EMPLOYEES WHO HAVE EXECUTED
CHANGE OF CONTROL AGREEMENTS

Elected Corporate Officers

Thomas B. Clark	President and Chief Executive Officer
Jerry T. McDowell	Group Vice President, Metal Products
John F. Zappala	Group Vice President, Plastic Products
Kevin D. Bower	Senior Vice President and Chief Financial Officer
Garnet E. King	Corporate Secretary and Director, Executive Services
Angela K. Knowlton	Vice President, Finance and Treasurer
J. David Tolbert	Vice President, Human Resources and Administration

Appointed Officers

Kyle L. DeJaeger	President - Industrial Plastics Company
Albert H. Giles	President - Zinc Products Company
Charles W. Orth	President - Unimark Plastics Company
John A. Metz	President - Consumer Products Company
Bruce A. Neeley	President - Triangle Plastics

Exhibit 13.1

Alltrista Corporation
1999 Annual Report
to Shareholders

ALLTRISTA CORPORATION 1999 ANNUAL REPORT

[GRAPH APPEARS HERE]

A CLEAR GROWTH PLAN, STRONG RELATIONSHIPS AND DOMINANT MARKET SHARE

Company Profile

Alltrista Corporation is a unique materials-based business with 13 manufacturing facilities in the United States and Canada. Alltrista stock is traded on the New York Stock Exchange under the symbol ALC.

Financial Highlights

(thousands of dollars and shares, except per share amounts)	1999	1998	Percentage Increase (Decrease)
For the year			
Net sales	$341,437	$244,046	39.9%
Net income	29,192	15,727	85.6
Diluted earnings per share:			
Income from continuing operations	$ 4.44	$ 2.45	81.2
Discontinued operations	(.01)	(.26)	
Extraordinary loss from early extinguishment of debt	(.15)	-	
Net income	$ 4.28	$ 2.19	95.4
Cash operating earnings per share (1)	$ 8.24	$ 5.66	45.5
Diluted weighted average common shares outstanding	6,819	7,195	(5.2)
Depreciation and amortization	17,697	10,548	67.8
Earnings before interest, taxes, depreciation and amortization	56,179	40,752	37.9
Interest expense	8,395	1,822	360.8
Gain on sale of plastic packaging product line	19,678	-	
Free cash flow (2)	20,529	14,000	46.6
Property, plant and equipment additions	16,628	11,909	39.6
Acquisition of businesses	151,278	1,000	
After-tax return on average invested capital (3)	13.36%	18.68%	
After-tax return on average common equity	26.79%	16.37%	
At year-end			
Working capital, excluding cash and debt	$ 56,918	$ 29,755	91.3%
Total assets	338,751	165,831	104.3
Common shareholders' equity	123,025	94,893	29.6
Market price per common share	22.75	24.00	(5.4)
Common shareholders of record	3,870	4,092	(5.2)
Number of employees	2,025	1,080	87.5

(1) Earnings before interest, taxes, depreciation and amortization divided by diluted weighted average common shares outstanding.
(2) After-tax operating earnings before depreciation and amortization less the change in working capital and additions to property, plant and equipment.
(3) Reflecting continuing operations before unusual items.

[BAR GRAPH]
Net Sales
(millions of dollars)

1993 175.4
1994 187.5
1995 201.7
1996 208.5
1997 239.6
1998 244.0
1999 341.4

[BAR GRAPH]
Income From Continuing Operations
(millions of dollars) (excluding unusual items)

1993 13.1
1994 14.0
1995 14.1
1996 15.4
1997 17.2
1998 18.4
1999 19.6

[BAR GRAPH]
Diluted Earnings Per Share -
Income From Continuing Operations
(dollars) (excluding unusual items)

1993 1.73
1994 1.79
1995 1.76
1996 1.95
1997 2.28
1998 2.56
1999 2.86

DEAR SHAREHOLDERS,

Alltrista Corporation achieved another record performance in 1999 and enters the year 2000 well on track to achieving our goal of at least $500 million in sales and $50 million in operating profit in 2002.

Alltrista generates consistently strong cash flow from unique businesses that we dominate in materials markets. During the past year, we achieved record revenues and profits in both our plastic products group - thermoforming, injection molding, extrusion - and metals group - zinc and consumer packaged goods. We consolidated our position during the year as the largest industrial plastics thermoformer in North America and continued to shed operations that, while attractive businesses in themselves, do not fit our strategic growth plan.

Total sales for 1999 increased 40 percent to $341.4 million, compared with sales of $244.0 million a year earlier. Net income was $29.2 million, 86 percent above last year's $15.7 million, while diluted earnings per share of $4.28 rose 95 percent from the $2.19 reported a year earlier.

Per share cash operating earnings, i.e., earnings before interest, taxes, depreciation and amortization (EBITDA), grew 46 percent to $8.24 in 1999 compared with $5.66 per share in 1998. Most financial analysts regard EBITDA as an excellent performance measure.

The 1999 results reflect a $1.79 per share after-tax gain from the sale of the company's plastic packaging business, a 15 cents per share charge for the early extinguishment of debt and a 21 cents per share charge to exit a facility in El Dorado, Arkansas. The previous year's results include an after-tax charge against earnings of 26 cents per share associated with the sale of our x-ray inspection business and 11 cents per share related to closing a manufacturing plant in Puerto Rico.

We continue to shape our portfolio of businesses so that each is capable of generating either strong cash flow or strong organic growth.

PLASTIC PRODUCTS GROUP

Sales gains in the plastic products group were the result of strong demand for our thermoformed, injection molded and extruded products. We continued in 1999 to benefit from our long relationships as a preferred supplier to leading manufacturers of consumer durables and non-durables. Our strategy in plastics is to offer customers excellence in design, engineering and just-in-time delivery of quality products.

We have successfully integrated Triangle Plastics, Inc., which includes five production facilities and a technical center, employing a total of 1,000 people; this creates a platform for smaller acquisitions that will add strategic capabilities, new markets and new customers. We transferred production of thermoformed recreational vehicle components to a Triangle facility from our South Whitley, Indiana plant, where the facility was too small and employee recruitment was difficult. In addition, operations at our El Dorado, Arkansas facility, which produced bath products for manufactured housing and recreational vehicles, were consolidated into the acquired Auburndale, Florida plant. Both the Indiana and Arkansas plants were closed, thereby eliminating significant fixed costs.

The bath products business experienced lower sales in 1999 as a result of an inventory imbalance at the retail dealer level. We anticipate that this influence will continue into the first half of 2000.

[graphic omitted]

Thomas B. Clark, President and Chief Executive Officer

METAL PRODUCTS GROUP

Alltrista is the major U.S. supplier of zinc strip and fabricated zinc products. Zinc plays important roles in specialized applications, such as coinage, batteries, electronics, automotive, construction and anticorrosion.

Alltrista is the exclusive supplier of copper-plated zinc coin blanks for production of the U.S. and Canadian pennies. Our coinage business continued strong throughout 1999. We shipped an average of 1.4 million pounds of blanks per week to the U.S. Mint compared with 1 million pounds in 1998. Shipments to the Royal Canadian Mint averaged 124,000 pounds of blanks per week, compared with 84,000 pounds of blanks in 1998. Our entry into the European market for one-cent and five-cent copper plated steel blanks for the new Euro was slowed in 1999 due to problems within the potential customer's organization. However, we do believe there is opportunity to participate in this market as the new Euro currency system is implemented.

Sales in consumer products contributed to their best year ever. Our flagship home canning brands in the U. S., Ball(R), and Kerr(R), and Bernardin(R), in Canada, lead the way. We also entered the housewares category in 1999, an area in which we see growth potential. The increase in sales to $123.5 million in 1999 from $89.7 million the previous year was due in part to a more favorable growing season in the South, the introduction of new products, and to new consumers taking up home canning, particularly for gift giving. While some of this increase in activity was undoubtedly Y2K related, it is difficult to isolate this factor. As consumers continue the trend to more health conscious eating habits, controlling ingredients has become a focus. Home canning certainly supports this interest.

Our test market aimed at entering the home canning market in Central Europe was focused on Hungary during the year. We achieved excellent distribution; however, retail sales developed more slowly than hoped. We will continue to invest carefully in this region.

Our anticorrosion zinc Lifejacket(R) system is becoming increasingly recognized as a cost-effective solution to arrest the corrosion of the reinforcement steel within poured concrete structures. The system will be distributed outside North America by a major services firm under an exclusive distribution agreement.

In late December we acquired a majority equity interest in Microlin, LLC, a Salt Lake City-based developer of proprietary battery technology. Alltrista is the operating shareholder of Microlin as it moves to commercialize patented battery technology in consumer, healthcare, veterinary and industrial markets. The batteries will utilize zinc-based materials we have developed. Manufacturing will take place at our Greeneville, Tennessee facility once high-volume applications are developed.

We are excited about the prospects for growth in this area. The Microlin-developed batteries represent a significant advancement in life for conventional batteries. The technology also allows the production of cells that generate pressure, rather than electrical energy. These cells are expected to have broad application in a variety of fluid delivery systems in the fragrance, healthcare, insecticide and lubrication markets.

CONTINUED PROGRESS

The company continued during 1999 to divest non-core businesses. In May we sold our plastic packaging operation for $28.7 million. This transaction resulted in a pre-tax gain of $19.7 million. The plastic packaging unit produced high-barrier plastic sheet and formed containers for the prepared food industry. Since we are not a packaging company, the unit did not play a strategic role in the company's long-term future. Proceeds from the sale were used to reduce debt.

The company continued to win recognition for quality and service from customers, including Winchester Ammunition, a unit of Olin Corporation; Gillette Company and Ethicon, a division of Johnson & Johnson. Despite such recognition from our customer base, both management and the board of directors are dissatisfied with the performance of the company's stock price, which we feel is substantially undervalued despite strong operating results and an aggressive growth plan.

Shareholders elected Douglas W. Huemme to Alltrista's board of directors at the annual meeting. Mr. Huemme is chairman, president and chief executive officer of Lilly Industries, Inc. The board recently elected Robert L. Wood to a vacant position. Mr. Wood is business vice president, polyurethanes for The Dow Chemical Company.

Our balance sheet remains strong, despite borrowings related to acquisitions. The company secured a $250 million senior term loan and revolving credit facility during the year. A portion of this facility was used to purchase Triangle; the remainder will be available for general corporate purposes, including additional acquisitions.

OUTLOOK

Looking ahead, management anticipates another strong year for both the plastics and metals groups, barring any unforeseen downturn in economic activity. We anticipate further margin improvements as we reap the benefits of synergies from the Triangle acquisition. Order rates for the injection molding business continue strong as well. We expect solid performance in the home canning area as a consequence of programs to stimulate interest in home canning. We also expect zinc sales to remain at or above 1999 levels.

Pleased as we are with 1999's results, we expect another solid performance in 2000 as we deepen penetration of our current plastics and metals markets and expand into new markets.

/s/ Thomas B. Clark

Thomas B. Clark
President and Chief Executive Officer

/s/ William L. Peterson

William L. Peterson
Chairman of the Board

February 24, 2000

[graphic omitted]

Effective with this year's shareholder meeting, William L. Peterson will retire from our board of directors. Bill has served as chairman of the board since our founding in 1993 and, before retiring from management in 1994, served as our company's first chief executive officer. Much of the credit for continuity in our early years must go to Bill. Establishing a firm foundation on which we could build and implement our growth strategy was vital. His counsel and guidance will be missed, and we will always be indebted for his service. In his name, the corporation established both a scholarship and an employee safety award. These programs will serve as a continuing reminder of Bill's many contributions to Alltrista.

A CLEAR GROWTH PLAN, STRONG RELATIONSHIPS WITH LEADERS AND DOMINANT MARKET SHARE IN UNIQUE BUSINESSES

[graphic omitted]

STRATEGIC GROWTH BY THE NUMBERS

Numbers are the basic yardstick of business. The relation of one number to another provides information on the strength and growth potential of a given business. There are several numbers that investors look at to evaluate a business. Some prefer to know gross profit margins. Others like cash flow. And still others like plain old net income. Companies are known by how they perform numerically.

Alltrista generates increasing sales and consistent, strong cash flow -- year in and year out -- through its dominant market position in unique businesses. We produce both our own consumer products as well as products and components for other manufacturers. Our products fall into two categories: those made of metal, which in 1999 represented 53% of total sales, and those made of plastics, which accounted for 47% of total sales.

Our current mix of businesses and markets reflects a decision by management to realign Alltrista for growth and return. We have shed unprofitable or low-margin businesses, such as inspection equipment and metal service centers, and increased our position through acquisitions in more profitable, higher margin products, such as engineered plastic components and specialized metal products.

Alltrista has established clear goals for growth. Our plan, established in late 1997, when we were at an annual level of $250 million sales and $25 million of operating earnings, is to achieve the following levels by fiscal 2002:

- $500 million in sales
- $50 million in operating earnings

Our plan called for us to reach $330 million in sales by 1999 and operating earnings of $33 million. We've exceeded those levels, and we feel confident of meeting or exceeding our goals in the years ahead.

Alltrista's ability to generate consistent, strong cash flow is derived from two vital qualities: the strength of our customer relationships and our dominant market position in unique businesses.

THE CUSTOMERS WE KEEP

While Alltrista is proud of its financial performance, there is another number that we think is just as important in determining the health of a manufacturing company -- time. Specifically, the duration of our relationships with our major customers. We are known not only by our numbers, but also by the customers we keep.

The companies we serve include some of the most famous brand names in the world: Freightliner, Johnson & Johnson, Kenworth, K-Mart, Littelfuse, Peterbilt, Rayovac, Remington, United States Mint, Wal-Mart, Whirlpool and Winchester. The length of these customer relationships testifies to the consistent reliability of Alltrista's engineered metal and plastic products.

These customers are all leaders in their industries. They have extremely high performance standards themselves for serving their customers and hence in meeting these standards we hone our skills.

We are pleased that Whirlpool again renewed its long-term supply agreement with Alltrista. We've been supplying refrigeration components to Whirlpool for more than 40 years.

Our customers continued in 1999 to pay public recognition to our value. In plastics, Alltrista received its tenth consecutive "supplier quality systems award" from the Ethicon division of Johnson & Johnson; its fifth consecutive Gillette Omnimark award "in recognition of exemplary quality, delivery and service;" and "supplier of the year" from the Winchester Ammunition unit of Olin Corporation. Alltrista also received the Ford Motor Company Q1 Preferred Quality Award at its Portage, Wisconsin facility.

The nearly 2,000 employees of Alltrista know they have to meet the demands and solve the problems of our consumer product and industrial customers each and every day.

[graphic omitted]

Alltrista's Vision
Alltrista is a growing materials-based company with businesses that command leading market positions or possess proprietary characteristics that consistently create value for shareholders, employees and customers.

Postal pallets, agricultural vehicle parts and refrigerator inner door liners are just a few of the engineered plastic products we supply, representing long-standing customer partnerships.

[graphic omitted]

MAINTAINING DOMINANCE IN UNIQUE MARKETS

Alltrista's success results in part from our strong consumer products brands that are now entering their third century. Our success as a supplier to makers of leading brands is the direct result of our superior capabilities in providing the three things these customers demand: design/engineering capability, quality products and just-in-time delivery.

In metal products, Alltrista is a leader in home canning, coinage, and specialized zinc applications. We dominate the home canning segment through our Ball(R), Kerr(R), and Bernardin(R) brands. We are the sole supplier of copper-plated zinc penny blanks to the U.S. Mint and Royal Canadian Mint. We are a leading producer of zinc components for batteries, material for auto fuses and of anticorrosion systems used to protect concrete structures.

In plastic products, Alltrista is far and away the largest industrial plastics thermoformer in North America and has a growing presence in precision injection molding for healthcare and consumer products markets. We produce and market branded plastic folding tables for the hospitality market. We supply plastic components to an array of markets and, most importantly, leaders within those markets: agriculture (John Deere), appliances (Whirlpool), heavy trucks (Peterbilt, Kenworth, Freightliner, Navistar), manufactured housing (Fleetwood, Champion), personal products (Gillette) and healthcare (Johnson & Johnson).

Management's strategy for growing in consumer products is to leverage our Ball(R), Kerr(R) and Bernardin(R) brands and dominant market positions through the introduction of new products in the many channels of distribution in which we operate.

An example is a new soy-based candle that burns longer, cleaner and more completely than conventional wax candles. We negotiated an exclusive license for this proprietary technology and are now evaluating strategies to penetrate the candle market. Candles represented a $2.8 billion domestic market in 1999, growing at a 10% to 15% rate. We also are continuing to test overseas markets, like Central Europe, that feature attractive demographics for home canning.

We plan to grow our metal products segment by exploiting Alltrista's core capabilities in zinc metallurgy and electrochemistry. For example, we currently are developing the worldwide market for anticorrosion systems, the use of zinc to protect concrete structures such as bridges and piers.

Throughout much of the United States the steel inside poured concrete columns that support bridges and other structures has experienced significant deterioration due to natural corrosion. Alltrista provides the engineering expertise that enables cost-effective corrosion protection for these structures using a proprietary zinc-based system, thereby eliminating the more costly alternative of completely replacing a structure. We are actively pursuing other initiatives in plating, stamping and precision processing.

[graphic omitted]

Alltrista continues its leadership position in home food preservation products into the next century. In addition, we supply our customers - also category leaders - with quality products for a variety of industrial and consumer markets.

[graphic omitted]

We are pursuing additional coinage opportunities throughout the world. For the coinage customer, the life cycle cost of zinc-based coins is extremely competitive versus other materials.

We recently acquired a majority interest in a developer of patented battery technology that represents a significant advancement in electric battery life. This technology utilizes zinc-based materials developed by Alltrista. These unique cells also include designs that can generate pressure, rather than electrical energy, for use in fluid delivery systems. They will be designed for special applications in consumer, healthcare, veterinary and industrial markets.

In plastic products, our strategy is to offer customers a total solution to their requirements for plastic components. This strategy reflects changes in the marketplace, where manufacturers are willing to allocate more business for longer periods of time to those suppliers who provide value-added design, engineering and just-in-time delivery while maintaining high quality production.

Our strategy is to align Alltrista's plastics capabilities with four primary attributes, namely (1) be a vendor who is easy to do business with, (2) provide innovative engineering and design excellence, (3) deliver best total value, and (4) be a single-source solutions provider.

While our dominant market share position in thermoforming is the backbone of our approach, we plan to increase our precision capabilities in other value-added areas, particularly large-part injection molding, in order to capture complementary business. We will also continue to fund the growth of our precision injection molding operations for healthcare and consumer markets.

EYE ON EXCELLENCE

Solid customer relationships, dominant market positions and a clear strategic plan puts Alltrista in an excellent position to continue its record of profitable growth. We have the engineering and operational expertise, financial strength and market opportunities with which to prosper in the years ahead.

In addition, we also have people who care about customers, and who recognize that excellence requires continual attention to detail. The quality of our people is best reflected in the length of our many customer relationships and in the public recognition our customers have accorded us.

[graphic omitted]

Alltrista is known for design and engineering expertise in the markets we serve. The Lifejacket(R) system of concrete corrosion protection is an example of our innovation in the electrochemistry of zinc. Lifejacket(R) systems solve a major infrastructure erosion problem for concrete structures worldwide with proprietary technology that economically protects bridges and piers (shown installed above and prior to installation at left.)

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

During 1999, the Company took a major step toward accomplishing its growth objectives of $500 million in sales and $50 million in operating earnings in 2002. On April 25, 1999, the Company acquired the net assets of Triangle Plastics, Inc. and its TriEnda subsidiary ("Triangle Plastics"). Triangle Plastics designs and manufactures heavy gauge industrial thermoformed parts for original equipment manufacturers in a variety of industries, including heavy trucking, agricultural, portable toilet, recreational and construction. TriEnda produces plastic thermoformed products for material handling applications. Triangle Plastics employs approximately 1,000 people and operates a technical center and five production facilities located in Florida, Iowa, Tennessee and Wisconsin. Triangle Plastics had net sales of $114.1 million in 1998. The results of operations of Triangle Plastics have been included in the Company's financial statements since the date of acquisition.

The Company is now the largest industrial plastic thermoformer in the United States and is starting to benefit from anticipated operational synergies. On May 27, 1999 and October 25, 1999, the Company announced it would close its South Whitley, Indiana and El Dorado, Arkansas facilities, respectively, and move production of thermoformed recreational vehicle components and bath products for manufactured housing to a Triangle Plastics facility. The Company estimates annual cost savings of $2 million as a result of this facility consolidation.

Effective May 24, 1999, the Company sold its plastic packaging product line, which consisted of coextruded high-barrier plastic sheet and containers for the food processing industry. Customers' expectations for long-term research and development and other forms of support were inconsistent with the size of this operation. In addition, the risk associated with volume concentration in one customer was a contributing factor to the decision to exit the business. The Company recorded a $19.7 million pre-tax gain on the sale of this product line.

Results of Operations - Comparing 1999 to 1998

The Company reported net sales of $341.4 million in 1999 - an increase of 39.9% from sales of $244.0 million in 1998. Operating earnings of $38.5 million increased 27.4% from $30.2 million in 1998. Both the metal and plastic products segments reported increased sales and operating earnings.

Triangle Plastics added $72.2 million in sales since the acquisition. Sales of consumer products increased $33.8 million due to increased demand for home canning products and the introduction of the housewares product line. The increase in sales was partially offset by the decrease in sales from the disposed plastic packaging product line. Sales from the disposed plastic packaging product line were $12.9 million prior to the sale compared to $28.1 million for 1998.

Gross margin percentages increased from 28.6% in 1998 to 29.4% in 1999. Sales volume increases in coinage, injection molded products and industrial thermoformed parts contributed to the margin improvement.

Selling, general and administrative expenses increased 55.5% from $38.2 million in 1998 to $59.5 million in 1999. Triangle Plastics accounted for approximately $13.0 million of the increase. Warehousing costs for the housewares product line, staff additions, training costs and other expenses in the expanding consumer products operations accounted for substantially all of the remaining increase. Selling, general and administrative expenses as a percentage of sales increased from 15.7% in 1998 to 17.4% in 1999. Excluding amortization expense, these expenses increased moderately as a percentage of sales from 15.0% in 1998 to 15.8% in 1999.

During 1999, the Company recorded a $2.3 million charge to exit the El Dorado, Arkansas thermoforming facility. Operations ceased at this plant in January 2000. The one-time charge includes a $0.8 million loss on the sale and disposal of equipment, $0.6 million in future lease obligations, net of assumed sublease revenue, and $0.9 million in other costs consisting primarily of employee severance, consulting and employment obligations and other related fees. In addition to the $2.3 million charge, the Company anticipates spending approximately $0.5 million to dismantle, transport and set up the equipment and the rest of the operation in the new facility.

Net interest expense in 1999 was $8.4 million compared to $1.8 million for 1998. The increase was due to increased borrowings to finance the Triangle Plastics acquisition. The Company's effective tax rate increased from 38.0% in 1998 to 39.1% in 1999 due primarily to foreign losses for which a tax benefit has not been recorded.

Excluding the 1999 $12.2 million after tax gain on the sale of the plastic packaging product line, the $1.4 million after tax charge to exit the facility in El Dorado, Arkansas and the 1998 $0.8 million after tax charge to exit the facility in Arecibo, Puerto Rico, 1999 income from continuing operations of $19.6 million increased 6.5% from $18.4 million in 1998.

Diluted earnings per share from continuing operations, as adjusted, was $2.86, an 11.7% increase from the $2.56 reported in 1998. Diluted weighted average shares outstanding decreased from 7,195,000 in 1998 to 6,819,000 in 1999 due to the Company purchasing its common stock in the open market. The reduction in shares outstanding added $0.22 to reported diluted earnings per share.

Metal Products Segment

Net sales within the metal products segment increased from $141.4 million in 1998 to $182.2 million in 1999 an improvement of 28.9%. Sales of home canning products increased $18.4 million due to good growing conditions throughout North America, new consumers taking up home canning and fears of food shortages resulting from Year 2000 computer failures. The impact of Year 2000 fears on sales is difficult to quantify. The introduction of the Golden Harvest(R) housewares and specialty glassware product lines added $11.5 million and $3.4

million in consumer product sales, respectively. In April 1999, the Company began test marketing home canning products in Hungary. Market penetration in the initial year was lower than expected, due partially to in country sales of a considerable surplus of commercial glass containers which had been planned for export to Russia. Sales of copper-plated zinc coin blanks to both the U.S Mint and the Royal Canadian Mint increased over 1998 adding $7.4 million in sales compared to the previous year. An expected reduction in zinc battery can sales offset, in part, the increase in coinage sales.

Gross margin percentages increased slightly from 35.5% in 1998 to 35.6% in 1999. The increase in coinage and home canning product sales volume was offset in part by the introduction of lower margin housewares product line.

As a percentage of net sales, selling, general and administrative expenses increased slightly from 19.2% in 1998 to 19.4% in 1999. In 1999, the Company incurred approximately $1.2 million in selling, general and administrative expenses in the Hungarian home canning product test market. A portion of the

Company's zinc product sales is on a tolling basis whereby the material cost is not included in sales. As tolling activity increases, selling, general and administrative costs increase disproportionately with net sales.

Operating earnings increased from $23.0 million in 1998 to $29.5 million on strong sales within the segment.

Plastics Products Segment

Net sales within the plastic products segment increased from $102.8 million in 1998 to $159.9 million in 1999. The late April acquisition of Triangle Plastics contributed $72.2 million of incremental sales. Sales of industrial thermoformed parts from the existing business were essentially the same as the previous year. Increased sales of refrigerator parts were offset by lower sales of bath and other products to the manufactured housing and recreational vehicle industries. Sales of injection molded products increased by $2.4 million as the Company's growth strategy, launched in 1997, continues to foster sales gains. Excluding the 1998 sales from the closed Arecibo, Puerto Rico facility, injection molded product sales for 1999 increased $6.9 million or 22.0% compared to the previous year. Sales from the disposed plastic packaging product line were $12.9 million prior to the sale compared to $28.1 million for 1998.

Gross margin percentages increased from 19.0% in 1998 to 22.2% in 1999. Capacity utilization in the Company's injection molding facilities improved in 1999. In addition, increased sales volumes of thermoformed components added to the margin improvements.

Selling, general and administrative expenses increased from 10.9% in 1998 to 15.5% in 1999 as a percentage of net sales. Excluding goodwill amortization, selling general and administrative expenses as a percentage of sales increased from 9.4% in 1998 to 11.9% in 1999. This increase was driven by a change in cost structure with the segments' increased focus on thermoforming and the sale of the plastic packaging product line. Additional staffing in sales, engineering and product development to support the Company's growth objectives has also increased expenses.

Operating earnings increased from $8.3 million in 1998 to $10.7 million in 1999.

Results of Operations - Comparing 1998 to 1997

The Company reported net sales of $244.0 million in 1998 - an increase of 1.8% from sales of $239.6 million in 1997. Excluding a one-time charge of $1.3 million to exit the Company's plastics plant in Arecibo, Puerto Rico, 1998 operating earnings of $31.5 million increased 4.5% from $30.1 million in 1997. The increase in sales was primarily due to new consumer product offerings that the Company began marketing during the year, a full year of sales resulting from the May 1997 acquisition of Viking Plastics and new healthcare applications in plastics. The impact of these increases was offset to a lesser extent by reduced plastic packaging and zinc battery can sales. Although profits were not impacted, reported sales were also $3.8 million lower as a result of lower 1998 zinc ingot prices.

Overall, gross margin percentages increased from 27.5% in 1997 to 28.6% in 1998. The increase was primarily due to increases in injection molding plant capacity utilization and coinage volume as well as the impact of lower reported sales from the decrease in zinc raw material prices. This increase was offset in part by the industry wide margin erosion in plastic packaging and a less favorable consumer product mix.

Selling, general and administrative expenses increased 6.6% or $2.3 million to $38.2 million in 1998 from $35.9 million in 1997. The increase was primarily due to increased warehousing cost for new home canning and other consumer products, new zinc product and business development costs and a full year of expenses due to the Viking Plastic acquisition. These items were offset in part by a reduction in consumer product selling and marketing costs.

In July 1998, as part of the Company's commitment to exit operations that do not produce positive Economic Value Added within an acceptable period of time, the Company initiated a plan to close its plastics plant in Arecibo, Puerto Rico. Operations ceased in this plant in January 1999. As a result, the Company recorded a one-time charge of $1.3 million which includes a $0.7 million non-cash loss on the sale and disposal of equipment and $0.6 million in other costs including employee severance and costs to return the leased facility to its original condition.

Net interest expense in 1998 was $1.8 million compared to $2.3 million in 1997. Other than seasonal working capital borrowings in Canada, the Company did not borrow against its revolving credit agreement during 1998. Interest costs were also offset by $1.1 million and $0.5 million of interest earned on short-term investments in 1998 and 1997, respectively.

Income from continuing operations of $17.6 million in 1998 increased 2.1% from $17.2 million in 1997 and diluted earnings per share from continuing operations was $2.45, an increase of 7.5% over the $2.28 reported for 1997. Excluding the after tax charge to exit the Arecibo, Puerto Rico facility, diluted earnings per share from continuing operations was $2.56, an increase of 12.3% over the 1997 reported amount. During 1998, the Company purchased 767,000 shares of its common stock in the open market which resulted in a $.11 favorable impact on diluted earnings per share.

Metal Products Segment

In the metal products segment, 1998 sales and earnings increased 1.1% and 9.2%, respectively, compared to 1997. Sales of consumer products increased 12.7% in 1998 compared to 1997. The increase in sales was primarily due to marketing and distributing the Golden Harvest(R) line of home canning products, good home garden growing conditions, especially in the northern two-thirds of the United

States and Canada, and the increased usage of palletized home canning product displays in mass merchandiser stores. Although the volume of zinc products sold increased in 1998, reported sales decreased 14.3% compared to 1997. Penny blank shipments increased 33% in 1998 compared to 1997 reflecting strong demand from both the U.S. Mint and the Royal Canadian Mint. Offsetting the coinage volume increase was a decline in battery cans sold. The decision of two customers to move production of their zinc/carbon batteries to foreign countries significantly reduced the number of battery cans purchased from the Company. Though sales to the U.S. Mint excludes the cost of zinc ingot; a 21% decrease in the average price of zinc in 1998 reduced reported sales of other zinc products by $3.8 million.

The increase in coinage demand and consumer product sales were significant factors in increasing operating earnings. Items offsetting profits from these advances were higher warehousing costs for new consumer products and new zinc product and business development costs.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Plastic Products Segment

Sales increased 3.0% in the plastic products segment and earnings, before the charge to exit the facility in Arecibo, Puerto Rico, decreased 10.5%. Sales of thermoformed plastic parts and products increased 41.3% primarily due to the May 1997 acquisition of Viking Plastics and increased sales of appliance components. Sales of injection molded products increased 18.6% as a result of new business, including the transfer of a customer's in-house production to the Company's Springfield, Missouri facility. These achievements were offset in part by a decrease in sales of plastic packaging to the human and pet food markets where the Company has encountered intense competition and lower customer demand. The decline in gross margins for plastic packaging more than offset the gains accomplished within the balance of the segment.

Outlook

The Company is making positive progress toward its goal of $500 million in sales and $50 million in earnings in the year 2002. A decline in 2000 sales is anticipated in the metal products segment due to the favorable Year 2000 impact on the home canning market in 1999. The Hungarian home canning test market will be continued. The Company entered into an exclusive license agreement with the Soybean Council covering their proprietary technology for soy-based candles. The Company is formulating a strategy to exploit this opportunity to market candles based on this technology which burn cleaner and longer than common petroleum based candles.

The Company anticipates penny blank shipments to the U.S. Mint during 2000 to be at the same levels as 1999 and Royal Canadian Mint requirements to be lower. The Company continues its international coinage growth initiative with several new bookings for 2000. The Company's production of one-and five-cent coins for the new Euro currency system has been slowed due to problems of the prospective customer. The Company still believes there is an opportunity to participate in this market. The Company recently entered into a licensing agreement with a unit of Burmah Castrol plc to market the zinc-based Lifejacket(R) anti-corrosion system. This agreement gives the Company a marketing presence in Europe and Asia, which should lead to increased sales.

On December 21, 1999 the Company acquired a 51% equity interest in Microlin, LLC ("Microlin"), a developer of proprietary battery technology. The Company is the operating shareholder of Microlin and plans to pursue commercialization of its patented battery technology in consumer, healthcare, veterinary and industrial markets. The batteries will utilize zinc-based materials produced by the Company.

Sales within the plastic products segment are anticipated to increase. A full year of sales from Triangle Plastics will be offset in part by the absence of plastic packaging sales. Sales of injection molded products are projected to increase due to new customer programs. Barring an economic downturn, demand for thermoformed parts for appliances is expected to remain strong. An increase in thermoformed plastic furniture sales is anticipated as a dedicated marketing organization has been formed. The weakness in bath product sales to the manufactured housing market is anticipated to continue into 2000, although the consolidation of thermoforming facilities should improve margins in this segment. Though sales of plastic material handling products have been soft, the Company remains optimistic about this market. Based on recent data, sales of plastic pallets are estimated to represent only 5% of the total pallet market, with the balance being wood. The Company believes sales into this market should increase, as more companies understand the economic and ecological advantages of plastic versus wood pallets. Costs in this operation have been reduced in line with sales volumes.

Interest expense will be higher in 2000 as the Company will have a full year of debt service relating to the Triangle Plastics acquisition.

Financial Condition, Liquidity and Capital Resources

Effective April 25, 1999, the Company acquired the net assets of Triangle Plastics for $148.0 million in cash plus acquisition costs. The transaction was accounted for as a purchase. The purchase price was allocated to the assets purchased and liabilities assumed based on their estimated fair values as of the date of acquisition. The purchase price in excess of the fair value of assets purchased and liabilities assumed of $95.9 million has been allocated to goodwill and is being amortized over a 20-year period.

The Company financed the acquisition with a $250 million credit facility consisting of a six year $150 million term loan and a revolving credit facility whereby the Company can borrow up to $100 million through March 31, 2005, when all borrowings mature. The term loan requires quarterly payments of principal escalating from an annual aggregate amount of $15.0 million in the first year to $30.0 million in the fifth and sixth year. Interest on the borrowings is based upon fixed increments over the adjusted London Interbank Offered Rate ("LIBOR") or the agent bank's alternate borrowing rate as defined in the agreement. As part of the new financing, the Company paid off existing debt and incurred a $1.7 million prepayment charge ($1.0 million after-tax).

In May 1999, the Company entered into a three-year interest rate swap with an initial notional value of $90 million. The swap effectively fixes the interest rate on approximately 60% of the Company's term debt at a maximum rate of 7.48% for the three-year period.

Effective May 24, 1999, the Company sold its plastic packaging product line for $28.7 million in cash. Proceeds from the sale were used for debt repayment. This transaction resulted in a gain of $19.7 million.

On December 21, 1999, the Company acquired a 51 percent equity interest in Microlin from Elkem Metals Advanced Products Corporation. The initial cash outlay for this investment was $1.5 million, with the purchase price and agreement to fund working capital needs over the next several years not expected to exceed $4 million.

In October 1999, management initiated a plan to exit the Company's plastic thermoforming facility in El Dorado, Arkansas. Operations in this facility ceased in January 2000 and were moved to the Company's Auburndale, Florida facility. The total cost to exit the facility is anticipated to be $2.3 million which includes a $0.8 million loss on the sale and disposal of equipment, $0.6 million in future lease obligations net of assumed sublease revenue and $0.9 million in other costs consisting primarily of employee severance, consulting and employment obligations and other related fees. In addition to the $2.3 million charge, the Company anticipates spending approximately $0.5 million to dismantle, transport and set up the equipment and the rest of the operation in the new facility. The Company expects to ultimately use $1.0 million of cash related to these actions.

In January 1999, the Company exited its plastics manufacturing plant in Arecibo, Puerto Rico. The plant was shut down on schedule with costs in line with the amount reserved in 1998. Taking into account the cash proceeds from the sale of certain equipment, tax benefits and costs paid, the transaction provided approximately $1.3 million in cash.

Working capital (excluding the current portion of long-term debt and notes payable) increased $23.1 million from $51.2 million at year-end 1998 to $74.3 million at year-end 1999. The Company acquired current assets and assumed current liabilities of Triangle Plastics totaling $24.0 million in working capital. Excluding the Triangle Plastics acquisition and the divestiture of the plastic packaging product line, working capital increased $4.2 million. Accounts receivable on the base business increased $4.9 million on strong sales across most product lines and inventory on a similar basis increased $5.4 million primarily due to new consumer product offerings. Cash and cash equivalents declined $4.1 million primarily due to debt service, tax payments and the investment in Microlin.

Capital expenditures were $16.6 million in 1999 compared to $11.9 million in 1998 and are largely related to maintaining facilities and improving manufacturing efficiencies. Investments in 1999 included new injection molding machines, upgrading an existing zinc plating line and an investment in a new high precision slitting line for zinc products, equipment and tooling for copper plated steel and improvements made to consumer product assembly lines and information systems.

The Company believes that existing funds, cash generated from operations and the new debt facility are adequate to satisfy its working capital and capital expenditure requirements for the foreseeable future. However, the Company may raise additional capital from time to time to take advantage of favorable conditions in the capital markets or in connection with the Company's corporate development activities.

On March 23, 1999, the Company's board of directors approved the repurchase of up to 500,000 shares of the Company's common stock. Through December 31, 1999, 44,400 shares had been repurchased under this program with an additional 172,800 shares repurchased in January 2000. In addition to this program, the Company has a policy to annually repurchase shares to offset the dilutive effect of shares issued under employee benefit plans. The Company repurchases shares as a flexible and tax effective means of distributing cash to shareholders. Dividends are not presently paid on the Company's common stock nor does the Company anticipate paying dividends in the foreseeable future.

Contingencies

On May 19, 1997 the Company purchased certain assets and assumed certain liabilities of Viking Industries ("Viking Plastics"). To date, the Company has paid $9.4 million and, in accordance with the terms of the asset purchase agreement and subsequent amendment, could pay up to an additional $4.0 million based upon incremental sales over the next two years. The former owner has initiated arbitration proceedings in an effort to accelerate payment of the additional $4.0 million.

The Company has been named a defendant in a lawsuit with respect to a royalty agreement, whereby the licensee believes the Company is obligated to extend a paid-up royalty-free license to the plaintiff. The plaintiff (licensee) alleges damages in excess of $500,000. In addition, at December 31, 1999, the Company had a receivable of approximately $716,000 recorded in its consolidated balance sheet from this licensee. The Company is prepared to vigorously defend the action and pursue collection of its remaining receivable; however, collection of the receivable and future royalties is dependent upon the ultimate outcome of the lawsuit. In accordance with the terms of the Triangle Plastics asset purchase agreement, the former owner is obligated to pay the first $500,000 of defense costs relating to this action, of which $187,000 has been incurred through December 31, 1999.

The Company is subject to and involved in claims arising out of the conduct of its business including those relating to product liability, environmental and safety and health matters. The Company's information at this time does not indicate that the resolution of the aforementioned claims will have a material, adverse effect upon financial condition, results of operations, cash flows or competitive position of the Company.

Year 2000

The Company completed its Year 2000 readiness efforts in 1999 and went through the millennium change with no disruptions to its business. No significant failures occurred in the Company's information and non-information technology systems. Less than $400,000 was spent on the remediation of these systems. Remediation costs were funded from internal financial resources.

The possibility still exists for date-related problems which could cause systems to fail. However, any potential problems are not expected to have a material adverse effect on the Company.

Quantitative and Qualitative Disclosure About Market Risk

In general, business enterprises can be exposed to market risks including fluctuations in commodity prices, foreign currency values, and interest rates that can affect the cost of operating, investing, and financing. The Company's exposures to these risks are minimal. Over 90% of the Company's zinc business is conducted on a tolling basis whereby customers supply zinc to the Company for processing or supply contracts provide for fluctuations in the price of zinc to be passed on to the customer.

The Company from time to time invests in short-term financial instruments with original maturities usually less than thirty days. The Company is exposed to short-term interest rate variations with respect to LIBOR on its term and revolving debt obligations. A portion of this risk has been managed through the use of an interest rate swap, completed in 1999, whereby the Company effectively pays a maximum interest rate of 7.48% on 60% of the outstanding term debt balance for a period of three years.

Changes in LIBOR interest rates would affect the earnings of the Company either positively or negatively depending on the changes in short-term interest rates. Assuming that LIBOR rates increased 100 basis points over period end rates on the outstanding term debt, the Company's interest expense, after considering the effects of its interest rate swap, would have increased by approximately $385,000 for the year ended December 31, 1999. The amount was determined by considering the impact of the hypothetical interest rates on the Company's borrowing cost, short-term investment rates, interest rate swap and estimated cash flow. Actual changes in rates may differ from the assumptions used in computing this exposure. Since the debt obligation and related interest rate swap to which this exposure relates was put in place during the second quarter of 1999, a comparative analysis of the impact of interest rate changes on prior periods would not be meaningful.

The Company does not invest or trade in any derivative financial or commodity instruments nor does it invest in any foreign financial instruments.

CONSOLIDATED STATEMENTS OF INCOME
ALLTRISTA CORPORATION AND SUBSIDIARIES

(thousands, except per share amounts)	Year ended December 31,		
	1999	1998	1997
Net sales	$ 341,437	$ 244,046	$ 239,646
Costs and expenses			
Cost of sales	241,165	174,333	173,651
Selling, general and administrative expenses	59,476	38,249	35,895
Costs to exit facilities	2,314	1,260	-
Operating earnings	38,482	30,204	30,100
Interest expense, net	(8,395)	(1,822)	(2,256)
Gain on sale of plastic packaging product line	19,678	-	-
Income from continuing operations before taxes	49,765	28,382	27,844
Provision for income taxes	(19,458)	(10,785)	(10,603)
Income from continuing operations	30,307	17,597	17,241
Discontinued operations:			
Loss from discontinued operations, net of income tax benefit of $557 and $2,423, respectively	-	(908)	(2,404)
Loss on disposal of discontinued operations, net of income tax benefit of $54 and $589, respectively	(87)	(962)	-
Extraordnary loss from early extinguishment of debt, net of income tax benefit of $635	(1,028)	-	-
Net income	$ 29,192	$ 15,727	$ 14,837
Basic earnings per share:			
Income from continuing operations	$ 4.50	$ 2.48	$ 2.33
Discontinued operations	(.01)	(.26)	(.33)
Extraordinary loss from early extinguishment of debt, net of income tax benefit	(.15)	-	-
Net income	$ 4.34	$ 2.22	$ 2.00
Diluted earnings per share:			
Income from continuing operations	$ 4.44	$ 2.45	$ 2.28
Discontinued operations	(.01)	(.26)	(.32)
Extraordinary loss from early extinguishment of debt, net of income tax benefit	(.15)	-	-
Net income	$ 4.28	$ 2.19	$ 1.96
Weighted average shares outstanding:			
Basic	6,734	7,079	7,413
Diluted	6,819	7,195	7,558

The accompanying notes are an integral part of the consolidated financial statements.

CONSOLIDATED BALANCE SHEETS
ALLTRISTA CORPORATION AND SUBSIDIARIES

(thousands of dollars)	December 31, 1999	1998
Assets		
Current assets		
Cash and cash equivalents	$ 17,394	$ 21,454
Accounts receivable, net of reserve for doubtful accounts of $1,735 and $1,081	36,931	20,907
Inventories	57,908	38,281
Deferred taxes on income	6,794	4,512
Prepaid expenses	2,449	1,414
Total current assets	121,476	86,568
Property, plant and equipment, at cost		
Land	1,197	782
Buildings	34,113	30,075
Machinery and equipment	138,716	121,849
	174,026	152,706
Accumulated depreciation	(84,160)	(105,850)
	89,866	46,856
Goodwill, net of accumulated amortization of $8,351 and $3,746	115,276	24,548
Other assets	12,133	7,859
Total assets	$ 338,751	$ 165,831
Liabilities and shareholders' equity		
Current liabilities		
Current portion of long-term debt	$ 19,094	$ 4,286
Notes payable	607	-
Accounts payable	26,895	20,579
Accrued salaries, wages and employee benefits	10,889	8,428
Other current liabilities	9,380	6,352
Total current liabilities	66,865	39,645
Noncurrent liabilities		
Long-term debt	121,060	21,429
Deferred taxes on income	11,865	282
Other noncurrent liabilities	14,554	9,582
Total noncurrent liabilities	147,479	31,293
Minority interest in subsidiary	1,382	-
Contingencies	-	-
Shareholders' equity		
Common stock, 25,000,000 shares authorized, 7,965,416 and 7,966,971 shares issued and 6,736,878 and 6,764,254 shares outstanding in 1999 and 1998, respectively	39,952	40,494
Retained earnings	113,231	84,039
Accumulated other comprehensive loss--cumulative translation adjustment	(419)	(619)
	152,764	123,914
Less: treasury stock (1,228,538 and 1,202,717 shares, at cost)	(29,739)	(29,021)
Total shareholders' equity	123,025	94,893
Total liabilities and shareholders' equity	$ 338,751	$ 165,831

The accompanying notes are an integral part of the consolidated financial statements.

CONSOLIDATED STATEMENTS OF CASH FLOWS
ALLTRISTA CORPORATION AND SUBSIDIARIES

(thousands of dollars)	Year ended December 31, 1999	1998	1997
Cash flows from operating activities			
Net income	$ 29,192	$ 15,727	$ 14,837
Reconciliation of net income to net cash provided by operating activities:			
Depreciation	12,030	8,884	8,880
Amortization	5,667	1,664	1,505
Loss on sale of assets	152	71	267
Loss (gain) on disposal of product lines and discontinued operations	(19,678)	2,451	3,612
Cost to exit facilities	2,314	1,260	-
Deferred taxes on income	(4,215)	201	(1,354)
Deferred employee benefits	1,297	1,024	1,071
Other, net	(459)	(861)	(142)
Changes in working capital components excluding acquisitions and divestitures:			
Accounts receivable	1,760	(1,818)	5,567
Inventories	(7,023)	(6,970)	6,724
Accounts payable	(1,086)	2,559	(683)
Accrued salaries, wages and employee benefits	510	1,506	(734)
Other current assets and liabilities	1,863	1,690	(3,720)
Net cash provided by operating activities	22,324	27,388	35,830
Cash flows from financing activities			
Proceeds from revolving credit borrowings and notes payable	188,255	4,431	15,967
Payments on revolving credit borrowings and notes payable	(73,728)	(8,717)	(15,967)
Debt issue cost	(2,262)	-	-
Proceeds from issuance of common stock	1,672	1,283	2,653
Purchase of treasury stock	(3,146)	(19,321)	(4,230)
Net cash provided by (used in) financing activities	110,791	(22,324)	(1,577)
Cash flows from investing activities			
Additions to property, plant and equipment	(16,628)	(11,909)	(7,897)
Proceeds from sale of property, plant and equipment	1,658	33	229
Acquisitions of businesses, net of cash acquired	(151,278)	(1,000)	(8,379)
Proceeds from divestitures of businesses and product lines	29,305	3,463	1,000
Investment in life insurance contracts	(274)	(685)	-
Other, net	42	(153)	(176)
Net cash used in investing activities	(137,175)	(10,251)	(15,223)
Net increase (decrease) in cash	(4,060)	(5,187)	19,030
Cash and cash equivalents, beginning of year	21,454	26,641	7,611
Cash and cash equivalents, end of year	$ 17,394	$ 21,454	$ 26,641

The accompanying notes are an integral part of the consolidated financial statements.

CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
ALLTRISTA CORPORATION AND SUBSIDIARIES

(thousands of dollars and shares)	Common Stock Shares	Common Stock Amount	Treasury Stock Shares	Treasury Stock Amount	Retained Earnings	Accumulated Other Comprehensive Loss: Minimum Pension Liability	Accumulated Other Comprehensive Loss: Cumulative Translation Adjustment
Balance, December 31, 1996	7,969	$ 41,457	(504)	$(11,174)	$ 53,475	$ (253)	$ (38)
Net income	-	-	-	-	14,837	-	-
Minimum pension liability	-	-	-	-	-	253	-
Stock options exercised and stock plan purchases	183	3,247	-	-	-	-	-
Shares reissued from treasury	(175)	(3,925)	175	3,925	-	-	-
Cumulative translation adjustment	-	-	-	-	-	-	(265)
Purchase of common stock	-	-	(186)	(4,230)	-	-	-
Balance, December 31, 1997	7,977	40,779	(515)	(11,479)	68,312	-	(303)
Net income	-	-	-	-	15,727	-	-
Stock options exercised and stock plan purchases	69	1,494	-	-	-	-	-
Shares reissued from treasury	(79)	(1,779)	79	1,779	-	-	-
Cumulative translation adjustment	-	-	-	-	-	-	(316)
Purchase of common stock	-	-	(767)	(19,321)	-	-	-
Balance, December 31, 1998	7,967	40,494	(1,203)	(29,021)	84,039	-	(619)
Net income	-	-	-	-	29,192	-	-
Stock options exercised and stock plan purchases	139	2,497	-	-	-	-	-
Shares reissued from treasury	(141)	(3,039)	141	3,039	-	-	-
Shares tendered for stock options and taxes	-	-	(23)	(611)	-	-	-
Cumulative translation adjustment	-	-	-	-	-	-	200
Purchase of common stock	-	-	(144)	(3,146)	-	-	-
Balance, December 31, 1999	7,965	$ 39,952	(1,229)	$(29,739)	$113,231	$ -	$ (419)

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
ALLTRISTA CORPORATION AND SUBSIDIARIES

(thousands of dollars)	Year ended December 31, 1999	1998	1997
Net income	$29,192	$15,727	$14,837
Foreign currency translation	200	(316)	(265)
Minimum pension liability	-	-	253
Comprehensive income	$29,392	$15,411	$14,825

The accompanying notes are an integral part of the consolidated financial statements.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
ALLTRISTA CORPORATION AND SUBSIDIARIES

1. Significant Accounting Policies

Basis of Presentation

These consolidated financial statements have been prepared in accordance with generally accepted accounting principles. The consolidated financial statements include the accounts of Alltrista Corporation and its wholly and majority owned subsidiaries (the "Company"). All significant intercompany transactions and balances have been eliminated upon consolidation. Certain prior year amounts have been reclassified to conform to the current year presentation.

The businesses comprising the Company have interests in metal and plastics products. See Business Segment Information (Note 2).

Use of Estimates

Preparation of the consolidated financial statements requires estimates and assumptions that affect amounts reported and disclosed in the financial statements and related notes. Actual results could differ from those estimates.

Revenue Recognition

Sales are recognized upon shipment of products to customers.

Cash and Cash Equivalents

Cash equivalents include financial investments with a maturity of three months or less when purchased.

Inventories

Inventories are stated at the lower of cost, determined on the first-in, first-out method, or market.

Property, Plant and Equipment

Property, plant and equipment are recorded at cost. Maintenance and repair costs are charged to expense as incurred, and expenditures that extend the useful lives of the assets are capitalized. The Company reviews property, plant and equipment for impairment whenever events or circumstances indicate that carrying amounts may not be recoverable through future undiscounted cash flows, excluding interest cost.

Depreciation

Depreciation is provided on the straight-line method in amounts sufficient to amortize the cost of the assets over their estimated useful lives (buildings -30 to 50 years; machinery and equipment - 5 to 15 years).

Goodwill

Goodwill represents the excess of the purchase prices of acquired businesses over the estimated fair values of the net assets acquired. Goodwill is being amortized on a straight-line basis over periods not to exceed 20 years. The Company evaluates these assets for impairment whenever events or circumstances indicate that carrying amounts may not be recoverable through future undiscounted cash flows, excluding interest costs.

Taxes on Income

Deferred taxes are provided for differences between the financial statement and tax bases of assets and liabilities using enacted tax rates.

Fair Value and Credit Risk of Financial Instruments

The carrying values of cash and cash equivalents, accounts receivable, accounts payable, and accrued liabilities approximate their fair market value due to the short-term maturities of these instruments. Investments in life insurance contracts are carried at surrender value, which approximates fair market value. The fair market value of long-term debt was estimated using rates currently available to the Company for debt with similar terms and maturities.

The Company enters into interest rate swaps to manage interest rate exposures. The Company designates the interest rate swaps as hedges of underlying debt. Interest expense is adjusted to include the payment made or received under the swap agreements. The fair market value of the swap agreements was estimated based on the current market value of similar instruments.

Financial instruments that potentially subject the Company to credit risk consist primarily of trade receivables and interest-bearing investments. Trade receivable credit risk is limited due to the diversity of the Company's customers and the Company's ongoing credit review procedures. The Company places its interest-bearing cash equivalents with major financial institutions and limits the amount of credit exposure to any one financial institution.

Stock Options

The Company accounts for the issuance of stock options under the provisions of Accounting Principles Board No. 25, "Accounting for Stock Issued to Employees." Accordingly, for the Company's stock option plans, no compensation cost is recognized in the consolidated statement of income because the exercise price of the Company's stock options equals the market price of the underlying stock on the date of grant. Had compensation cost for the Company's stock option plans been determined based on the fair value at the grant dates for awards under those plans, the Company's net income and earnings per share would have been reduced to the pro forma amounts indicated.

(thousands of dollars, except per share amounts)	1999	1998	1997
Net income			
As reported.............	$29,192	$15,727	$14,837
Pro forma...............	28,899	15,464	14,612
Basic earnings per share			
As reported.............	$ 4.34	$ 2.22	$ 2.00
Pro forma...............	4.29	2.18	1.97
Diluted earnings per share			
As reported.............	$ 4.28	$ 2.19	$ 1.96
Pro forma...............	4.24	2.15	1.93

The fair value of each option granted is estimated on the date of grant using the Black-Scholes option-pricing model with the following weighted-average assumptions used for grants in 1999, 1998 and 1997, respectively: no dividend yield for all years, expected volatility of 25, 23 and 23 percent, risk-free interest rates of 5.4, 4.7 and 6.2 percent and expected lives of 7.5 years for all periods. The average fair value of each option granted in 1999, 1998 and 1997 was $8.62, $10.96 and $9.42, respectively.

Earnings Per Share

Basic earnings per share are computed by dividing net income by the weighted average number of common shares outstanding for the period. Diluted earnings per share are calculated based on the weighted average number of outstanding common shares plus the dilutive effect of stock options as if they were exercised.

A computation of earnings per share is as follows for the years ended December 31:

(thousands of dollars, except per share amounts)	1999	1998	1997
Income from continuing operations................	$30,307	$17,597	$17,241
Discontinued operations..........................	(87)	(1,870)	(2,404)
Extraordinary loss from early extinguishment of debt........................	(1,028)	-	-
Net income......................................	$29,192	$15,727	$14,837
Weighted average shares outstanding.............	6,734	7,079	7,413
Additional shares assuming conversion of stock options...................	85	116	145
Weighted average shares outstanding assuming conversion..........................	6,819	7,195	7,558
Basic earnings per share:			
Income from continuing operations............	$ 4.50	$ 2.48	$ 2.33
Discontinued operations.......................	(.01)	(.26)	(.33)
Extraordinary loss from early extinguishment of debt.....................	(.15)	-	-
Net income...................................	$ 4.34	$ 2.22	$ 2.00
Diluted earnings per share - assuming conversion:			
Income from continuing operations............	$ 4.44	$ 2.45	$ 2.28
Discontinued operations.......................	(.01)	(.26)	(.32)
Extraordinary loss from early extinguishment of debt....................	(.15)	-	-
Net income......................................	$ 4.28	$ 2.19	$ 1.96

2. Business Segment Information

The Company is organized into two distinct segments: metal products and plastic products. The operating segments are managed by the two Group Vice Presidents who are responsible for their respective segment's performance. The Company's operating decision making group includes the Company President and the Group Vice Presidents.

The metal products segment includes sales of zinc and consumer products. This segment provides cast zinc strip and fabricated zinc products primarily for zinc coinage and industrial applications. It also markets a line of home food preservation products, including Ball(r), Kerr(r), Bernardin(r) and Golden Harvest(r) brand home canning jars which are sourced from major commercial glass container manufacturers, home canning metal closures, and related food products, which are distributed through a wide variety of retail outlets.

The plastic products segment produces injection molded plastic products used in medical, pharmaceutical and consumer products and industrial thermoformed plastic parts for appliances, manufactured housing, recreational vehicles, heavy trucking, agricultural, portable toilet, recreational and construction products. Effective May 24, 1999, the multi-layer plastic sheet and formed container product lines were sold (see Note 4).

Net sales, operating earnings, assets employed in operations, capital expenditures, and depreciation and amortization by segment are summarized as follows:

(thousands of dollars)	1999	1998	1997
Net sales:			
Metal products:			
Consumer products	$123,473	$ 89,710	$ 79,573
Zinc products	58,732	51,679	60,291
Total metal products	182,205	141,389	139,864
Plastic products:			
Industrial thermoformed parts(3)	108,441	38,559	27,297
Injection molded products	38,511	36,100	30,434
Plastic packaging	12,907	28,100	42,051
Total plastic products	159,859	102,759	99,782
Intercompany	(627)	(102)	-
Total net sales	$341,437	$244,046	$239,646
Operating earnings:			
Metal products	$ 29,468	$ 23,037	$ 21,101
Plastic products(1)	10,680	8,338	10,728
Intercompany	(69)	-	-
Unallocated corporate expenses	(1,597)	(1,171)	(1,729)
Total operating earnings	38,482	30,204	30,100
Interest expense, net	(8,395)	(1,822)	(2,256)
Gain on sale of plastic packaging product line	19,678	-	-
Income from continuing operations before taxes	$ 49,765	$ 28,382	$ 27,844
Assets employed in operations:			
Metal products	$ 96,588	$ 76,249	$ 66,274
Plastic products	207,656	55,171	53,364
Total assets employed in operations	304,244	131,420	119,638
Discontinued operations	-	-	7,842
Corporate(2)	34,507	34,411	39,097
Total assets	$338,751	$165,831	$166,577
Capital expenditures:			
Metal products	$ 9,600	$ 5,974	$ 3,297
Plastic products	6,770	5,674	3,983
Discontinued operations	-	-	518
Corporate	258	261	99
Total capital expenditures	$ 16,628	$ 11,909	$ 7,897
Depreciation and amortization:			
Metal products	$ 4,561	$ 3,439	$ 3,580
Plastic products	12,316	6,540	6,089
Discontinued operations	-	283	523
Corporate	820	286	193
Total depreciation and amortization	$ 17,697	$ 10,548	$ 10,385

(1) Operating earnings for 1999 and 1998 include pre-tax charges of $2.3 million and $1.3 million, respectively, to exit plants.
(2) Corporate assets primarily include cash and cash equivalents, amounts related to benefit plans, deferred tax assets and corporate facilities and equipment.
(3) Includes the net sales of Triangle Plastics effective April 25, 1999 (see Note 4).

The Company's major customers are located within the United States and Canada. Net sales of the Company's products in Canada, including home food preservation products, coinage and thermoformed plastic truck components were $35.7 million, $20.1 million and $16.5 million in 1999, 1998 and 1997, respectively. Long-lived assets located outside the United States and net sales outside of the United States and Canada are not material.

3. Inventories

Inventories were comprised of the following at December 31:

(thousands of dollars)	1999	1998
Raw materials and supplies	$17,155	$ 8,589
Work in process	9,400	8,080
Finished goods	31,353	21,612
Total inventories	$57,908	$38,281

4. Acquisitions and Divestitures

Effective April 25, 1999, the Company acquired the net assets of Triangle Plastics, Inc. and its TriEnda subsidiary ("Triangle Plastics") for $148.0 million in cash plus acquisition costs. The transaction was accounted for as a purchase. The purchase price was allocated to the assets purchased and liabilities assumed based on their estimated fair values as of the date of acquisition. The purchase price in excess of the fair value of assets purchased and liabilities assumed of $95.9 million has been allocated to goodwill and is being amortized over a 20-year period. Triangle Plastics manufactures heavy gauge industrial thermoformed parts for original equipment manufacturers in a variety of industries, including the heavy trucking, agricultural, portable toilet, recreational and construction markets. TriEnda produces plastic thermoformed products for material handling applications. Triangle Plastics employs approximately 1,000 people and has a technical center and five production facilities located in Florida, Iowa, Tennessee and Wisconsin. Triangle Plastics had net sales of $114.1 million in 1998. The consolidated financial statements include Triangle Plastics' operating results from the date of acquisition.

On December 21, 1999, the Company acquired a 51 percent equity interest in Microlin, LLC ("Microlin") from Elkem Metals Advanced Products Corporation. Microlin, located in Salt Lake City, Utah, is a developer of proprietary battery technology. The initial cash outlay for this investment was $1.5 million, with the purchase price and agreement to fund working capital needs over the next several years not expected to exceed $4 million. The Company is the operating shareholder of Microlin as it moves to commercializing patented battery technology in consumer, healthcare, veterinary and industrial markets. The batteries will utilize zinc-based materials produced by the Company.

Effective May 24, 1999, the Company sold its plastic packaging product line, which produced coextruded high-barrier plastic sheet and containers for the food processing industry, for $28.7 million in cash. This transaction resulted in a gain of $19.7 million. Proceeds from the sale were used for debt repayment. The Company's sales from this product line were $12.9 million, $28.1 million and $42.1 million in 1999, 1998 and 1997, respectively.

Effective September 28, 1998, the Company sold the assets of LumenX, its x-ray inspection equipment business, for $3.2 million. As a result of the sale, the Company's consolidated financial statements and the notes thereto report this business as a discontinued operation. LumenX had net sales of $7.2 million and $15.5 million in 1998 and 1997, respectively.

On September 30, 1997, the Company sold the machine vision inspection equipment product line of LumenX to Pressco Technology Inc. ("Pressco"). The sale, which consisted primarily of inventory, fixed assets and intangibles, was for $1.0 million in cash and future consideration based upon Pressco's future sales of vision inspection equipment to the container industry.

On May 19, 1997, the Company purchased certain assets and assumed certain liabilities of Viking Industries ("Viking Plastics"), an Arkansas-based producer of large thermoformed plastic products sold to the manufactured housing and recreational vehicle industries. The acquisition was accounted for as a purchase. To date, the Company has paid $9.4 million and may pay an additional $4.0 million based upon incremental sales over the next two years. The purchase price was allocated to the assets purchased and liabilities assumed based on their estimated fair values as of the date of acquisition. The purchase price in excess of the fair value of assets purchased and liabilities assumed of $6.2 million is being amortized over a 20-year period. Any additional payments made by the Company will be recorded as goodwill. The impact of including the financial results of Viking Plastics on a pro forma basis would not have been material.

5. Debt and Interest

The Company financed the acquisition of Triangle Plastics with a new $250 million credit facility consisting of a six year $150 million term loan and a $100 million revolving credit facility. All borrowings mature on March 31, 2005. The agreement contains certain guarantees and financial covenants including minimum net worth requirements, minimum fixed charge coverage ratios and maximum financial leverage ratios.

The term loan requires quarterly payments of principal escalating from $15 million in the first year to $30 million in the fifth and sixth years. Interest on the term loan is based upon fixed increments over the adjusted London Interbank Offered Rate or the agent bank's alternate borrowing rate as defined in the agreement. The Company's interest rate on the term loan outstanding borrowings at December 31, 1999 was 7.69%, exclusive of the effects of the interest rate swap (see below).

Because the interest rates applicable to the term loan are based on floating rates identified by reference to market rates, the fair market value of the long-term debt as of December 31, 1999 approximates its carrying value. Market changes in the credit risk component of the rate that could influence the term loan's fair market value were negligible as of December 31, 1999.

Interest on borrowings under the $100 million revolving credit facility are based upon fixed increments over the adjusted London Interbank Offered Rate or the agent bank's alternate borrowing rate as defined in the agreement. The agreement also requires the payment of commitment fees on the unused balance. No borrowings were outstanding as of December 31, 1999 under this agreement.

As part of the new financing, the Company paid off $25.7 million of existing debt. The Company incurred a $1.7 million pretax ($1.0 million after tax) prepayment charge in connection with the payoff. The charge is reported as an extraordinary loss on the Consolidated Statement of Income. As of December 31, 1998, the fair market value of this debt was $27.1 million.

In May 1999, the Company entered into a three-year interest rate swap with an initial notional value of $90 million. The swap effectively fixes the interest rate on approximately 60% of the Company's term debt at a maximum rate of 7.48% for the three-year period. The fair market value of the swap as of December 31, 1999 was approximately $1.4 million.

The Company assumed $521,000 of low interest rate loans in connection with the Triangle acquisition. These loans fully amortize by December 2002. In December 1999, the Company borrowed an additional $995,000 under the same low-interest rate loan program for a period of five years.

Maturities on long-term debt over the next five years are $19.1 million in 2000, $26.0 million in 2001, $27.8 million in 2002, $29.6 million in 2003 and $30.2 million in 2004.

Interest paid on the Company's borrowings during the years ended December 31, 1999, 1998 and 1997 was $8.3 million, $2.4 million and $2.5 million, respectively.

6. Pro forma Financial Information

The following unaudited pro forma information presents a summary of consolidated results of operations of the Company as if the acquisition of Triangle Plastics and the disposal of the plastic packaging product line had occurred at the beginning of each period presented. Pro forma adjustments give effect to an increase in goodwill amortization, an increase in depreciation expense due to recording the fixed assets of Triangle Plastics at fair value, an increase in interest expense related to the acquisition financing, removal of the gain on sale of the plastic packaging product line and removal of the extraordinary loss from the early extinguishment of debt. The pro forma adjustments do not reflect any benefits from operational synergies that may result from the acquisition of Triangle Plastics.

(thousands of dollars, except per share amounts)	1999	1998
Net sales............................	$365,021	$330,001
Income from continuing operations.....	16,017	16,172
Net income...........................	15,930	14,302
Diluted earnings per share:		
Income from continuing operations..	$ 2.35	$ 2.25
Net income.........................	$ 2.34	$ 1.99

7. Costs to Exit Facilities

In October 1999, management initiated a plan to exit the Company's plastic thermoforming facility in El Dorado, Arkansas. Operations in this facility ceased in January 2000 and were moved to the Company's Auburndale, Florida facility. The estimated total cost to exit the facility is $2.3 million and includes a $0.8 million loss on the sale and disposal of equipment, $0.6 million in future lease obligations, net of assumed sublease revenue and $0.9 million in other costs consisting primarily of employee severance, consulting and employment obligations and other related fees. The Company expects to ultimately use $1.0 million of cash related to these actions. In addition to the $2.3 million charge, the Company anticipates spending approximately $0.5 million to dismantle, transport and set up the equipment and the rest of the operation in the new facility.

In July 1998, management initiated a plan to exit the Company's plastic injection molding facility in Arecibo, Puerto Rico. Operations in this facility ended in January 1999. Certain equipment was sold in February 1999. The total cost to exit the facility was $1.3 million which included the $0.7 million write down of the equipment and $0.6 million in other costs consisting primarily of employee severance and costs to return the leased facility to its original condition. Approximately $1.3 million of cash was generated from this action.

8. Taxes on Income

The components of the provision for income taxes attributable to continuing operations were as follows for the years ended December 31:

(thousands of dollars)	1999	1998	1997
Current income tax expense:			
U.S. federal...................	$19,233	8,562	9,769
Foreign........................	960	1,137	806
State and local................	2,880	1,287	1,382

Total	23,073	10,986	11,957
Deferred income tax benefit:			
U.S. federal	(3,635)	(148)	(1,162)
State, local and other	(580)	(53)	(192)
Total	(4,215)	(201)	(1,354)
Income tax benefit applied to reduce goodwill	600	-	-
Total provision for income taxes	$19,458	$10,785	$10,603

Foreign pre-tax income was $1.0 million, $2.8 million and $2.1 million in 1999, 1998 and 1997, respectively.

Deferred tax liabilities (assets) are comprised of the following at December 31:

(thousands of dollars)	1999	1998
Property, equipment and intangibles...	$ 17,448	$ 3,880
Other................................	357	483
Gross deferred tax liabilities....	17,805	4,363
Accounts receivable allowances........	(663)	(413)
Inventory valuation...................	(1,978)	(1,294)
Compensation and benefits.............	(6,191)	(5,036)
Other................................	(3,902)	(1,850)
Gross deferred tax assets.........	(12,734)	(8,593)
Net deferred tax (asset)liability.....	$ 5,071	$(4,230)

At December 31, 1999 and 1998, there were no valuation allowances for deferred tax assets as management believes it is more likely than not that they will be realized through future taxable earnings or alternative tax strategies.

The difference between the federal statutory income tax rate and the Company's effective income tax rate as a percentage of income from continuing operations is reconciled as follows:

	1999	1998	1997
Federal statutory tax rate..........	35.0%	35.0%	35.0%
Increase in rates resulting from:			
State and local taxes, net..	3.0	2.9	2.9
Other......................	1.1	.1	.2
Effective income tax rate...........	39.1%	38.0%	38.1%

The income tax expense or benefit from discontinued operations differs from an expense or benefit calculated using the federal statutory tax rate primarily due to state income taxes and the amortization of intangible assets.

Total income tax payments made by the Company during the years ended December 31, 1999, 1998 and 1997 were $23.2 million, $8.2 million and $9.8 million, respectively.

As of December 31, 1999, the Company's foreign subsidiaries had $1.8 million of distributable earnings, exclusive of amounts that if remitted in the future would result in little or no tax under current laws. No provision for U.S. or state income taxes has been made for these earnings as the Company considers these earnings to be indefinitely reinvested. Determination of the amount of unrecognized deferred tax liability on these undistributed earnings is not practicable.

9. Retirement and Other Employee Benefit Plans

The Company has multiple defined contribution retirement plans which qualify under section 401(k) of the Internal Revenue Code. The Company's contributions to these retirement plans were $1.9 million, $1.8 million and $1.8 million, respectively, in the years ended December 31, 1999, 1998 and 1997.

The Company also maintains a defined benefit pension plan for certain of its hourly employees. The components of net periodic pension expense for the years ended December 31, 1999, 1998 and 1997 are as follows:

(thousands of dollars)	1999	1998	1997
Service cost of benefits earned during the period..	$ 291	$ 253	$ 254
Interest cost on projected benefit obligation.........	807	727	685
Investment gain on plan assets.	(1,670)	(1,192)	(1,649)
Net amortization and deferral..	802	368	959
Net periodic pension expense...	$ 230	$ 156	$ 249

The following table is a reconciliation of the benefit obligation and the fair value of plan assets as of December 31, 1999 and 1998:

(thousands of dollars)	1999	1998
Change in benefit obligation:		
Benefit obligation at beginning of year....	$12,100	$10,130
Service cost..............................	291	253
Interest cost.............................	807	727
Amendments................................	-	484
Actuarial loss (gain).....................	(1,397)	706
Benefits paid.............................	(260)	(200)
Benefit obligation at end of year..........	11,541	12,100
Change in plan assets:		
Fair value of plan assets at beginning of year......................	10,739	9,799
Actual return on plan assets...............	1,670	1,192
Company contributions......................	-	-
Benefits paid.............................	(322)	(252)
Fair value of plan assets at end of year...	12,087	10,739
Funded status.............................	546	(1,361)
Unrecognized net transitional asset........	(10)	(18)
Unrecognized prior service cost............	840	934
Unrecognized net loss......................	(1,598)	452
Prepaid benefit cost.......................	$ (222)	$ 7

The actuarial assumptions used to compute the funded status of the plan include a discount rate of 7.50% and 6.75% in 1999 and 1998, respectively, and an expected long-term rate of return on assets of 9.0% in both 1999 and 1998. The change in the discount rate assumption had an immaterial effect on the funded status of the plan.

The Company also provides certain postretirement medical and life insurance benefits for a portion of its non-union employees.

The components of net periodic postretirement benefit expense for the years ended December 31, 1999, 1998 and 1997 are as follows:

(thousands of dollars)	1999	1998	1997
Service cost of benefit earned.....	$ 67	$ 74	$ 73
Interest cost on liability.........	105	111	102
Net amortization and deferral......	2	(4)	(7)
Net postretirement benefit cost	$174	$181	$168

The status of the Company's unfunded postretirement benefit obligation at December 31, 1999 and 1998 follows:

(thousands of dollars)	1999	1998
Change in benefit obligation:		
Benefit obligation at beginning of year..	$1,805	$1,579
Service cost............................	67	74
Interest cost...........................	105	111
Curtailment adjustment..................	(271)	-
Actuarial loss (gain)...................	(213)	88
Benefits paid...........................	(47)	(47)
Benefit obligation at end of year........	1,446	1,805
Unrecognized prior service cost..........	(53)	(56)
Unrecognized net loss....................	430	188
Accrued benefit cost.....................	$1,823	$1,937

The assumed discount rate used to measure the benefit obligation was changed to 7.50% as of December 31, 1999 from 6.75% as of December 31, 1998. This change in assumption had an immaterial effect on the benefit obligation. Increases in health care costs would not materially impact the benefit obligation or the annual service and interest costs recognized as benefits under the medical plan consist of a defined dollar monthly subsidy toward the retiree's purchase of medical insurance for the majority of employees covered.

The Company has a deferred compensation plan that permits eligible employees to defer a specified portion of their compensation. The deferred compensation earns rates of return as specified in the plan. As of year end 1999 and 1998, the Company had accrued $6.5 million and $6.0 million, respectively, for its obligations under this plan. Interest expense on this obligation was $0.7 million in 1999 and $0.5 million in 1998. To effectively fund this obligation, in December 1996 the Company purchased variable rate life insurance contracts. Proceeds from the insurance contracts are payable to the Company upon the death of the participants. The cash surrender value of these contracts included in Other Assets was $6.7 million and $5.8 million as of the years ended 1999 and 1998, respectively.

10. Stock Plans

The Company maintains a long-term equity plan that allows for grants of stock options, restricted stock, stock equivalent units, stock appreciation rights and other stock-related forms of incentive compensation. As of December 31, 1999, there were 101,053 shares available for grant under the long-term equity plan.

Stock options are granted to key employees and non-employee directors. The stock option price will not be less than the fair market value of the Company's common stock on the date of grant. Payment must be made at the time of exercise in cash or with shares of stock owned by the option holder (which are valued at fair market value on the exercise date). Options granted to employees terminate ten years from date of grant and become exercisable in four equal installments commencing one year from grant. Options granted to non-employee directors terminate ten years from the date of grant and become exercisable one year from the grant date.

A summary of stock option activity for the years ended December 31, 1999 and 1998 is as follows:

	1999			1998		
	Shares	Weighted Avg. Option Price	Price Range	Shares	Weighted Avg. Option Price	Price Range
Outstanding at beginning of year............	358,840	$17.44	$10.70-$27.938	374,061	$16.55	$10.70-$24.125
New options granted..........................	28,000	20.20	19.75-21.25	27,800	27.74	27.00-27.938
Exercised....................................	(95,265)	13.77	10.70-27.00	(25,936)	12.27	10.70-22.25
Canceled.....................................	(15,465)	20.69	10.70-27.938	(17,085)	22.59	19.625-27.938

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Outstanding at end of year..................	276,110	18.81	10.89-27.939	358,840	17.44	10.70-27.938
Exercisable at end of year..................	211,435	$17.78	$10.89-27.939	270,887	$15.55	$10.70-$24.125
Reserved for future grants..................	128,447	-	-	140,982	-	-

Significant option groups outstanding at December 31, 1999 and related weighted average price and life information follows:

Exercise Price	Options outstanding	Weighted average exercise price	Options exercisable	Weighted average exercise price	Weighted average remaining life (years)
$22.25-$27.94	56,400	$24.38	44,179	$23.39	6.4
18.75-21.50	128,524	20.79	76,070	20.76	6.75
10.89-13.25	91,186	12.58	91,186	12.58	2.36

The Company also grants restricted stock to key employees. Restrictions under the plan lapse at a rate of 20% per year commencing one year from grant. The company granted 6,950, 9,500 and 14,000 shares in 1999, 1998 and 1997 respectively.

The Company also maintains an employee stock purchase plan whereby the Company contributes 20% of each participating employee's monthly payroll deduction, up to $500. The Company contributed $166,000, $156,000, and $164,000, to the plan in 1999, 1998 and 1997, respectively.

Additionally, the Company maintains a performance share plan designed to reward key employees for their contributions to the Company's growth and success. Performance awards are in the form of stock equivalent units, which entitle the participant to receive a specified number of common shares, contingent on the attainment of specified performance objectives for the applicable multi-year performance period and the satisfaction of other criteria. To date, no common shares have been issued under this plan.

11. Lease Commitments

The Company has commitments under operating leases, certain of which extend through 2008. These commitments total $3.2 million in 2000, $3.1 million in 2001, $2.9 million in 2002, $2.8 million in 2003, $2.2 million in 2004 and $3.0 million in total for all later years. Total lease expense was $3.5 million in 1999, $1.6 million in 1998 and $1.1 million in 1997.

12. Contingencies

Related to the Viking Plastics purchase (see Note 4), the Company has paid $9.4 million to date and, in accordance with the terms of the asset purchase agreement and subsequent amendment, could pay up to an additional $4.0 million based upon incremental sales over the next two years. The former owner has initiated arbitration proceedings in an effort to accelerate payment of the additional $4.0 million.

The Company has been named a defendant in a lawsuit with respect to a royalty agreement, whereby the licensee believes the Company is obligated to extend a paid-up royalty-free license to the plaintiff. The plaintiff (licensee) alleges damages in excess of $500,000. In addition, at December 31, 1999, the Company had a receivable of approximately $716,000 recorded in its consolidated balance sheet for royalties due from the licensee. The Company is prepared to vigorously defend the action and pursue collection of its remaining receivable; however, collection of the receivable and future royalties is dependent upon the ultimate outcome of the lawsuit. In accordance with the terms of the Triangle Plastics asset purchase agreement, the former owner is obligated to pay the first $500,000 of defense costs related to this action, of which $187,000 has been incurred through December 31, 1999.

The Company is involved in various legal disputes in the ordinary course of business. In addition, the Environmental Protection Agency has designated the Company as a potentially responsible party, along with numerous other companies, for the clean up of several hazardous waste sites. Information at this time does not indicate that disposition of any of the legal or environmental disputes the Company is currently involved in will have a material, adverse effect upon the financial condition, results of operations, cash flows or competitive position of the Company.

13. Quarterly Stock Prices (Unaudited)

Quarterly sales prices for the Company's common stock, as reported on the composite tape, were as follows:

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
1999				
High.....................	25 15/16	34	33 5/8	26 3/8
Low......................	19 1/2	19 7/16	24 5/8	20 9/16
1998				
High.....................	29 1/4	28 3/4	27 5/8	25
Low......................	26 7/8	24 1/4	19 3/4	19

Quarterly Results of Operations (Unaudited)

(thousands of dollars except per share amounts)	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Total
1999					
Net sales	$51,634	$109,240	$107,659	$72,904	$341,437
Gross profit	12,293	33,605	33,697	20,677	100,272
Net income from continuing operations	1,963	20,364(1)	7,813	167(2)	30,307
Net income (loss)	2,099	19,336	7,813	(56)	29,192
Basic earnings (loss) per share:					
Income from continuing operations	$ .29	$ 3.03	$ 1.16	$ .02	$ 4.50
Net income (loss)	$ .31	$ 2.88	$ 1.16	$ (.01)	$ 4.34
Diluted earnings (loss) per share:					
Income from continuing operations	$ .29	$ 2.99	$ 1.14	$ .02	$ 4.44
Net income (loss)	$ .31	$ 2.84	$ 1.14	$ (.01)	$ 4.28
1998					
Net sales	$43,126	$ 82,068	$ 72,646	$46,206	$244,046
Gross profit	10,153	25,084	23,182	11,294	69,713
Net income from continuing operations	1,587	6,844	7,177(3)	1,989	17,597
Net income	1,656	6,581	5,501	1,989	15,727
Basic earnings per share:					
Income from continuing operations	$ .22	$ .94	$ 1.03	$ .30	$ 2.48
Net income	$ .23	$ .90	$ .79	$ .30	$ 2.22
Diluted earnings per share:					
Income from continuing operations	$ .21	$ .93	$ 1.01	$ .29	$ 2.45
Net income	$ .22	$ .89	$ .78	$ .29	$ 2.19
1997					
Net sales	$41,363	$ 74,120	$ 75,656	$48,507	$239,646
Gross profit	9,387	22,898	23,809	9,901	65,995
Net income from continuing operations	1,509	6,836	7,045	1,851	17,241
Net income	1,433	6,812	4,939	1,653	14,837
Basic earnings per share:					
Income from continuing operations	$ .20	$ .93	$ .95	$ .25	$ 2.33
Net income	$ .19	$ .93	$ .67	$ .22	$ 2.00
Diluted earnings per share:					
Income from continuing operations	$ .20	$ .91	$ .94	$ .25	$ 2.28
Net income	$ .19	$ .91	$ .66	$ .22	$ 1.96

(1) Includes a $12.2 million gain (net of tax) on the sale of the Company's plastic packaging product line.
(2) Includes $1.4 million of costs (net of tax) associated with the exit of a plastics thermoforming facility.
(3) Includes $0.8 million of costs (net of tax) associated with the exit of a plastics injection molding facility.

Note: Earnings per share calculations for each quarter are based on the weighted average number of shares outstanding for each period, and the sum of the quarterly amounts may not necessarily equal the annual earnings per share amounts.

Six-Year Review of Selected Financial Data

Year ended December 31, (thousands of dollars, except per share amounts)	1999	1998	1997	1996	1995	1994
Statement of Income Data						
Net sales	$341,437	$244,046	$239,646	$208,498	$201,658	$187,525
Earnings before interest and taxes(b)(c)(d)	38,482	30,204	30,100	27,803	24,018	25,904
Income from continuing operations(a)	30,307	17,597	17,241	15,404	12,623	13,952
Gain (loss) from discontinued operations	(87)	(1,870)	(2,404)	(894)	(1,124)	2,176
Extraordinary loss from early extinguishment of debt (net of income taxes)	(1,028)	-	-	-	-	-
Net income(a)(b)(c)(d)	$ 29,192	$ 15,727	$ 14,837	$ 14,510	$ 11,499	$ 16,128
Basic earnings per share:						
Income from continuing operations	$ 4.50	$ 2.48	$ 2.33	$ 1.99	$ 1.62	$ 1.84
Gain (loss) from discontinued operations	(.01)	(.26)	(.33)	(.11)	(.15)	.29
Extraordinary loss from early extinguishment of debt (net of income taxes)	(.15)	-	-	-	-	-
	$ 4.34	$ 2.22	$ 2.00	$ 1.88	$ 1.47	$ 2.13
Diluted earnings per share:						
Income from continuing operations	$ 4.44	$ 2.45	$ 2.28	$ 1.95	$ 1.58	$ 1.79
Gain (loss) from discontinued operations	(.01)	(.26)	(.32)	(.11)	(.14)	.28
Extraordinary loss from early extinguishment of debt (net of income taxes)	(.15)	-	-	-	-	-
	$ 4.28	$ 2.19	$ 1.96	$ 1.84	$ 1.44	$ 2.07
Balance Sheet Data (at end of year)						
Total assets	$338,751	$165,831	$166,577	$154,079	$162,650	$156,725
Property, plant and equipment, net	89,866	46,856	45,010	45,660	56,083	59,040
Goodwill, net	115,276	24,548	24,947	20,549	7,534	8,219
Long-term debt	121,060	21,429	25,714	30,000	30,000	30,000

(a) The year ended December 31, 1999 includes a $19.7 million pretax ($12.2 million after tax) gain on the sale of the Company's plastic packaging product line.
(b) The year ended December 31, 1999 includes a $2.3 million pretax charge to exit a plastic thermoforming facility in El Dorado, Arkansas.
(c) The year ended December 31, 1998 includes a $1.3 million pretax charge to exit a plastic injection molding facility in Arecibo, Puerto Rico.
(d) The year ended December 31, 1995 includes a $2.4 million pretax charge to write-off assets related to a discontinued zinc product development project.

Management's Responsibilty for Financial Statements

The management of the company is responsible for the preparation of the consolidated financial statements and the related financial data contained in this report. The financial statements are prepared in conformity with generally accepted accounting principles.

The integrity and objectivity of the data in this report, including required estimates and judgements, are the responsibility of management. Management maintains a system of internal controls to provide reasonable assurance of compliance with company policies and procedures and the safeguard of assets.

The board of directors pursues its responsibility for these financial statements through its audit committee, which meets periodically with management and the independent auditors, to assure that each is carrying out its responsibilities. The independent auditors meet with the audit committee of the company's board of directors, with and without management representatives present, to discuss the scope and results of their audits, their comments on the adequacy of internal accounting controls and the quality of financial reporting.

/s/ Kevin D. Bower

Kevin D. Bower
Senior Vice President
and Chief Financial Officer
February 2, 2000

Report of Independent Auditors
Board of Directors and Shareholders
Alltrista Corporation and Subsidiaries

We have audited the accompanying consolidated balance sheets of Alltrista Corporation and subsidiaries as of December 31, 1999 and 1998, and the related consolidated statements of income, comprehensive income, shareholders' equity, and cash flows for each of the two years ended December 31, 1999. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits. The financial statements of Alltrista Corporation for the year ended December 31, 1997, prior to the modifications described below, were audited by other auditors whose report dated January 30, 1998 expressed an unqualified opinion on those statements.

We conducted our audits in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provides a reasonable basis for our opinion.

In our opinion, the 1999 and 1998 financial statements referred to above present fairly, in all material respects, the consolidated financial position of Alltrista Corporation and subsidiaries at December 31, 1999 and 1998, and the consolidated results of their operations and their cash flows for each of the two years in the period ended December 31, 1999, in conformity with accounting principles generally accepted in the United States.

We also audited the adjustments to reflect the discontinued operation described in Note 4 that were made to recast the 1997 financial statements. In our opinion, such adjustments are appropriate and have been properly applied. Further, we have audited the Business Segment Information footnote for 1997. In our opinion, the segmental information has been presented in accordance with Statement of Financial Accounting Standards Number 131, Disclosures about Segments of an Enterprise and Related Information.

/s/ Ernst & Young LLP

Indianapolis, Indiana
February 2, 2000

DIRECTORS AND COPRORATE OFFICERS
ALLTRISTA CORPORATION

Directors
Thomas B. Clark (3) (4)
President & Chief Executive Officer
Alltrista Corporation
Indianapolis, Indiana

Douglas W. Huemme (3) (4)
Chairman, President & Chief Executive Officer
Lilly Industries, Inc. (NYSE: LI)
Indianapolis, Indiana

Richard L. Molen (2) (3) (4)
Retired Chairman, President & Chief Executive Officer
Huffy Corporation (NYSE: HUF)
Miamisburg, Ohio

William L. Peterson (1) (2)
Chairman of the Board
Retired President & Chief Executive Officer
Alltrista Corporation

Muncie, Indiana

Lynda Watkins Popwell (1) (3)
Retired President
Carolina Eastman Division
Eastman Chemical Company (NYSE: EMN)
Columbia, South Carolina

Patrick W. Rooney (2) (3)
Chairman, President & Chief Executive Officer
Cooper Tire & Rubber Company (NYSE: CTB)
Findlay, Ohio

David L. Swift (1) (2) (4)
Former Chairman, President & Chief Executive Officer
Acme-Cleveland Corporation
Cleveland, Ohio

Robert L. Wood
Business Vice President, Polyurethanes
The Dow Chemical Company (NYSE: DOW)
Midland, Michigan

(1) Audit Committee
(2) Executive Compensation Committee
(3) Nominating Committee
(4) Strategy Committee

Corporate Officers

Thomas B. Clark (23)
President & Chief Executive Officer

Kevin D. Bower (7)
Senior Vice President & Chief Financial Officer

Jerry T. McDowell (29)
Group Vice President, Metal Products

John F. Zappala (1)
Group Vice President, Plastic Products

Angela K. Knowlton (6)
Vice President, Finance & Treasurer

J. David Tolbert (12)
Vice President, Human Resources & Administration

Garnet E. King (18)
Corporate Secretary
(Years of service)

CORPORATE INFORMATION

Corporate Headquarters
Alltrista Corporation
Suite 440
5875 Castle Creek Parkway, North Drive
Indianapolis, IN 46250-4330
Telephone: 317.577.5000 Fax: 317.577.5001

Stock Transfer Agent and Registrar
General Shareholder Correspondence: First Chicago Trust Company, a division of EquiServe, P.O. Box 2500, Jersey City, NJ 07303-2500. Transfer of Stock Ownership: EquiServe, P.O. Box 2589, Jersey City, NJ 07303-2506. Operators are available Monday-Friday, 8:30 a.m. to 7 p.m. EST. An interactive automated phone system is available 24 hours a day. In the U.S., 1.800.446.2617; outside the U.S., 1.201.324.0498; TDD/TTY for the hearing impaired, 1.201.222.4955. E-mail is fctc@em.fcnbd.com. Internet site is http://www.equiserve.com.

Duplicate Copies
If you receive duplicate copies of annual or quarterly reports, extras may be eliminated by requesting only one copy be sent. Send labels or information indicating which name you wish to keep on the list and which names should be deleted to the stock transfer agent.

Annual Meeting
Alltrista Corporation's 2000 annual meeting will, like prior years, be held solely to report the results of voting on those matters listed in the proxy statement sent to all shareholders. There will be no other business transacted, and it is not anticipated that any directors or senior executives will be in attendance. The meeting to count votes will be at 8 a.m. (EST) on May 5, 2000, at the corporate headquarters. A written report of the vote will be mailed to shareholders immediately following the meeting.

Form 10-K
A copy of the company's Form 10-K (annual report filed with the Securities and Exchange Commission) will be sent to any stockholder upon request in writing to Garnet E. King, Corporate Secretary.

Company Contacts
For shareholder records questions write Garnet E. King, Corporate Secretary. Call her at 1.800.696.8451 or contact her by e-mail at gking@alltrista.com.

ALLTRISTA CORPORATION

For information or assistance about stock holdings, transfer requirements and address changes, or duplicate mailings, contact the transfer agent at the addresses listed under transfer agent.

For any other information about the company, contact Kristin A. Clauss, Manager, Corporate Communications, at 1.800.696.8451 or contact her by e-mail at kclauss@alltrista.com. For information on the Internet about the company and its operating business units, as well as news releases and other financial information, see http://www.alltrista.com.

Equal Opportunity
Alltrista Corporation is an equal opportunity employer.

Trademarks
Ball(r) is a trademark of Ball Corporation under limited license to Alltrista Corporation. Kerr(r) is a trademark of Kerr Group, Inc., under limited license to Alltrista Corporation. Golden Harvest(r) is a registered trademark under license to Hearthmark, Inc., a wholly owned subsidiary of Alltrista Corporation. Lifejacket(r) is a trademark of Alltrista Corporation. Whirlpool and Whirlpool Gold are trademarks of Whirlpool or its wholly or majority-owned affiliates. Economic Value Added is a registered trademark of Stern Stewart & Co.

Forward-Looking Statements
Under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, the company cautions investors that any forward-looking statement of projections made by the company, including the letter to shareholders and management's discussion and analysis and outlook portion of this annual report to shareholders, are subject to risks and uncertainties that may cause actual results to differ materially from those projected. Although the company believes that the assumptions upon which the forward-looking statements contained herein are reasonable, any of those assumptions could prove to be inaccurate. As a result, the forward-looking statements based on those assumptions could also be incorrect. A list of factors which could cause the company's actual results to differ materially from those projected in the company's forward-looking statements is filed as an exhibit to the Company's 1999 Form 10-K.

[graphic omitted]

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Exhibit 21.1

Subsidiaries of Alltrista Corporation

Exhibit 21.1

ALLTRISTA CORPORATION AND SUBSIDIARIES
SUBSIDIARIES OF ALLTRISTA CORPORATION

Company	Shareholder	State of Incorporation/Organization
Bernardin Ltd.	Alltrista Limited	Canada
Alltrista Limited	Alltrista Corporation	Canada
Alltrista Kft.	Alltrista Corporation	Hungary
Alltrista Newco Corporation	Alltrista Corporation	Indiana
Quoin Corporation	Alltrista Corporation	Delaware
Hearthmark, Inc.*	Quoin Corporation	Indiana
Alltrista Plastics Corporation**	Quoin Corporation	Indiana
TriEnda Corporation***	Quoin Corporation	Indiana
Alltrista Zinc Products, L.P.****	Quoin Corporation (LP 99%) Alltrista Newco Corporation (GP 1%)	Indiana
Microlin, LLC	Alltrista Zinc Products, L.P. (51%)	Indiana

* (DBA) Alltrista Consumer Products Company
** (DBA) Alltrista Triangle Plastics
Alltrista Industrial Plastics Company
Alltrista Unimark Plastics Company
*** (DBA) Alltrista TriEnda Corporation
**** (DBA) Alltrista Zinc Products Company

Exhibit 23.1

Consent of Independent Accountants

Exhibit 23.1

Consent of Independent Accountants

We hereby consent to the incorporation by reference in each Registration Statement on Form S-8 (Registration Statement Nos. 33-60622, 33-60730, 333-27459, 333-27461, 333-67033) of Alltrista Corporation of our report dated January 30, 1998 appearing in this Annual Report on Form 10-K. We also consent to the incorporation by reference of our report on the Financial Statement Schedule, which appears in this Form 10-K.

/s/ PricewaterhouseCoopers LLP
Indianapolis, Indiana
March 28, 2000

Exhibit 23.2

Consent of Independent Auditors

Exhibit 23.2

Consent of Independent Auditors

We consent to the incorporation by reference in this Annual Report (Form 10-K) of Alltrista Corporation of our report dated February 2, 2000, included in the 1999 Annual Report to Shareholders of Alltrista Corporation.

Our audits also included the financial statement schedule of Alltrista Corporation listed in Item 14(a). This schedule is the responsibility of the Company's management. Our responsibility is to express an opinion based on our audits. In our opinion, the financial statement schedule referred to above, when considered in relation to the basic financial statements taken as a whole, present fairly in all material respects the information set forth therein.

We also consent to the incorporation by reference in Registration Statement Number 33-60622 on Form S-8 dated March 31, 1993, Registration Statement Number 33-60730 on Form S-8 dated March 31, 1993, Registration Statement Number 333-27459 on Form S-8 dated May 20, 1997, Registration Statement Number 333-27461 on Form S-8 dated May 20, 1997, and in Registration Statement Number 333-67033 on Form S-8 dated November 10, 1998 of our report dated February 2, 2000, with respect to the consolidated financial statements of Alltrista Corporation incorporated by reference in the 1999 Annual Report (Form 10-K) for the year then ended December 31, 1999.

/s/ ERNST & YOUNG LLP

Indianapolis, Indiana
March 28, 2000

5

THIS SCHEDULE CONTAINS SUMMARY FINANCIAL INFORMATION EXTRACTED FROM THE CONSOLIDATED BALANCE SHEETS AND STATEMENTS OF INCOME FOUND IN THE COMPANY'S FORM 10-K FOR THE YEAR-TO-DATE, AND IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO SUCH FINANCIAL SATEMENTS

1,000

12-MOS
DEC-31-1999
DEC-31-1999
17,394
0
36,931
0
57,908
121,476
174,026
84,160
338,751
66,865
121,060
0
0
39,952
83,073
338,751
341,437
341,437
241,165
241,165
61,790
19,678
8,395
49,765
19,458
30,307
(87)
(1,028)
0
29,192
4.34
4.28

Exhibit 99.1

Forward-Looking Statements

Exhibit 99.1

Forward-Looking Statements

From time to time, the Company may make or publish forward-looking statements relating to such matters as anticipated financial performance, business prospects, technological developments, new products, and similar matters. Such statements are necessarily estimates reflecting the Company's best judgment based on current information. The Private Securities Litigation Reform Act of 1995 provides a safe harbor for forward-looking statements. Such statements are usually identified by the use of words or phases such as "believes," "anticipates," "expects," "estimates," "planned", "outlook", and "goal." Because forward-looking statements involve risks and uncertainties, the Company's actual results could differ materially. In order to comply with the terms of the safe harbor, the Company notes that a variety of factors could cause the Company's actual results and experience to differ materially from the anticipated results or other expectations expressed in the Company's forward-looking statements.

While it is impossible to identify all such factors, the risks and uncertainties that may affect the operations, performance and results of the Company's business include the following:

(1) economic and competitive conditions in the markets in which the Company operates;

(2) strikes or other work stoppages affecting the Company or its major customers or suppliers;

(3) the Company's ability to continue to control and reduce its costs of production;

(4) the level of consumer demand for the Company's line of home food preservation products, which varies based on the impact of the weather on growing conditions;

(5) the effect of changes in the distribution channels for home food preservation products;

(6) continuation of the U.S. penny as a currency denomination;

(7) the risks associated with the reliance on one or a few significant customers in several of the Company's businesses;

(8) the impact of significant price increases or decreased availability in certain materials used in the manufacture and distribution of the Company's products, particularly plastic resin, plastic sheet, glass containers, tin plate, and zinc ingot;

(9) the effect of customers bringing in-house the molding or thermoforming of parts currently supplied by the Company;

(10) the nature and extent of any current or future state and federal environmental regulations on the Company's operations;

(11) costs and other effects of legal and administrative proceedings, settlements, investigations, claims and other matters, including, but not limited to, those described in Management's Discussion and Analysis of Financial Condition and Results of Operations;

(12) the change in the relative strength of the U.S. dollar and its impact on the Company's ability to do business in export markets;

(13) changes in financial markets affecting the Company's financial structure and the Company's cost of capital and borrowed money;

(14) any other factors which may be identified from time to time in the Company's periodic SEC filings and other public announcements.

Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in the forward-looking statement. The Company does not intend to update forward-looking statements.