

As filed with the Securities and Exchange Commission on December 1, 2000

Registration Statement No. 333-
Post-Effective Amendment No. 4 to Registration Statement No. 333-90443

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM S-3

REGISTRATION STATEMENT
Under
The Securities Act of 1933

LEGETT & PLATT, INCORPORATED
(Exact name of Registrant as specified in its charter)

Missouri
(State or other jurisdiction of
incorporation or organization)

44-0324630
(I.R.S. Employer
Identification No.)

No. 1 Leggett Road
Carthage, Missouri 64836
(417) 358-8131
(Address, including zip code, and telephone number, including area code, of
Registrant's principal executive offices)

Ernest C. Jett
Vice President, General Counsel and Secretary
Leggett & Platt, Incorporated
No. 1 Leggett Road
Carthage, Missouri 64836
(417) 358-8131
(Name, address, including zip code, and telephone number, including area code,
of agent for service)

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Approximate date of commencement of proposed sale to public: From time to
time after the effective date of this Registration Statement.

If the only securities being registered on this form are being offered
pursuant to dividend or interest reinvestment plans, please check the following
box.

If any of the securities being registered on this form are to be offered on
a delayed or continuous basis pursuant to Rule 415 under the Securities Act of
1933, other than securities offered only in connection with dividend or
interest reinvestment plans, please check the following box.

Continued on next page

If this form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act of 1933, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act of 1933, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If delivery of the prospectus is expected to be made pursuant to Rule 434, check the following box.

 CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Proposed Maximum Aggregate Offering Price (1)(2)	Amount of Registration Fee (3)
Debt Securities.....	\$500,000,000	\$134,100

- (1) Estimated solely for the purposes of computing the registration fee pursuant to Rule 457(o) of the rules and regulations under the Securities Act of 1933.
- (2) Or, if any Debt Securities are issued (i) with a principal amount denominated in a foreign currency, such principal amount as shall result in an aggregate initial offering price in equivalent of \$500,000,000 at the time of the initial offering, or (ii) at an original issue discount, such greater principal amount as shall result in an aggregate initial offering price of \$500,000,000.
- (3) \$150,000,000 principal amount of Debt Securities was previously registered on Registration Statement No. 333-90443 and is carried forward hereby pursuant to Rule 429(b) under the Securities Act of 1933, as amended. The amount of filing fee associated with the Debt Securities that was previously paid with such earlier registration statement is \$41,700; accordingly, \$92,400 is paid herewith.

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment that specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the Registration Statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.

Pursuant to Rule 429 under the Securities Act of 1933, as amended, the Prospectus contained herein will also be used in connection with the Registration Statement No. 333-90443 previously filed by the Registrant on Form S-3 and declared effective on November 15, 1999. This Registration Statement, which is a new registration statement, also constitutes Post-Effective Amendment No. 4 to Registration Statement No. 333-90443 and such Amendment shall become effective concurrently with the effectiveness of this Registration Statement and in accordance with Section 8(c) of the Securities Act of 1933. This Registration Statement and Registration Statement No. 333-90443 are collectively referred to herein as the "Registration Statement."

+-----+
 +The information in this prospectus supplement is not complete and may be +
 +changed. We may not sell these securities until the registration statement +
 +filed with the Securities and Exchange Commission is effective. This +
 +prospectus supplement is not an offer to sell these securities, and it is not +
 +soliciting an offer to buy these securities in any state where the offer or +
 +sale is not permitted. +
 +-----+

SUBJECT TO COMPLETION, DATED DECEMBER 1, 2000

PROSPECTUS SUPPLEMENT (TO PROSPECTUS DATED DECEMBER , 2000)

\$500,000,000

[logos of leggett & platt]

Medium-Term Notes

Leggett & Platt, Incorporated may offer from time to time up to \$500,000,000 of our medium-term notes. We will include the specific terms of any notes offered in a pricing supplement to this prospectus supplement. Unless the pricing supplement provides otherwise, the notes offered will have the following general terms:

- . The notes will mature nine months or more from the date of issue.
- . The notes will bear interest at either a fixed or floating rate. Floating rate interest will be based on any one of the following:
 - . commercial paper rate
 - . prime rate
 - . LIBOR
 - . treasury rate
 - . federal funds rate
 - . CD rate
 - . CMT rate
 - . Eleventh District cost of funds rate
 - . Any other rate specified in the applicable pricing supplement
- . We will pay interest on fixed rate notes on April 1 or October 1 and at maturity.
- . We will pay interest on floating rate notes on the dates specified herein or in the applicable pricing supplement.
- . The notes will be held in global form by The Depository Trust Company, unless specified otherwise in the applicable pricing supplement.
- . The notes will not be subject to redemption and repurchase unless otherwise specified in the applicable pricing supplement.
- . The notes will be in minimum denominations of \$1,000 and in integral multiples of \$1,000.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus supplement, any pricing supplement hereto or the accompanying prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

Price to Public(1)	Distributor's Commissions or Discounts(2)	Proceeds to Company(2)(3)
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Per Note... 100% .125% - .825% 99.875% - 99.175%

Total..... U.S. \$500,000,000 \$625,000 - \$4,125,000 \$499,375,000 - \$495,875,000

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- (1) We will issue the notes at 100% of their principal amount, unless we specify otherwise in the applicable pricing supplement.
- (2) See "Supplemental Plan of Distribution."
- (3) Assuming we issue the notes at 100% of their principal amount and before deducting expenses.

We are offering the notes on a continuing basis through our agents, Bear, Stearns & Co. Inc., Chase Securities Inc. or Goldman, Sachs & Co. or such agents as we may name in an applicable prospectus supplement. Each agent has agreed to use reasonable efforts to solicit offers to purchase the notes. We may also sell notes at or above par to any agent, acting as principal. The notes will not be listed on any securities exchange. The notes offered by this prospectus supplement might not be sold. There might not be a secondary market for the notes.

Bear, Stearns & Co. Inc.

Chase Securities Inc.

Goldman, Sachs & Co.

The date of this prospectus supplement is December , 2000

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You should rely only on the information incorporated by reference or provided in this prospectus supplement, the attached prospectus and the applicable pricing supplement. We have not authorized anyone to provide you with different information. We are only offering these securities in states where the offer is permitted. You should assume that the information in this prospectus supplement, the attached prospectus or the applicable pricing supplement is accurate only as of the date on the front of the applicable document.

ABOUT THIS PROSPECTUS SUPPLEMENT; PRICING SUPPLEMENTS

We may use this prospectus supplement, together with the attached prospectus and a pricing supplement, to offer our medium-term notes, at various times. The total initial public offering price of notes which may be offered under this prospectus supplement is \$500,000,000 or the equivalent amount in foreign or composite currencies.

This prospectus supplement sets forth certain terms of the notes that we may offer. It supplements the description of the debt securities contained in the attached prospectus. If information in this prospectus supplement is inconsistent with the prospectus, this prospectus supplement will apply and will supersede that information in the prospectus.

Each time we issue notes we will deliver a pricing supplement to this prospectus supplement. The pricing supplement will describe the notes being offered and the terms of the offering. The pricing supplement may also add, update or change information in this prospectus supplement or the attached prospectus. Any information in the applicable pricing supplement, including any changes in the method of calculating interest on any note, that is inconsistent with this prospectus supplement will apply and will supersede that information in this prospectus supplement.

It is important for you to read and consider all information contained in this prospectus supplement and the attached prospectus and the applicable pricing supplement in making your investment decision. You should also read and consider the information in the documents referred to in "Where you can find more information about Leggett & Platt, Incorporated" on page 13 of the attached prospectus.

Ratio of earnings to fixed charges

The following table sets forth the ratio of earnings to fixed charges for the periods indicated:

	Nine months ended September 30, Year ended December 31, -----					
	2000	1999	1998	1997	1996	1995
	-----	-----	-----	-----	-----	-----
Ratio of earnings to fixed charges.....	7.0	9.8	9.6	9.6	7.8	7.0
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Earnings consist principally of income from continuing operations before income taxes, plus fixed charges. Fixed charges consist principally of interest costs.

Description of the notes

General

The following summary of certain terms of the notes is not complete. You should refer to the indenture with The Chase Manhattan Bank, as trustee, under which the notes will be issued and the related forms of notes. A copy of the indenture is filed as exhibit 4.1 and copies of the forms of notes are filed as exhibits 4.2, 4.3 and 4.4 to our registration statements filed with the Securities and Exchange Commission (File Nos. 333- and 333-90443) covering the notes. Some of the terms used in this prospectus supplement are defined beginning on page S-15. A number of terms used but not defined in this prospectus supplement have the same meanings as in the indenture.

The notes will constitute one series of debt securities issued under the indenture. They will rank equally with all of our other unsecured and unsubordinated debt. See "Description of debt securities" beginning on page 4 in the attached prospectus for a description of the general terms of the debt securities.

We will offer the notes on a continuing basis. Each note will mature nine months or more from its date of issue, as agreed between us and the initial purchaser.

The notes may bear interest at a fixed rate or a floating rate. Interest on floating rate notes will be determined, and adjusted periodically, using an interest rate basis or quotation, adjusted by any spread or spread multiplier. See "Interest and interest rates" below for a discussion of the interest rates.

Denominations

Unless the applicable pricing supplement specifies otherwise, the notes will be denominated in U.S. dollars and payments of principal and interest on the notes will be made in U.S. dollars. If denominated in U.S. dollars, the notes will be issued in denominations of \$1,000 and multiples of \$1,000 greater than \$1,000. The applicable pricing supplement will set forth the authorized denominations of notes not denominated in U.S. dollars. The pricing supplement will also state any exchange rate information and whether the note's principal, premium, if any, and interest may be payable at the holder's or our option in a denomination different from that of the note. See "Special provisions relating to foreign currency notes" beginning on page S-18 below for a more detailed discussion.

Registration, transfer and exchange

Each note will be issued in fully registered form without coupons. Each note will be issued either in definitive form or in global form. Unless otherwise provided in an applicable pricing supplement, the notes will be issued in book-entry form only through the facilities of The Depository Trust Company, which we refer to as DTC, and will be registered in the name of the nominee of DTC. Transfers or exchanges of the notes may only be effected through a participating member of DTC. So long as DTC or its nominee is the registered owner of a note, DTC or such nominee, as the case may be, will be considered the sole owner or holder of the note for all purposes under the indenture. Except as set forth in the prospectus under "Description of debt securities-- Global securities" beginning on page 6, no note issued in book-entry form will

be issuable in certificated form.

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Interest and interest rates

The applicable pricing supplement will designate whether a particular note is a fixed rate note or a floating rate note. In the case of a floating rate note, the applicable pricing supplement will also specify whether the note will bear interest based on the commercial paper rate, the prime rate, LIBOR, the treasury rate, the federal funds rate, the CD rate, the CMT rate, the Eleventh District cost of funds rate or on another interest rate quotation or formula set forth in the applicable pricing supplement. In addition, a floating rate note may bear interest at the lowest, highest or average of two or more interest rate quotations.

We will select an interest rate or interest rate quotations for each issue of notes based on market conditions at the time of issuance. In doing so, we will take into account, among other things, expectations concerning the level of interest rates that will prevail during the period the notes will be outstanding, the relative attractiveness of the interest rate or interest rate quotation to prospective investors and our financial needs. Unless otherwise specified in the applicable pricing supplement, The Chase Manhattan Bank will act as calculation agent with respect to any floating rate notes.

We may change the interest rates, or interest rate quotations at various times. No such change will affect any note already issued or for which we have accepted an offer to purchase.

The rate of interest on floating rate notes will reset monthly, quarterly, semi-annually or annually. The interest reset dates will be specified in the applicable pricing supplement and on the face of each note. The pricing supplement will also specify any spread, spread multiplier, maximum interest rate or minimum interest rate that applies for a floating rate note. The pricing supplement relating to an offering of notes may also specify, where applicable, the calculation dates, index maturity, initial interest rate, interest determination dates, interest payment dates, interest reset dates and regular record dates for each note. See "--Definitions" beginning on p. S-15 for definitions of those terms. The interest rate on the notes will not be higher than the maximum rate permitted by applicable law.

Each interest bearing note will accrue interest from and including the date of issue or the most recent interest payment date for which interest has been paid or provided. The notes will bear interest until the principal is paid or made available for payment. We will make any interest payments in the amount of interest accrued in the manner described up to but excluding the applicable interest payment date.

We will pay any interest at each interest payment date and at maturity. We will pay interest to the person in whose name a note is registered at the close of business on the regular record date preceding the interest payment date. However, we will pay interest at maturity to the person to whom principal is payable. For book-entry notes, this person will be the depository for both kinds of payments. Interest on a note will be payable on the first interest payment date following its date of issue. However, if the date of a note's issue is on or after the regular record date for that interest payment date, interest will be payable beginning on the second interest payment date following the note's issue. See "Description of debt securities--Payment and paying agents" in the prospectus on page 6 for a discussion of the procedures for payment of principal, premium (if any) and interest.

Fixed rate notes

The applicable pricing supplement relating to a fixed rate note will designate a fixed annual interest rate payable on the fixed rate note. Unless the applicable pricing supplement indicates otherwise, the interest payment dates for the fixed rate notes will be April 1 and October 1 of each year and at maturity. The regular record dates for the fixed rate notes will be the fifteenth day (whether or not a business day) next preceding the April 1 and October 1 interest payment dates. If the interest payment date is not a business day, the interest payments will be made on the next business day. Unless the applicable pricing supplement indicates otherwise, interest on fixed rate notes will be computed on the basis of a 360-day year of twelve 30-day months.

Floating rate notes

Upon the request of a registered holder of a floating rate note, the calculation agent will provide the interest rate then in effect. The calculation agent will also provide any new interest rate that will become effective as a result of a determination the calculation agent has made on the most recent interest determination date with respect to that floating rate note.

The calculation agent will calculate accrued interest on a floating rate note by multiplying the principal amount of the note by an accrued interest factor. The calculation agent will compute the accrued interest factor by adding the interest factors calculated for each day in the accrual period. Unless the applicable pricing supplement specifies otherwise, the calculation agent will compute the interest factor for each day by dividing the interest rate for that day by (a) the actual number of days in the year, in the case of CMT rate notes or treasury rate notes or (b) 360, in the case of all other floating rate notes.

The interest rate on a floating rate note in effect on any day will be:

(a) if the day is an interest reset date, the interest rate for the interest determination date for that interest reset date, or

(b) if the day is not an interest reset date, the interest rate for the interest determination date for the preceding interest reset date.

However, the interest rate on a floating rate note from its issue date up to but not including the first interest reset date for the note will be the initial interest rate set forth in the applicable pricing supplement. The interest rate is subject to adjustment by any spread or a spread multiplier and to any maximum interest rate or minimum interest rate limitation. However, the interest rate for the ten calendar days prior to the date of maturity will be the one in effect on the tenth calendar day before maturity.

All percentages resulting from any calculation of floating rate notes will be rounded to the nearest one-hundred thousandth of a percentage point, with five one-millionths of a percentage point rounded upwards (e.g., 9.876545%, or .09876545, being rounded to 9.87655%, or .0987655, and 9.876544%, or .09876544, being rounded to 9.87654%, or .0987654), and all dollar amounts used in or resulting from this calculation will be rounded to the nearest cent, or, in the case of foreign currency notes, the smallest whole unit of the specified currency (with one-half cent or unit being rounded upwards).

Commercial paper rate notes

Commercial paper rate notes will bear interest at the interest rates, calculated with reference to the commercial paper rate and any spread or spread multiplier, specified on the face of the commercial paper rate note and in the applicable pricing supplement.

Unless the applicable pricing supplement indicates otherwise, the "commercial paper rate" for any commercial paper interest determination date is the money market yield of the rate on that date for commercial paper having the index maturity specified in the pricing supplement as published in H.15(519) prior to 9:00 A.M., New York City time, on the calculation date relating to that commercial paper interest determination date under the heading "Commercial Paper--Nonfinancial."

The following procedures will be followed if the commercial paper rate cannot be determined as described above:

- . If the above rate is not published in H.15(519) by 9:00 A.M., New York City time, on the calculation date, then the commercial paper rate will be the money market yield of the rate on that commercial paper rate interest determination date for commercial paper having the index maturity designated in the pricing supplement, as published in H.15 Daily Update under the heading "Commercial Paper--Nonfinancial."

- . If that rate is not published in H.15(519), H.15 Daily Update, or another recognized electronic source by 3:00 P.M., New York City time, on the calculation date, then the calculation agent will determine (after consultation with us) the commercial paper rate to be the money market yield of the arithmetic mean of certain offered rates of three leading dealers of commercial paper in New York City as of 11:00 A.M., New York City time, on that commercial paper rate interest determination date. These offered rates will be for commercial paper having the index maturity specified in the pricing supplement for an industrial issuer whose bond rating is "Aa", or the equivalent, from a nationally recognized rating agency. We will select the three dealers referred to above, which may include the agents or their affiliates.
- . If fewer than three dealers selected by us are quoting as mentioned above, the commercial paper rate will remain the commercial paper rate then in effect on the immediately preceding commercial paper rate interest determination date, or if no such rate is in effect, the interest rate on the note will be the initial interest rate.

Prime rate notes

A prime rate note will bear interest at the interest rate, calculated with reference to the prime rate plus or minus any spread or spread multiplier, specified on the face of the prime rate note and in the applicable pricing supplement. Unless the applicable pricing supplement indicates otherwise, the "prime rate" for any prime rate interest determination date is the prime rate on that date, as published in H.15(519) by 9:00 A.M., New York City time, on the calculation date relating to that prime rate interest determination date under the heading "Bank Prime Loan."

The following procedures will be followed if the prime rate cannot be determined as described above:

- . If the above rate is not published in H.15(519) by 9:00 A.M., New York City time, on the calculation date, then the prime rate will be the rate on that prime rate interest determination date as published in H.15 Daily Update or another recognized electronic source used for the purpose of displaying such rate under the caption "Bank Prime Loan."
- . If that rate is not published in H.15(519), H.15 Daily Update, or another recognized electronic source by 3:00 P.M., New York City time, on the calculation date, then the calculation agent will determine the prime rate to be the arithmetic mean of the interest rates publicly announced by each bank that appears on the Reuters Screen USPRIME1 Page. For each bank, those announced rates will be that bank's prime rate or base lending rate in effect for that prime rate interest determination date at 11:00 A.M. New York City time.
- . If fewer than four of those rates but more than one such rate appear on the Reuters Screen USPRIME1 Page for that prime rate interest determination date, then the prime rate will be the arithmetic mean of the announced prime rates or base lending rates quoted (on the basis of the actual number of days in the year divided by 360) by at least two major money center banks in New York City as of the close of business on that prime rate interest determination date. The calculation agent will select the banks referred to above (after consultation with us), which may include the agents or their affiliates.
- . If fewer than two such rates appear on the Reuters Screen USPRIME1 Page, the calculation agent will determine the prime rate on the basis of the rates furnished in New York City by three substitute banks or trust companies organized and doing business under the laws of the United States, or any state thereof, in each case having total equity capital of at least U.S. \$500,000,000 and being subject to supervision or examination by Federal or state authority, selected by the calculation agent (after consultation with us) to provide such rate or rates.
- . If the banks selected are not quoting as mentioned above, the prime rate will remain the prime rate then in effect on the immediately preceding prime rate interest determination date, or if no such rate is in effect, the interest rate on the note will be the initial interest rate.

LIBOR notes

A LIBOR note will bear interest at the interest rate (calculated with reference to LIBOR and any spread or spread multiplier) specified on the face of the LIBOR note and in the applicable pricing supplement.

Unless the applicable pricing supplement indicates otherwise, the calculation agent will determine LIBOR as follows:

On the second London business day prior to the LIBOR rate interest determination date:

- . If "LIBOR Reuters" is specified in the applicable pricing supplement, LIBOR will be the arithmetic mean of the offered rates for deposits in U.S. dollars for the period having the index maturity specified, commencing on the interest reset date, which appear on the Reuters Screen LIBO page ("LIBOR Reuters") as of 11:00 A.M., London time, on that LIBOR rate interest determination date, if at least two of those offered rates appear on the designated LIBOR page.
- . If "LIBOR Telerate" is specified in the applicable pricing supplement, LIBOR will be a certain offered rate for deposits in U.S. dollars having the index maturity specified on the Telerate Page 3750 as of 11:00 A.M., London time, on that LIBOR rate interest determination date ("LIBOR Telerate").
- . If neither "LIBOR Reuters" nor "LIBOR Telerate" is specified in the applicable pricing supplement as the method for calculating LIBOR, LIBOR will be calculated as if "LIBOR Telerate" had been specified.

On any LIBOR rate interest determination date on which fewer than two of those offered rates appear or no rate appears, as applicable, on the designated LIBOR page, the calculation agent will determine LIBOR as follows:

- . LIBOR will be determined on the basis of the offered rates at which deposits in U.S. dollars for the period having the index maturity specified in the applicable pricing supplement beginning on the applicable interest reset date and in a principal amount of not less than \$1,000,000 that is representative for a single transaction in that index currency in that market are quoted at that time by four major banks in the London interbank market (which may include the agents or their affiliates) at approximately 11:00 A.M., London time, on that LIBOR rate interest determination date to prime banks in the London interbank market. The calculation agent (after consultation with us) will select the four banks and request the principal London office of each of those banks to provide the calculation agent a quotation of its rate. If at least two quotations are provided, LIBOR on that LIBOR rate interest determination date will be the arithmetic mean of those quotations.
- . If fewer than two of those quotations are provided as mentioned above, LIBOR on that LIBOR rate interest determination date will be the arithmetic mean of the rates quoted at approximately 11:00 A.M., New York City time, on that LIBOR rate interest determination date by three major banks in the City of New York (which may include the agents or their affiliates) for loans in U.S. dollars to leading European banks, having the index maturity specified in the applicable pricing supplement and in a principal amount of not less than \$1,000,000 that is representative for a single transaction in that market at that time. The calculation agent (after consultation with us) will select the three banks referred to above.
- . If the banks selected by the calculation agent are not quoting as mentioned above, LIBOR will remain LIBOR then in effect on the immediately preceding LIBOR rate interest determination date, or if no such rate is in effect, the interest rate on the note will be the initial interest rate.

Treasury rate notes

A treasury rate note will bear interest at the interest rate (calculated with reference to the treasury rate and any spread or spread multiplier) specified on the face of the treasury rate note and in the applicable pricing supplement.

Unless the applicable pricing supplement indicates otherwise, "treasury rate" for any treasury rate interest determination date means the rate from the most recent treasury bill auction having the index maturity specified in the pricing supplement. That rate will be the one that appears on page 56 or page 57 or any other page that may replace these pages on Bridge Telerate, Inc. or any successor service under the heading "Investment Rate."

The following procedures will be followed if the treasury rate cannot be determined as described above:

- . If the above rate is not displayed on the relevant page by 3:00 P.M., New York City time, on the calculation date, the treasury rate will be the auction average rate for that auction as otherwise announced by the United States Department of the Treasury. The auction average rate will be expressed as a bond equivalent on the basis of a year of 365 or 366 days, as applicable, and applied on a daily basis.
- . If the results of the auction of treasury bills having the index maturity specified in the pricing supplement are not published or reported as provided above by 3:00 P.M., New York City time, on the calculation date, or if no auction is held in a particular week, then the treasury rate will be the rate as published in H.15(519) under the heading "U.S. Government Securities/Treasury Bills/Secondary Market."
- . If the rate described in the previous item is not published by 3:00 P.M., New York City time, on the calculation date, then the calculation agent will determine the treasury rate to be a yield to maturity of the arithmetic mean of the secondary market bid rates, as of approximately 3:30 P.M., New York City time, on that treasury rate interest determination date. The bid rates will be those of three leading primary U.S. government securities dealers in New York City for the issue of Treasury bills with a remaining maturity closest to the index maturity specified in the pricing supplement. The rates will be expressed as a bond equivalent on the basis of a year of 365 or 366 days, as applicable, and applied on a daily basis. The calculation agent (after consultation with us) will select the three dealers referred to above, which may include the agents or their affiliates.
- . If fewer than three dealers selected by the calculation agent are quoting as mentioned above, the treasury rate will remain the treasury rate then in effect on the immediately preceding treasury rate interest determination date, or if no such rate is in effect, the interest rate on the note will be the initial interest rate.

Federal funds rate notes

A federal funds rate note will bear interest at the interest rate calculated with reference to the federal funds rate and any spread or spread multiplier, as specified on the face of the federal funds rate note and in the applicable pricing supplement.

Unless the applicable pricing supplement indicates otherwise, the "federal funds rate" for any federal funds rate interest determination date is the rate on that day for federal funds as published in H.15(519) prior to 3:00 P.M., New York City time under the heading "Federal Funds (Effective)" as displayed on Telerate Page 120 (or any other page as may replace such page on such service) on the calculation date relating to that federal funds rate interest determination date.

The following procedures will be followed if the federal funds rate cannot be determined as described above:

- . If the above rate is not published in H.15(519) or displayed on Telerate Page 120 by 3:00 P.M., New York City time, on the calculation date, the federal funds rate will be the rate on that federal funds rate interest determination date for U.S. dollar federal funds, as published in H.15 Daily Update or another recognized electronic source used for the purpose of displaying such rate under the heading "Federal Funds (Effective)."

- . If that rate is not published in H.15(519), H.15 Daily Update, or displayed on Telerate Page 120 or another recognized electronic source used for the purpose of displaying such rate by 3:00 P.M., New York City time, on the calculation date, then the calculation agent will determine the federal funds rate to be the arithmetic mean of the rates for the last transaction in overnight federal funds as of 11:00 A.M., New York City time, on that federal funds rate interest determination date. The rates will be ones arranged by three leading brokers of federal funds transactions in New York City. The calculation agent (after consultation with us) will select the three brokers referred to above.
- . If fewer than three brokers selected by the calculation agent are quoting as mentioned above, the federal funds rate will remain the federal funds rate then in effect on the immediately preceding federal funds rate interest determination date, or if no such rate is in effect, the interest rate on the note will be the initial interest rate.

CD rate notes

A CD rate note will bear interest at the interest rate (calculated with reference to the CD rate and any spread or spread multiplier) specified in the CD rate note and in the applicable pricing supplement.

Unless the applicable pricing supplement indicates otherwise, the "CD rate" for any CD rate interest determination date is the rate on that date for negotiable certificates of deposit having the index maturity specified in the pricing supplement, as published in H.15(519) prior to 3:00 P.M., New York City time under the heading "CDs (Secondary Market)," on the calculation date relating to that CD rate interest determination date.

The following procedures will be followed if the CD rate cannot be determined as described above:

- . If the above rate is not published by 3:00 P.M., New York City time, on the calculation date, the CD rate will be the rate on that CD rate interest determination date for negotiable certificates of deposit of the index maturity specified in the pricing supplement as published in H.15 Daily Update or another recognized electronic source for the purpose of displaying such rate under the caption "CDs (Secondary Market)."
- . If that rate is not published in H.15(519), H.15 Daily Update, or another recognized electronic source by 3:00 P.M., New York City time, on the calculation date, then the calculation agent will determine the CD rate to be the arithmetic mean of certain secondary market offered rates as of 10:00 A.M., New York City time, on that CD rate interest determination date. The offered rates will be ones quoted by three leading nonbank dealers in negotiable U.S. dollar certificates of deposit in New York City. The dealers will provide quoted rates for negotiable certificates of deposit in an amount that is representative for a single transaction in the market at that time of major U.S. money market banks of the highest credit standing (in the market for negotiable certificates of deposit) with a remaining maturity closest to the index maturity designated in the applicable pricing supplement. The calculation agent (after consultation with us) will select the three dealers referred to above.
- . If fewer than three dealers are quoting as mentioned above, the CD rate will remain the CD rate then in effect on the immediately preceding CD rate interest determination date, or if no such rate is in effect, the interest rate on the note will be the initial interest rate.

CMT rate notes

The "CMT Rate" for any interest determination date is the rate displayed on Bridge Telerate, Inc. (or any successor service) on the designated CMT Telerate page (or any other page that may replace such page on that service) by 3:00 P.M., New York City time, on the calculation date for that interest determination date under the caption ". . . Treasury Constant Maturities . . . Federal Reserve Board Release H.15 . . . Mondays Approximately 3:45 P.M.," under the column for the index maturity described in the related pricing supplement for:

- (i) if the designated CMT Telerate page is 7051, such interest determination date; or

- (ii) if the designated CMT Telerate page is 7052, the week, or the month, in the related pricing supplement, ended immediately preceding the week in which the related interest determination date occurs.

The following procedures will be used if the CMT rate cannot be determined as described above:

- . If the rate is not displayed on the relevant page by 3:00 P.M., New York City time, on the calculation date, then the CMT rate will be the Treasury constant maturity rate for the index maturity, as published in H.15(519).
- . If that rate is not published in H.15(519) by 3:00 P.M., New York City time, on the calculation date, then the CMT rate will be the Treasury constant maturity rate (or other United States Treasury rate) for the index maturity for the interest determination date as may then be published by either the Board of Governors of the Federal Reserve System or the United States Department of the Treasury that the calculation agent reasonably determines to be comparable to the rate formerly displayed on the designated CMT Telerate page and published in H.15(519).
- . If that information is not provided by 3:00 P.M., New York City time, on the calculation date, then the calculation agent will determine the CMT rate to be a yield to maturity based on the arithmetic mean of the secondary market closing offer side prices, as of approximately 3:30 P.M., New York City time, on the interest determination date reported, according to their written records, by three leading primary United States government securities dealers or, "reference dealers," in the City of New York (which may include the agents or their affiliates). The calculation agent (after consultation with us) will select five reference dealers and will eliminate the highest quotation (or, in the event of equality, one of the highest quotations) and the lowest quotation (or, in the event of equality, one of the lowest quotations), for the most recently issued Treasury notes that are direct noncallable fixed rate obligations of the United States with an original maturity of approximately the index maturity and a remaining term to maturity of not less than the index maturity minus one year.
- . If the calculation agent cannot obtain three Treasury note quotations, the calculation agent will determine the CMT rate to be a yield to maturity based on the arithmetic mean of the secondary market offer side prices as of approximately 3:30 P.M., New York City time, on the interest determination date of three reference dealers in New York City (selected using the same method described above) for Treasury notes with an original maturity of the number of years that is the next highest to the index maturity and a remaining term to maturity closest to the index maturity and in an amount of at least \$100,000,000.
- . If three or four but not five reference dealers are quoting as described above, then the CMT rate will be based on the arithmetic mean of the offered rates obtained and neither the highest nor the lowest of those quotations will be eliminated.
- . If fewer than three reference dealers selected by the calculation agent are quoting as described above, the CMT rate will remain the CMT rate then in effect on the immediately preceding CMT rate interest determination date, or if no such rate is in effect, the interest rate on the note will be the initial interest rate.

Eleventh District cost of funds rate notes

The "Eleventh District cost of funds rate" for any interest determination date is the rate equal to the monthly weighted average cost of funds for the calendar month immediately preceding the month in which the interest determination date occurs as displayed on the Telerate Page 7058 by 11:00 A.M., San Francisco time, on the calculation date for that interest determination date under the caption "Eleventh District."

The following procedures will be used if the Eleventh District cost of funds rate cannot be determined as described above:

- . If the rate is not displayed on the relevant page by 11:00 A.M., San Francisco time, on the calculation date, then the Eleventh District cost of funds rate will be the monthly weighted average cost of funds paid by member institutions, of the Eleventh Federal Home Loan Bank District as announced by the Federal Home Loan Bank of San Francisco for the month preceding the date of announcement.
- . If no announcement was made relating to the month preceding the interest determination date, the Eleventh District cost of funds rate will remain the Eleventh District cost of funds rate then in effect on the immediately preceding interest determination date, or if no such rate is in effect, the interest rate on the note will be the initial interest rate.

Indexed notes

We may issue notes as indexed notes, as indicated in the applicable pricing supplement. Holders of indexed notes may receive a principal amount at maturity that is greater than or less than the face amount of the notes depending upon the fluctuation of the relative value, rate or price of the specified index. The applicable pricing supplement will describe specific information relating to the method for determining the principal amount payable at maturity, a historical comparison of the relative value, rate or price of the specified index and the face amount of the indexed note and certain additional U.S. federal tax considerations.

Original issue discount notes

We may issue notes as original issue discount notes, as indicated in the applicable pricing supplement, and no interest will be payable prior to the maturity of such notes. An original issue discount note is issued at a price lower than the principal amount of that note. If there is a redemption or acceleration of the maturity of an original issue discount note, the amount payable to the holder of the note will be determined under the terms of the note, but will be less than the amount payable at the maturity of the note. In addition, a note issued at a discount may, for U.S. federal income tax purposes, be considered an original issue discount note, regardless of the amount payable upon redemption or acceleration of maturity of that note. See "United States Federal income tax consequences--Original issue discount" on page S-21 for a discussion of the income tax provisions.

Zero-coupon notes

We may issue notes in the form of original issue discount notes that do not provide any periodic payments of interest. The specific terms of any zero-coupon notes will be set forth in the applicable pricing supplement.

Renewable notes

We may also issue from time to time variable rate renewable notes that will bear interest at the interest rate (calculated with reference to a base rate and the spread and/or spread multiplier, if any) specified in the renewable notes and in the applicable pricing supplement.

The renewable notes will mature on an initial maturity date that is an interest payment date as specified in the applicable pricing supplement, unless the maturity of all or any portion of the principal amount thereof is extended in accordance with the procedures described below. Each interest payment date in April and October in each year will be an election date (unless different interest payment dates are specified in the applicable pricing supplement), and the maturity of the renewable notes will be extended to the interest payment date occurring twelve months after such election date, unless you elect to terminate the automatic extension of the maturity of the renewable notes (or of any portion thereof having a principal amount of \$1,000 or any multiple of \$1,000 in excess thereof) by delivering a notice to such effect to the paying agent not less than nor more than a number of days to be specified in the applicable pricing supplement prior to such election date. Such option may be exercised with respect to less than the entire principal amount of the renewable notes; provided that the principal amount for which such option is not exercised is at least \$1,000 or any larger amount that is an integral multiple of \$1,000.

However, we may not extend the maturity of the renewable notes beyond the final maturity date, as specified in the applicable pricing supplement. If you elect to terminate the automatic extension of the maturity of any portion of the principal amount of the renewable notes and you do not revoke such election as described below, such portion will become due and payable on the interest payment date falling six months (unless another period is specified in the applicable pricing supplement) after the election date prior to which you made such election.

You may revoke your election to terminate the automatic extension of maturity as to any portion of the renewable notes having a principal amount of \$1,000 or any multiple of \$1,000 in excess thereof by delivering a notice to such effect to the paying agent on any day following the effective date of the election to terminate the automatic extension of maturity and prior to the date 15 days before the date on which such portion would otherwise mature. Such a revocation may be made for less than the entire principal amount of the renewable notes for which the automatic extension of maturity has been terminated; provided that the principal amount of the renewable notes for which the automatic extension of maturity has been terminated and for which such a revocation has not been made is at least \$1,000 or any larger amount that is an integral multiple of \$1,000. However, a revocation may not be made during the period from and including a record date to but excluding the immediately succeeding interest payment date.

Your election to terminate the automatic extension of the maturity of the renewable notes, if you or any subsequent holder do not revoke as described above, will be binding upon such subsequent holder.

We may redeem the renewable notes in whole or in part at our option on or commencing with the date or dates specified in the applicable pricing supplement. We will redeem the renewable notes at the redemption price stated in the applicable pricing supplement, together with accrued and unpaid interest to the date of redemption. Notwithstanding anything to the contrary in this prospectus supplement, we will provide notice of redemption by mailing a notice of such redemption to each holder by first class mail, postage prepaid, at least 180 days prior to the date fixed for redemption.

Amortizing notes

We may from time to time offer amortizing notes on which a portion or all the principal amount is payable prior to the stated maturity in accordance with a schedule, by application of a formula, or by reference to an index. Further information concerning additional terms and conditions of any amortizing notes, including terms for repayment thereof, will be set forth in the applicable pricing statement.

Extension of maturity

The pricing supplement relating to some notes (other than an amortizing note) may provide that we have the option to extend the maturity of such notes for an extension period of one or more periods of one or more whole years up to but not beyond the final maturity date set forth in such pricing supplement. If we have such an option with respect to any such extendible note, the following procedures will apply, unless modified as set forth in the applicable pricing supplement.

We may exercise such option with respect to an extendible note by notifying the paying agent of such exercise at least 45 but not more than 60 days prior to the maturity date originally in effect with respect to such note or, if the maturity date of such note has already been extended, prior to the maturity date then in effect. No later than 38 days prior to the original maturity date or an extended maturity date, as the case may be, the paying agent will mail to the holder of such note an extension notice relating to such extension period, by first class mail, postage prepaid, setting forth:

(a) our election to extend the maturity of such note;

(b) the new extended maturity date;

(c) the interest rate applicable to the extension period (which, in the case of a floating rate note, will be calculated with reference to a base rate and the spread and/or spread multiplier, if any); and

(d) the provisions, if any, for redemption during the extension period, including the date or dates on which, the period or periods during which and the price or prices at which such redemption may occur during the extension period.

Upon the mailing by the paying agent of an extension notice to the holder of an extendible note, the maturity of such note will be extended automatically, and, except as modified by the extension notice and as described in the next paragraph, such note will have the same terms it had prior to the mailing of such extension notice.

Notwithstanding the foregoing, not later than 10:00 A.M., New York City time, on the twentieth calendar day prior to the maturity date then in effect for an extendible note (or, if such day is not a business day, not later than 10:00 A.M., New York City time, on the immediately succeeding business day), we may at our option, revoke the interest rate provided for in the extension notice and establish a higher interest rate (or, in the case of a floating rate note, a higher spread and/or spread multiplier, if any) for the extension period by causing the paying agent to send notice of such higher interest rate (or, in the case of a floating rate note, a higher spread and/or spread multiplier, if any) to the holder of such note by first class mail, postage prepaid, or by such other means as agreed to by the paying agent and us. Such notice shall be irrevocable. All extendible notes with respect to which the maturity date is extended in accordance with an extension notice will bear such higher interest rate (or, in the case of a floating rate note, a higher spread and/or spread multiplier, if any) for the extension period, whether or not tendered for repayment.

If we elect to extend the maturity of an extendible note the holder of such note will have the option to require us to repay such note on the maturity date then in effect at a price equal to the principal amount thereof plus any accrued and unpaid interest to such date. In order for an extendible note to be repaid on such maturity date, the holder thereof must follow the procedures set forth below under "Repayment and repurchase" for optional repayment, except that the period for delivery of such note or notification to the paying agent shall be at least 25 but not more than 35 days prior to the maturity date then in effect and except that a holder who has tendered an extendible note for repayment pursuant to an extension notice may, by written notice to the paying agent, revoke any such tender for repayment until 3:00 P.M., New York City time, on the twentieth calendar day prior to the maturity date then in effect (or if such day is not a business day, until 3:00 P.M., New York City time, on the immediately succeeding business day).

Redemption

We will not redeem any note prior to the redemption date fixed at the time of sale and set forth in the applicable pricing supplement, unless the note provides otherwise. If we can redeem the note, we may, at our option, redeem the related note wholly or partially in increments of \$1,000. If we choose to redeem the note, we will do so at a redemption price equal to the entire principal amount to be redeemed, together with interest payable to the date of redemption. We must give notice of this redemption not more than 60 nor less than 30 days prior to the redemption date. The notes will not have a sinking fund unless the applicable pricing supplement specifies otherwise.

Repayment and repurchase

Although notes will not generally be repayable at the option of the holder prior to maturity, in the pricing supplement relating to a note, we may specify that such note will be repayable at the option of the holder on a date or dates specified prior to maturity at a price or prices set forth in the applicable pricing supplement, together with accrued interest to the date of repayment.

Unless otherwise specified in the applicable pricing supplement, in order for a note to be repaid, the paying agent must receive at least 30, but not more than 45, days, prior to the repayment date (i) the note with the form entitled "Option to Elect Repayment" on the reverse of the note duly completed or (ii) a telegram, telex, facsimile transmission or a letter from a member of a national securities exchange or the National Association of Securities Dealers, Inc. or a commercial bank or trust company in the United States of America setting forth the name of the holder of the note, the principal amount of the note, the principal amount of the

note to be repaid, the certificate number or a description of the tenor and terms of the note, a statement that the option to elect repayment is being exercised thereby and a guarantee that the note to be repaid with the form entitled "Option to Elect Repayment" on the reverse of the note duly completed will be received by the paying agent not later than five business days after the date of such telegram, telex, facsimile transmission or letter and such note and form duly completed are received by the paying agent by such fifth business day. Except in the case of renewable notes or extendible notes, and unless otherwise specified in the applicable pricing supplement, exercise of the repayment option by the holder of a note shall be irrevocable. The repayment option may be exercised by the holder of a note for less than the entire principal amount of the note provided that the principal amount of the note remaining outstanding after repayment is an authorized denomination.

If a note is a book-entry note, DTC's nominee will be the holder of such note and therefore will be the only entity that can exercise a right to repayment. In order to ensure that DTC's nominee will timely exercise a right to repayment with respect to a particular note, the beneficial owner of such note must instruct the broker or other direct or indirect participant through which it holds an interest in such note to notify DTC of its desire to exercise a right to repayment. Different firms have different cut-off times for accepting instructions from their customers and, accordingly, each beneficial owner should consult the broker or other direct or indirect participant through which it holds an interest in a note in order to ascertain the cut-off time by which such an instruction must be given in order for timely notice to be delivered to DTC.

Purchase of Notes by Leggett & Platt

We may at any time purchase notes at any price in the open market or otherwise. We may hold, resell or surrender to the trustee for cancellation any notes we purchase.

Other provisions; addenda

Any provisions relating to any note may be modified as specified under "Other Provisions" on the face of that note or in an addendum relating to that note. These provisions might include the determination of an interest rate basis, the calculation of the interest rate applicable to a floating rate note, and the specification of one or more interest rate bases, the interest payment dates, the maturity or any other variable term relating to that note.

Definitions

Set forth below are definitions of some of the terms used in this prospectus supplement and not defined in the attached prospectus.

"business day" means any day, other than a Saturday or Sunday, that meets each of the following applicable requirements. The day is:

- (a) not a day on which banking institutions are authorized or required by law or regulation to be closed in New York City;
- (b) with respect to LIBOR notes, a London business day.

"calculation agent" means the agent we appoint to calculate interest rates for floating rate notes. The pricing supplement will state who will act as calculation agent.

"calculation date" means, with respect to any interest determination date, the date on which the calculation agent is to calculate an interest rate for a floating rate note. Unless the pricing supplement specifies otherwise, the calculation date relating to an interest determination date for a floating rate note will be the first to occur of (a) the tenth calendar day after that interest determination date, or, if that day is not a business day, the next succeeding business day or (b) the business day preceding the applicable interest payment date or maturity of that note, as the case may be. However, LIBOR will be calculated on the LIBOR rate interest determination date.

"designated LIBOR currency" means the currency, if any, designated in a LIBOR note and the applicable pricing supplement as the designated LIBOR currency and, if no currency is so designated, the designated LIBOR currency will be U.S. dollars.

"designated LIBOR page" means (a) if "LIBOR Reuters" is specified in the applicable pricing supplement, the display on the Reuter Monitor Money Rates Service (or any successor service) on the Reuters Screen LIBO page (or any other page as may replace that page on that service) for the purpose of displaying the London interbank rates of major banks for the applicable index currency, or (b) if "LIBOR Telerate" is specified in the applicable pricing supplement as the method for calculating LIBOR, the display on Bridge Telerate, Inc. (or any successor service) on page 3750 (or any other page as may replace that page on that service) for the purpose of displaying the London interbank rates of major banks for the applicable index currency.

"H.15(519)" means the publication entitled "Statistical Release H.15(519), Selected Interest Rates", or any successor publication, published by the Board of Governors of the Federal Reserve System.

"H.15 Daily Update" means the daily update of H.15(519), available through the world wide web site of the Board of Governors of the Federal Reserve System at <http://www.bog.frb.fed.us/releases/h15/update>, or any successor site or publication.

"index currency" means the currency or composite currency specified in the applicable pricing supplement as to which LIBOR will be calculated. If no currency or composite currency of this kind is specified in the applicable pricing supplement, the index currency will be U.S. dollars.

"index maturity" means, for a floating rate note, the period to maturity of the instrument or obligation on which the interest rate quotation is based, as set forth in the pricing supplement.

"initial interest rate" means the rate at which a floating rate note will bear interest from and including its issue date to but excluding the first interest reset date, as indicated in the applicable pricing supplement.

"interest determination date" means the date as of which the interest rate for a floating rate note is to be calculated, to be effective as of the following interest reset date and calculated on the related calculation date. However, LIBOR will be calculated on the LIBOR rate interest determination date. The interest determination date relating to an interest reset date for a commercial paper rate note, for a prime rate note, for a federal funds rate note, for a CD rate note and for a CMT rate note will be the second business day preceding that interest reset date. The interest determination date relating to an interest reset date for a LIBOR note will be the second London business day preceding that interest reset date. The interest determination date relating to an interest reset date for a Treasury rate note will be the day of the week during which that interest reset date falls on which Treasury bills of the index maturity designated in the pricing supplement would normally be auctioned. Treasury bills are usually sold at auction on the Monday of each week, unless that day is a legal holiday, in which case the auction is usually held on the following Tuesday or may be held on the preceding Friday. If, as the result of a legal holiday, an auction is so held on the preceding Friday, that Friday will be the Treasury interest rate determination date pertaining to the interest reset date occurring in the following week. The interest determination date relating to an interest reset date for an Eleventh District cost of funds rate note will be the last working day of the month immediately preceding the applicable interest reset date on which the Federal Home Loan Bank of San Francisco publishes the FHLB Index.

"interest payment date" means the date on which payment of interest on a note (other than payment at maturity) is to be made. Unless the applicable pricing supplement indicates otherwise, the interest payment dates for the fixed rate notes will be April 1 and October 1 of each year and at maturity. Unless the applicable pricing supplement indicates otherwise and except as provided below, the interest payment dates for any floating rate note will be:

- (a) in the case of floating rate notes that reset monthly, on the third Wednesday of each month;

- (b) in the case of floating rate notes that reset quarterly, on the third Wednesday of March, June, September and December of each year;
- (c) in the case of floating rate notes that reset semi-annually, on the third Wednesday of the two months of each year specified in the pricing supplement;
- (d) in the case of floating rate notes that reset annually, on the third Wednesday of the month of each year specified in the pricing supplement; and
- (e) in each case, at maturity.

If an interest payment date for any fixed rate note falls on a day that is not a business day for that note, the interest payment for that note will be made on the following business day for that note, and no interest on that payment will accrue from and after that interest payment date. If an interest payment date (other than an interest payment date at maturity) for any floating rate note falls on a day that is not a business day for that note, that interest payment for that note will be made on the following business day for that note, and interest will continue to accrue (except that, for a LIBOR note, if that business day is in the following calendar month, that interest payment date will be the preceding business day for that LIBOR note).

"interest reset date" means the date on which a floating rate note will begin to bear interest at the interest rate determined as of any interest determination date. Unless the pricing supplement specifies otherwise, the interest reset dates will be:

- (a) in the case of floating rate notes that reset monthly, the third Wednesday of each month;
- (b) in the case of floating rate notes that reset quarterly, the third Wednesday of March, June, September and December of each year;
- (c) in the case of floating rate notes that reset semi-annually, the third Wednesday of the two months of each year specified in the pricing supplement; and
- (d) in the case of floating rate notes that reset annually, the third Wednesday of the month of each year specified in the pricing supplement.

If any interest reset date for any floating rate note falls on a day that is not a business day for that note, that interest reset date will be postponed to the next business day for that floating rate note (except that, for a LIBOR note, if that business day is in the following calendar month, that interest reset date will be the preceding business day for that LIBOR note). If a Treasury bill auction (as described in the definition of "interest determination date") falls on any day that would otherwise be an interest reset date for a treasury rate note, then that interest reset date will instead be the first business day following that auction date.

"London business day" means any day on which dealings in deposits in U.S. dollars are transacted in the London interbank market.

"market exchange rate" for any specified currency means the noon buying rate in New York City for cable transfers for that specified currency as certified for customs purposes by (or if not certified, as otherwise determined by) the Federal Reserve Bank of New York.

"maturity" means the date on which the principal of a note becomes due, whether at stated maturity, upon redemption or otherwise. If the maturity of any note falls on a day that is not a business day, the payment of principal, premium, if any, and interest for that note will be made on the following business day, and no interest on that payment will accrue from and after that maturity.

"maximum interest rate" means, for any floating rate note, a maximum numerical interest rate limitation, or ceiling, on the rate at which interest may accrue on that note during any interest period.

"minimum interest rate" means, for any floating rate note, a minimum numerical interest rate limitation, or floor, on the rate at which interest may accrue on that note during any interest period.

"money market yield" means a yield (expressed as a percentage rounded to the next higher one hundred thousandth of a percentage point) calculated in accordance with the following formula:

$$\text{money market yield} = \frac{D \times 360}{360 - (D \times M)} \times 100$$

where "D" refers to the annual rate for the commercial paper, quoted on a bank discount basis and expressed as a decimal, and "M" refers to the actual number of days in the interest period for which interest is being calculated.

"paying agent" means the agent we appoint to pay principal, premium, if any, and interest on the notes. The pricing supplement will state who will act as the paying agent.

"regular record date" means the date on which a note must be held in order for the holder to receive an interest payment on the next interest payment date. Unless the pricing supplement specifies otherwise, the regular record date for any interest payment date with respect to any floating rate note will be the fifteenth day (whether or not a business day) prior to that interest payment date. The regular record dates for the fixed rate notes will be the fifteenth day next preceding the April 1 and October 1 interest payment dates.

"Reuters Screen LIBO Page" means the display designated as page "LIBO" on the Reuters Monitor Money Rates Service or such other page as may replace the LIBO page on that service for the purpose of displaying London interbank offered rates of major banks.

"Reuters Screen USPRIME1 Page" means the display on the Reuter Monitor Money Rates Service (or any successor service) on the "USPRIME1" page (or any other page as may replace the USPRIME1 page on such service) for the purpose of displaying prime rates or base lending rates of major U.S. banks.

"spread" means the number of basis points (a basis point is one-hundredth of a percentage point), if any, to be added to the commercial paper rate, the prime rate, LIBOR, the treasury rate, the federal funds rate, the CD rate, the CMT rate, the Eleventh District cost of funds rate or any other interest rate index in effect at various times for a note, which amount will be set forth in the pricing supplement.

"spread multiplier" means the percentage by which the commercial paper rate, the prime rate, LIBOR, the treasury rate, the federal funds rate, the CD rate, the CMT rate, the Eleventh District cost of funds rate or any other interest rate index in effect at various times for a note is to be multiplied, which percentage will be set forth in the pricing supplement.

"Telerate Page 3750" means the display designated as page "3750" on Bridge Telerate, Inc. (or such other page as may replace the 3750 page on that service or such other service or services as may be nominated by the British Bankers' Association for the purpose of displaying London interbank offered rates for U.S. dollar deposits).

Special provisions relating to foreign currency notes

Unless the applicable pricing supplement provides otherwise, purchasers must pay for the notes in U.S. dollars, and we will make payments of principal and interest on the notes in U.S. dollars. The applicable pricing supplement may provide that purchasers must pay for the notes in a specified currency other than U.S. dollars and/or that we will make payments of principal and interest on such notes in such a specified currency. Currently, a limited number of facilities in the United States convert U.S. dollars into foreign currencies and vice versa. In addition, most banks do not currently offer non-U.S. dollar denominated checking or savings account facilities in the United States. Accordingly, unless a pricing supplement specifies otherwise or unless we make alternative arrangements, we will make payment of principal and interest on notes in a specified currency other than U.S. dollars to an account at a bank outside the United States. See "Foreign currency risks" below.

An exchange rate agent will handle the conversion of a specified currency into U.S. dollars or U.S. dollars into a specified currency, as the case may be, if the applicable pricing supplement provides that

- . We will make payments of principal of and interest on a non-U.S. dollar denominated note in U.S. dollars or
- . We will make payments of principal of and interest on a U.S. dollar denominated note in a specified currency other than U.S. dollars.

Holders of the notes will bear the costs of such conversion through deductions from such payments. Any agent may act, from time to time, as the exchange rate agent.

When we refer to "U.S. dollars," "U.S. \$" or "\$" in this prospectus supplement we mean the currency of the United States of America.

Foreign currency risks

This prospectus supplement, the accompanying prospectus and any pricing supplement do not describe all the risks of an investment in notes denominated in, or the payment of which is related to the value of, a foreign currency. We disclaim any responsibility to advise prospective purchasers of those risks as they exist at the date of this prospectus supplement or as those risks may change in the future. You should consult your own financial and legal advisors as to such risks. Foreign currency notes are not an appropriate investment for investors who are unsophisticated with respect to foreign currency transactions and exchange rate fluctuations.

Exchange rates and exchange controls

Any investment in notes that are denominated in, or the payment of which is related to the value of, a specified currency other than U.S. dollars entails significant risks that are not associated with a similar investment in a security denominated in U.S. dollars. Such risks include, without limitation, the possibility of significant changes in rates of exchange between the U.S. dollar and the various foreign currencies and the possibility of the imposition or modification of exchange controls by either the U.S. or a foreign government. Such risks generally depend on economic and political events over which we and you have no control. In recent years, rates of exchange between U.S. dollars and some foreign currencies have been highly volatile and such volatility may be expected to continue or accelerate in the future. Fluctuations in any particular exchange rate that have occurred in the past are not necessarily indicative, however, of fluctuations in such rate that may occur during the term of any note. Depreciation against the U.S. dollar of the currency in which a note is payable would result in a decrease in the effective yield of such note below its coupon rate and, in certain circumstances, could result in a negative yield or loss to the investor on a U.S. dollar basis. In addition, depending on the specific terms of a currency linked note, changes in exchange rates relating to any of the currencies involved may result in a decrease in its effective yield and, in certain circumstances, could result in a loss of all or a substantial portion of the principal of a note to the investor.

The information set forth in this prospectus supplement is directed to prospective purchasers who are United States residents, and we disclaim any responsibility to advise prospective purchasers who are residents of countries other than the United States with respect to any matters that may affect the purchase, holding or receipt of payments of principal and interest on the notes. Such persons should consult their own counsel with regard to such matters.

Governments have imposed from time to time, and may in the future impose, exchange controls which could affect exchange rates as well as the availability of a specified foreign currency at the time of payment of principal or interest on a note. Even if there are no actual exchange controls, it is possible that the specified currency for any particular note not denominated in U.S. dollars would not be available when payments on such note are due. In that event, we would make required payments in U.S. dollars.

With respect to any note denominated in, or the payment of which is related to the value of, a foreign currency or currency unit, the applicable pricing supplement will include information with respect to applicable currency exchange controls, if any, and historic exchange rate information on such currency or currency unit. That information is furnished as a matter of information only and should not be regarded as indicative of the range of or trends in fluctuations in currency exchange rates that may occur in the future.

Governing law and judgments

The notes will be governed by and construed in accordance with the laws of the State of New York. In the event an action based on notes denominated in a specified currency other than U.S. dollars was commenced in a court in the United States, it is likely that such court would grant judgment relating to the notes only in U.S. dollars.

United States Federal income tax consequences

Bryan Cave LLP has advised us that the following discussion as to legal matters is its opinion as to the material United States federal income tax consequences of ownership and disposition of the notes to initial holders purchasing notes at the "issue price" (as defined below). This opinion is based on the Internal Revenue Code of 1986, as amended to the date hereof, which is referred to as the Code, administrative pronouncements, judicial decisions and existing and proposed Treasury regulations, including regulations concerning the treatment of debt instruments issued with original issue discount ("OID" and the "OID regulations"), changes to any of which subsequent to the date of this prospectus supplement may affect the tax consequences described herein. We undertake no obligation to update this tax discussion in the future. This discussion applies only to notes held as capital assets, within the meaning of section 1221 of the Code. It does not discuss all of the tax consequences that may be relevant to a holder in light of his particular circumstances or to holders subject to special rules, such as certain financial institutions, insurance companies, dealers in securities or foreign currencies, persons holding notes as a hedge against, or which are hedged against, currency risks, or holders whose functional currency (as defined in section 985 of the Code) is not the United States dollar. Finally, this discussion assumes that the rules applicable to "applicable high yield discount obligations" under section 163(i) of the Code will not apply to the notes. Persons considering the purchase of notes should consult their tax advisors with regard to the application of the United States federal income tax laws to their particular situations as well as any tax consequences arising under the laws of any state, local or foreign taxing jurisdiction.

As used herein, a United States holder is a beneficial owner of a note that is for United States federal income tax purposes:

- (a) a citizen or resident of the United States,
- (b) a corporation, partnership, or other entity created or organized in or under the laws of the United States or of any political subdivision thereof,
- (c) an estate the income of which is subject to United States federal income taxation regardless of its source, or
- (d) a trust, if a court within the United States is able to exercise primary supervision over the administration of the trust and one or more United States persons has the authority to control all substantial decisions of the trust.

United States holders

Payments of interest

Qualified stated interest paid on a note generally is taxable to a United States holder as ordinary interest income at the time it accrues or is received, depending on the United States holder's method of accounting for United States federal income tax purposes. Under the OID regulations, for accrual basis and other electing taxpayers, all payments of interest on a note that matures one year or less from its date of issuance are included in the stated redemption price at maturity of the notes and are taxed in the manner described below under "Original Issue Discount." Special rules governing the treatment of interest paid with respect to discount notes, including certain floating rate notes, foreign currency notes, and notes providing for payments of principal or interest linked to currency indices or other factors, are discussed below.

Original Issue Discount

In general, a note that is issued for an amount less than its stated redemption price at maturity generally is considered to have been issued at an original issue discount for United States federal income tax purposes (a "discount note"). The "issue price" of a note will equal the first price to the public (not including bond houses, brokers or similar persons or organizations acting in the capacity of underwriters, placement agents or wholesalers) at which a substantial amount of the notes is sold. The "adjusted issue price" of a note at the beginning of any accrual period is the issue price of the note increased by the amount of accrued OID for each prior accrual period and decreased by the amount of any payments previously made on the note that were not qualified stated interest payments, as defined below. The "stated redemption price at maturity" of a note will equal the sum of all payments required under the note other than payments of "qualified stated interest." The "qualified stated interest" is stated interest unconditionally payable as a series of payments in cash or property (other than debt instruments of the issuer) at least annually during the entire term of the note. If the difference between a note's stated redemption price at maturity and its issue price is less than a de minimis amount, i.e., 1/4 of 1 percent of the stated redemption price at maturity multiplied by the number of complete years to maturity, then the note will not be considered to have OID. United States holders of notes with a de minimis amount of OID generally will include such OID in income as capital gain on a pro rata basis as principal payments are made on the notes.

A United States holder of notes issued with OID is required to include any qualified stated interest payments in income in accordance with the United States holder's method of accounting for United States federal income tax purposes. United States holders of notes that mature more than one year from their date of issuance are required to include OID in income for United States federal income tax purposes as it accrues, regardless of such United States holder's method of accounting. The amount of OID included in the income of the United States holder is determined using a constant yield method based on a compounding of interest, which may precede the receipt of cash payments attributable to such income. The amount of OID that accrues in an accrual period is an amount equal to the excess, if any, of (1) the product of the note's adjusted issue price at the beginning of such accrual period and its yield to maturity (determined on the basis of compounding at the end of each accrual period and appropriately adjusted to take into account the length of the particular accrual period), over (2) the sum of the qualified stated interest payments, if any, allocable to the accrual period. Under this method, United States holders of discount notes generally are required to include in income increasingly greater amounts of OID in successive accrual periods.

Under the OID regulations, a note that matures one year or less from its date of issuance is treated as a "short-term" discount note. Generally, a cash method United States holder of a short-term discount note is not required to accrue OID for United States federal income tax purposes unless the United States holder elects to do so. United States holders who make such an election, United States holders who report income for United States federal income tax purposes on the accrual method, and certain other United States holders, including banks and dealers in securities, are required to include OID in income on such short-term discount notes as it accrues on a straight-line basis, unless an election is made to accrue OID according to a constant yield method

based on daily compounding. In the case of a United States holder who is not required and who does not elect to include OID in income currently, any gain realized on the sale, exchange or retirement of the short-term discount notes is ordinary income to the extent of OID accrued on a straight-line basis (or, if elected, according to a constant yield method based on daily compounding) through the date of sale, exchange or retirement. In addition, such United States holders must defer interest deductions for debt incurred to purchase or carry short-term discount notes in an amount not exceeding the deferred interest income, until such deferred interest income is recognized.

The OID regulations contain aggregation rules stating that in certain circumstances if more than one type of note is issued as part of the same issuance of securities to a single United States holder, some or all of such notes may be treated together as a single debt instrument with a single issue price, maturity date, yield to maturity and stated redemption price at maturity for purposes of calculating and accruing any OID. Unless otherwise provided in the applicable pricing supplement, we do not expect to treat any of the notes as being subject to the aggregation rules for purposes of computing OID.

Floating rate notes. Under the OID regulations, floating rate notes are subject to special rules whereby a floating rate note will qualify as a "variable rate debt instrument" if:

- (a) its issue price does not exceed the total noncontingent principal payments due under the floating rate note by more than a specified de minimis amount;
- (b) it provides for stated interest, paid or compounded at least annually, at current values of:
 - (1) one or more qualified floating rates,
 - (2) a single fixed rate and one or more qualified floating rates,
 - (3) a single objective rate, or
 - (4) a single fixed rate and a single objective rate that is a qualified inverse floating rate;
- (c) it provides that a qualified floating rate or objective rate in effect at any time is set at the current value of that rate; and
- (d) except as provided under (a) above, it does not provide for any contingent principal payments.

A "qualified floating rate" is any variable rate where variations in the value of such rate can reasonably be expected to measure contemporaneous variations in the cost of newly borrowed funds in the currency in which the floating rate note is denominated. Although a multiple of a qualified floating rate generally will not itself constitute a qualified floating rate, a variable rate equal to the product of a qualified floating rate and a fixed multiple that is greater than .65 but not more than 1.35 will constitute a qualified floating rate. A variable rate equal to the product of a qualified floating rate and a fixed multiple that is greater than .65 but not more than 1.35, increased or decreased by a fixed rate, will also constitute a qualified floating rate. In addition, under the OID regulations, two or more qualified floating rates that can reasonably be expected to have approximately the same values throughout the term of the floating rate note (e.g., two or more qualified floating rates with values within 25 basis points of each other as determined on the floating rate note's issue date) are treated as a single qualified floating rate. A rate is not a "qualified floating rate," however, if the rate is subject to certain restrictions (including caps, floors, governors, or other similar restrictions) unless such restrictions are fixed throughout the term of the floating rate note or are not reasonably expected to significantly affect the yield on the floating rate note.

An "objective rate" is a rate that is not itself a qualified floating rate but that is determined using a single fixed formula and that is based upon objective financial or economic information. For example, an objective rate generally includes a rate that is based on one or more qualified floating rates or on the yield of actively traded personal property (within the meaning of section 1092(d)(1) of the Code). An objective rate, however, does not include a rate based on information that is within the control of the issuer or a related party, or that is unique to the circumstances of the issuer or a related party. The OID regulations also provide that other variable interest rates may be treated as objective rates if so designated by the Internal Revenue Service

("IRS") in the future. Despite the foregoing, a variable rate of interest on a floating rate note will not constitute an objective rate if it is reasonably expected that the average value of such rate during the first half of the floating rate note's term will be either significantly less than or significantly greater than the average value of the rate during the final half of the floating rate note's term. A "qualified inverse floating rate" is any objective rate where such rate is equal to a fixed rate minus a qualified floating rate as long as variations in the rate can reasonably be expected to inversely reflect contemporaneous variations in the cost of newly borrowed funds.

The OID regulations also provide that if a floating rate note provides for stated interest at a fixed rate for an initial period of less than one year followed by a variable rate that is either a qualified floating rate or an objective rate and if the variable rate on the floating rate note's issue date is intended to approximate the fixed rate (e.g., the value of the variable rate on the issue date does not differ from the value of the fixed rate by more than 25 basis points), then the fixed rate and the variable rate together will constitute either a single qualified floating rate or objective rate, as the case may be.

If a floating rate note that provides for stated interest as either a single qualified floating rate or a single objective rate throughout its term qualifies as a "variable rate debt instrument" under the OID regulations, then any stated interest on such note that is unconditionally payable in cash or property (other than debt instruments of the issuer) at least annually will constitute qualified stated interest and will be taxed accordingly. Thus, a floating rate note that provides for stated interest at either a single qualified floating rate or a single objective rate throughout its term and that qualifies as a "variable rate debt instrument" under the OID regulations generally will not be treated as having been issued with OID, unless the floating rate note is issued at a "true" discount (i.e., at a price below the note's stated principal amount) in excess of a specified de minimis amount. OID on such a floating rate note arising from a true discount is allocated to an accrual period using the constant yield method described above by assuming that the variable rate is a fixed rate equal to (1) in the case of a qualified floating rate or qualified inverse floating rate, the value, as of the issue date, of the qualified floating rate or qualified inverse floating rate, or (2) in the case of an objective rate (other than a qualified inverse floating rate), a fixed rate that reflects the yield that is reasonably expected for the floating rate note. Moreover, the amount of qualified stated interest allocable to an accrual period will be increased (or decreased) if the interest actually paid during an accrual period exceeds (or is less than) the interest assumed to be paid during the accrual period as determined under the rules described under this paragraph.

In general, any other floating rate note that qualifies as a "variable rate debt instrument" (i.e., one that provides for interest other than qualified stated interest) is converted into an "equivalent" fixed rate debt instrument for purposes of determining the amount and accrual of OID and qualified stated interest on the floating rate note. The OID regulations generally require that such a floating rate note be converted into an "equivalent" fixed rate debt instrument by substituting any qualified floating rate or qualified inverse floating rate provided for under the terms of the floating rate note with a fixed rate equal to the value of the qualified floating rate or qualified inverse floating rate, as the case may be, as of the floating rate note's issue date. Any objective rate (other than a qualified inverse floating rate) provided for under the terms of the floating rate note is converted into a fixed rate that reflects the yield that is reasonably expected for the floating rate note. In the case of a floating rate note that qualifies as a "variable rate debt instrument" and provides for stated interest at a fixed rate in addition to either one or more qualified floating rates or a qualified inverse floating rate, the fixed rate initially is converted into a qualified floating rate (or a qualified inverse floating rate, if the floating rate note provides for a qualified inverse floating rate). Under such circumstances, the qualified floating rate or qualified inverse floating rate that replaces the fixed rate must be such that the fair market value of the floating rate note as of its issue date is approximately the same as the fair market value of an otherwise identical debt instrument that provides for either the qualified floating rate or qualified inverse floating rate rather than the fixed rate. Subsequent to converting the fixed rate into either a qualified floating rate or a qualified inverse floating rate, the floating rate note then is converted into an "equivalent" fixed rate debt instrument in the manner described above.

Once the floating rate note is converted into an "equivalent" fixed rate debt instrument pursuant to the foregoing rules, the amount of OID and qualified stated interest, if any, are determined for the "equivalent" fixed rate debt instrument by applying the general OID rules to the "equivalent" fixed rate debt instrument, and a United States holder of the floating rate note will account for such OID and qualified stated interest as if the United States holder held the "equivalent" fixed rate debt instrument. For each accrual period, appropriate adjustments are made to the amount of qualified stated interest or OID assumed to have been accrued or paid with respect to the "equivalent" fixed rate debt instrument in the event that such amounts differ from the actual amount of interest accrued or paid on the floating rate note during the accrual period.

If a floating rate note does not qualify as a "variable rate debt instrument" under the OID regulations, then the floating rate note is treated as a contingent payment debt instrument. Generally, if a floating rate note is treated as a contingent payment debt instrument, interest payments thereon are treated as "contingent interest" payments. Under the OID regulations, any contingent interest on a floating rate note is includible in income in a taxable year whether or not the amount of any payment is fixed or determinable in that year. The amount of interest included in income in any particular accrual period is determined by estimating a projected payment schedule for the floating rate note and applying daily accrual rules similar to those for accruing OID on notes issued with OID (as discussed above). If the actual amount of contingent interest payments is not equal to the projected amount, an adjustment to income at the time of the payment must be made to reflect the difference. We will provide notice in the applicable pricing supplement that a particular note will be treated as a contingent payment debt instrument and will describe its proper United States federal income tax treatment.

Optional redemption. Notes issued with OID permitting redemption prior to maturity in certain circumstances may be subject to rules that differ from the general rules discussed above. Purchasers of such discount notes should examine carefully the applicable pricing supplement and should consult their tax advisors with respect to such a feature since the tax consequences with respect to OID will depend, in part, on the particular terms and the particular features of the purchased note.

Sale, exchange, retirement or disposition of the notes

Upon the sale, exchange, retirement or other disposition of a note, a United States holder will recognize taxable gain or loss equal to the difference between the amount realized on the sale, exchange or retirement and such United States holder's adjusted tax basis in the note. For these purposes, the amount realized does not include any amount attributable to accrued interest on the note. Amounts attributable to accrued interest are treated as interest as described under "--Payments of interest" above, in accordance with the United States holder's method of accounting for United States federal income tax purposes as described therein. A United States holder's adjusted tax basis in a note will equal the cost of the note to such United States holder, increased by the amount of any OID (including any de minimus OID) previously included in income by the United States holder with respect to such note and reduced by any amortized premium and any principal payments received by the United States holder and, in the case of a discount note, by the amounts of any other payments that do not constitute qualified stated interest (as defined above).

Subject to the discussion under "--Foreign currency notes" below, gain or loss realized on the sale, exchange, retirement or other disposition of a note generally will be capital gain or loss except to the extent that gain represents accrued market or acquisition discount not previously included in the United States holder's taxable income (see "--Original Issue Discount" above) and will be long-term capital gain or loss if the note has been held for more than one year at the time of such sale, exchange, retirement or other disposition. Prospective purchasers of notes should consult their tax advisors concerning the tax consequences of a sale, exchange, retirement or other disposition of a note.

Amortizable bond premium

If a United States holder purchases a note for an amount that is greater than the amount payable at maturity, such United States holder is considered to have purchased such note with "amortizable bond

premium" equal in amount to such excess and may elect (in accordance with applicable Code provisions) to amortize such premium, using a constant yield method, over the term of the note (where such note is not optionally redeemable prior to its maturity date). If such note may be optionally redeemed prior to maturity, the amount of amortizable bond premium is determined by the amount payable on maturity or, if it results in a smaller premium attributable to the period of the earlier redemption date, by the amount payable on the earlier redemption date. A United States holder who elects to amortize bond premium must reduce his tax basis in the note by the amount of the premium amortized in any year. An election to amortize bond premium applies to all taxable debt obligations then owned and thereafter acquired by the taxpayer and may be revoked only with the consent of the IRS.

Foreign currency notes

The following summary relates to notes that are denominated in a currency or currency unit other than the U.S. dollar, which we refer to as foreign currency notes.

A United States holder who uses the cash method of accounting for tax purposes and who receives a payment of qualified stated interest (including any portion of sales proceeds received with respect to accrued interest) in a foreign currency with respect to a foreign currency note must include in income the U.S. dollar value of the foreign currency payment (determined on the date such payment is received) regardless of whether the payment is in fact converted to U.S. dollars at that time, and such U.S. dollar value is the United States holder's tax basis in the foreign currency. For IRS reporting purposes, we generally will determine such U.S. dollar value as of the date such payment is made. A cash method United States holder who receives such a payment in U.S. dollars pursuant to an option available under such note must include the amount of such payment in income upon receipt.

In the case of accrual method United States holders and all United States holders of discount notes, such United States holders must include in income the U.S. dollar value of the amount of interest income (including OID) that has accrued and otherwise must be taken into account with respect to a foreign currency note during an accrual period. The U.S. dollar value of such accrued income is determined by translating such income at the average rate of exchange for the accrual period or, with respect to an accrual period that spans two taxable years, at the average rate for the partial period within the taxable year. Such United States holder will realize ordinary income or loss, if any, with respect to the foreign currency payment of such accrued interest (including any portion of sales proceeds received with respect to accrued interest) on the date such income actually is received. The amount of ordinary income or loss recognized will equal the difference between the U.S. dollar value of the foreign currency payment when received (or, where a United States holder receives U.S. dollars, the amount of such payment received) and the U.S. dollar value of interest income that has accrued during the accrual period for which the payment is received (as determined above). A United States holder may elect, regardless of its general accounting method, to translate interest income (including OID) into U.S. dollars at the spot rate on the last day of the interest accrual period (or, in the case of an accrual period spanning two taxable years, the spot rate on the last date of the taxable year) or, if the date of receipt is within five business days of the last day of the interest accrual period, the spot rate on the date of receipt. A United States holder that makes such an election must apply it consistently to all debt instruments from year to year and cannot change the election without the consent of the IRS.

If a note was issued with amortizable bond premium and a United States holder elected to amortize such premium under section 171 of the Code, amortizable bond premium taken into account on a current basis shall reduce interest income in units of the relevant foreign currency. Exchange gain or loss is realized on such amortized bond premium with respect to any period by treating the bond premium amortized in such period as a return of principal. Any amount not taken into account upon a redemption prior to maturity may be deducted as a market loss. Any loss realized on the sale, redemption, exchange, retirement or other taxable disposition of a foreign currency note with amortizable bond premium by a United States holder who has not elected to amortize such premium under section 171 of the Code is a capital loss to the extent of such bond premium.

A United States holder's tax basis in a foreign currency note is the U.S. dollar value of the foreign currency amount paid for such foreign currency note determined on the date of purchase. In the event of any subsequent adjustment to such United States holder's basis, the amount of the adjustment will be the U.S. dollar value of the foreign currency amount of the adjustment determined on the date of the adjustment. A United States holder who purchases a foreign currency note with previously owned foreign currency will recognize ordinary income or loss in an amount equal to the difference, if any, between such United States holder's tax basis in the foreign currency and the U.S. dollar fair market value of the foreign currency note on date of purchase.

Gain or loss realized upon the sale, exchange, retirement or other taxable disposition of a foreign currency note that is attributable to fluctuations in currency exchange rates is ordinary income or loss, which will not be treated as interest income or expense, except to the extent provided in IRS administrative pronouncements. Gain or loss attributable to fluctuations in exchange rates will equal the difference between (1) the U.S. dollar value of the foreign currency principal amount of such note, and any payment with respect to accrued interest, determined on the date such payment is received or such note is disposed of, and (2) the U.S. dollar value of the foreign currency principal amount of such note, determined on the date such United States holder acquired such note, and the U.S. dollar value of the accrued interest, determined by translating such interest at the average exchange rate for the accrual period. Such foreign currency gain or loss is realized only to the extent of the total gain or loss realized by a United States holder on the sale, exchange, retirement or other taxable disposition of the foreign currency note. The source of such foreign currency gain or loss is determined by reference to the residence of the United States holder or the "qualified business unit" of the United States holder on whose books the note is properly reflected. Any gain or loss realized by such a United States holder in excess of such foreign currency gain or loss generally is capital gain or loss except, in the case of gain on a short-term discount note, to the extent of any OID not previously included in the United States holder's income, which is ordinary income.

A United States holder has a tax basis in any foreign currency received on the sale, exchange, retirement or other taxable disposition of a foreign currency note equal to the U.S. dollar value of such foreign currency, determined at the time of such sale, exchange, retirement or other taxable disposition. Any gain or loss realized by a United States holder on a sale or other disposition of foreign currency (including its exchange for U.S. dollars or its use to purchase foreign currency notes) is ordinary income or loss.

Indexed notes

The applicable pricing supplement will contain a discussion of any special United States federal income tax rules with respect to currency indexed notes or other indexed notes.

Information reporting and backup withholding

Information reporting and backup withholding may apply to payments of principal, premium, if any, interest or the proceeds from the sale or other disposition of the notes with respect to certain non-corporate United States holders. These United States holders generally are subject to backup withholding at a rate of 31% if:

- (a) the United States holder fails to provide its taxpayer identification number ("TIN") to the payor or to establish an exemption from backup withholding;
- (b) the IRS notifies the payor that the TIN provided by the United States holder is incorrect;
- (c) the IRS notifies the payor that the United States holder has failed to report properly interest or OID and to respond to notices to that effect; or
- (d) the United States holder fails to certify, under penalty of perjury, that the United States holder is not subject to backup withholding.

Non-United States holders

Payments of interest

Subject to the discussion of backup withholding below, payments of principal, premium, if any, and interest, including OID, to any holder of a note that is not a United States holder (a "non-United States holder") will not be subject to United States federal withholding tax, provided, in the case of interest or accrued OID, that the non-United States holder:

- (a) does not actually or constructively own 10% or more of the total combined voting power of all classes of our stock entitled to vote;
- (b) is not a controlled foreign corporation for United States tax purposes that is related to us (directly or indirectly) through stock ownership;
- (c) is not a bank that acquired the notes in consideration for an extension of credit made pursuant to a loan agreement entered into in the ordinary course of business; and
- (d) either (1) provides a IRS Form W-8 (or IRS Form W-8BEN or successor form) signed under penalty of perjury that includes the non-United States holder's name and address and certifies that he is not a United States person; or (2) has a securities clearing organization, bank or other financial institution holding customers' securities in the ordinary course of its trade or business certify under penalty of perjury that a IRS Form W-8 (or IRS Form W-8BEN or successor form) has been received from the non-United States holder and provides us with a copy.

A non-United States holder that does not qualify for exemption from withholding under the preceding paragraph generally is subject to United States federal withholding tax at the rate of 30% (or lower applicable treaty rate) of payments of interest, including OID, on the notes.

Treasury regulations that become effective January 1, 2001, provide alternative methods for satisfying the certification requirement described above. These Treasury regulations also will require, in the case of notes held by a foreign partnership, that (1) the certification described above be provided by the partners rather than the foreign partnership (unless the foreign partnership agrees to become a "withholding foreign partnership") and (2) the partnership provides certain information, including a United States TIN. A look-through rule will apply in the case of tiered partnerships.

If a non-United States holder is engaged in a trade or business in the United States and interest, including OID, on the note is effectively connected with the conduct of such trade or business, the non-United States holder, although exempt from the withholding tax discussed above, may be subject to United States federal income tax on such interest in the same manner as if it were a United States holder. See "United States holders--Information reporting and backup withholding". In addition, a corporate non-United States holder may be subject to a branch profits tax equal to 30% (or lower applicable treaty rate) of its effectively connected earnings and profits for the taxable year, subject to certain adjustments. For purposes of the branch profits tax, interest on a note is included in the earnings and profits of the corporate non-United States holder if such interest is effectively connected with the conduct by the holder of a trade or business in the United States. Even though the interest is subject to income tax, and may be subject to branch profits tax, it is exempt from withholding tax, if the non-United States holder provides the payor with a properly executed IRS Form 4224 (or successor form).

Sale, exchange, retirement or disposition of the notes

Any gain realized on the sale, exchange, retirement or other disposition of a note by a non-United States holder will not be subject to United States federal income or withholding taxes unless:

- (a) in the case of an individual, the non-United States holder is present in the United States for 183 days or more in the taxable year of the sale, exchange, retirement or other disposition, and certain other conditions are met;

- (b) such gain is effectively connected with the conduct by a non-United States holder of a trade or business within the United States and, if certain tax treaties apply, is attributable to a United States permanent establishment maintained by the non-United States holder; or
- (c) the non-United States holder is subject to Code provisions applicable to certain United States expatriates.

Death of a non-United States holder

Notes held by an individual who is a non-United States holder at the time of the individual's death will not be subject to United States federal estate tax, if, at the time of death, the non-United States holder does not own, actually or constructively, 10% or more of the total combined voting power of all classes of our stock entitled to vote, and provided that, at the time of death, payments with respect to such notes would not have been effectively connected with the conduct by such non-United States holder of a trade or business within the United States.

Information reporting and backup withholding

United States information reporting requirements and backup withholding tax will not apply to payments on a note to a non-United States holder if the statement described in "non-United States holder--Payments of interest" is duly provided by such non-United States holder if the payor does not have actual knowledge that such holder is a United States person.

Information reporting requirements and backup withholding requirements will not apply to any payment of the proceeds received on the sale of a note that is effected outside the United States by a foreign office of a "broker" (as defined in applicable Treasury regulations), unless such broker is:

- (a) a United States person;
- (b) a foreign person that derives 50% or more of its gross income for certain periods from activities that are effectively connected with the conduct of a trade or business in the United States;
- (c) a controlled foreign corporation for United States federal income tax purposes; or
- (d) (after December 31, 2000) a foreign partnership more than 50% of the capital or profits of which is owned by one or more United States persons or which engages in a United States trade or business.

Payment of the proceeds of any such sale effected outside the United States by a foreign office of any broker that is described in (a), (b), (c), or (d) of the preceding sentence are not subject to backup withholding tax but are subject to information reporting requirements, unless such broker has documentary evidence in its records that the beneficial owner is a non-United States holder and certain other conditions are met, or the beneficial owner otherwise establishes an exemption. Payment of the proceeds of any such sale to or through a United States office of a broker is subject to both information reporting and backup withholding requirements, unless the beneficial owner of the notes provides the statement described in "non-United States holder--Payments of interest" or otherwise establishes an exemption.

The foregoing summary does not discuss all aspects of United States Federal income taxation that may be relevant to a holder of notes, in light of a holder's particular circumstances and income tax situation. Prospective holders should consult their own tax advisors as to the specific tax consequences to them of the purchase, ownership and disposition of notes, including the application and effect of state, local, foreign and other tax laws.

Supplemental plan of distribution

Under the terms of a distribution agreement, we may offer the notes on a continuing basis through Bear, Stearns & Co. Inc., Chase Securities Inc. and Goldman, Sachs & Co. as our agents. Each of these agents has agreed to use reasonable efforts to solicit offers to purchase notes. Unless the applicable pricing supplement indicates otherwise, we will pay a commission to the agents. We will have the sole right to accept offers to purchase notes and may reject any offer, in whole or in part. Each agent will have the right, in its discretion reasonably exercised, without notice to us, to reject any offer to purchase notes received by it, in whole or in part.

We also may sell notes to any agent, acting as principal, at a discount within the range set forth on the cover page of this prospectus supplement, unless otherwise stated in the applicable pricing supplement. The notes may be resold at market prices prevailing at the time of resale, at prices related to those prevailing market prices, as determined by that agent, or, if specified in the applicable pricing supplement at a fixed offering price or at negotiated prices. We also may sell notes to any agent or underwriter. We may do this for a commission or at a discount to be agreed at the time of sale, for resale to one or more investors or purchasers at a fixed offering price or at varying prices prevailing at the time of resale, at prices related to those prevailing market prices at the time of the resale or at negotiated prices. Notes purchased by an agent or by a group of underwriters may be resold to certain securities dealers for resale to investors or to certain other dealers. Dealers may receive compensation in the form of commissions from the agents and/or from the purchasers for whom they may act as agents. Unless the applicable pricing supplement specifies otherwise, any compensation allowed by any agent to any of these dealers will not exceed the commission that we pay to the agent. After the initial public offering of notes to be resold to investors and other purchasers on a fixed public offering price basis, the public offering price and commission may be changed.

We may sell notes directly on our own behalf or we may accept or solicit offers to purchase notes through additional agents as we may name in an applicable prospectus supplement on substantially the same terms and conditions, including commission rates, as would apply to purchases of notes under the distribution agreement. In addition, we may appoint additional agents for the purpose of soliciting offers to purchase notes. Those additional agents will be named in the applicable pricing supplement. No commission will be payable on any notes we sell directly.

Unless otherwise specified in the pricing supplement, we will pay each agent a commission of .125% to .825% of the principal amount of each note, depending on its stated maturity, sold through that agent. However, other commission rates may apply if we otherwise agree with one or more agents.

The following table summarizes the compensation to be paid to the agents by us.

		Total	
	Per note	Minimum	Maximum
Commissions paid by Leggett & Platt.....	.125%-.825%	\$625,000	\$4,125,000

We estimate that we will incur expenses of approximately \$350,000 in connection with this program.

The agents and any dealers to whom the agents may sell notes may be deemed to be "underwriters" within the meaning of the Securities Act of 1933. We have agreed to indemnify the agents against certain liabilities, including civil liabilities under the Securities Act of 1933, or contribute to payments which the agents may be required to make in this regard. We have agreed to reimburse the agents for certain expenses.

Unless the applicable pricing supplement indicates otherwise, you must pay for notes, other than foreign currency notes, in funds immediately available in New York City. For payment of the purchase price of foreign currency notes, see "Description of the notes--Special provisions relating to foreign currency notes" on page S-18 above.

The notes are a new issue of securities with no established trading market and will not be listed on any securities exchange. We cannot assure you as to

the existence or liquidity of the secondary market for the notes.

The agents may engage in over-allotment, stabilizing transactions and syndicate covering transactions and may impose penalty bids as permitted by Regulation M under the Exchange Act. Over-allotment involves syndicate sales in excess of the offering size, which creates a syndicate short position. Stabilizing transactions permit bids to purchase the underlying security so long as the stabilizing bids do not exceed a specified maximum. Syndicate covering transactions involve purchases of the notes in the open market after the distribution has been completed in order to cover syndicate short positions. Penalty bids permit the agents to reclaim a selling concession from a syndicate member when the notes originally sold by that syndicate member are purchased in a syndicate covering transaction to cover syndicate short positions. These stabilizing transactions, syndicate covering transactions and penalty bids may cause the price of the notes to be higher than it would otherwise be in the absence of the transactions. These transactions, if commenced, may be discontinued at any time.

In the ordinary course of their respective businesses, the agents and their affiliates have engaged, and may in the future engage, in commercial banking and/or investment banking transactions with us and our affiliates. The Chase Manhattan Bank, the trustee, is an affiliate of Chase Securities Inc.

+++++
+The information in this prospectus is not complete and may be changed. We may +
+not sell these securities until the registration statement filed with the +
+Securities and Exchange Commission is effective. This prospectus is not an +
+offer to sell these securities, and it is not soliciting an offer to buy +
+these securities in any state where the offer or sale is not permitted. +
+++++
SUBJECT TO COMPLETION, DATED DECEMBER 1, 2000

PROSPECTUS

Leggett & Platt, Incorporated

\$500,000,000

Debt Securities

This prospectus describes debt securities which we may issue and sell at various times:

- . The debt securities may be debentures, notes (including notes commonly known as medium-term notes) or other unsecured evidences of indebtedness of Leggett & Platt.
- . We may issue the debt securities in one or several series.
- . The total principal amount of debt securities to be issued under this prospectus will not be more than \$500,000,000 or the equivalent amount in other currencies.
- . The terms of each series of debt securities (interest rates, maturity, redemption provisions and other terms) will be determined at the time of sale, and will be specified in a prospectus supplement delivered together with this prospectus at the time of sale.

We may sell debt securities to or through underwriters, dealers or agents. We may also sell debt securities directly to investors. More information about the way we will distribute the debt securities is under the heading "Plan of distribution." Information about the underwriters or agents who will participate in any particular sale of debt securities will be in the prospectus supplement relating to that series of debt securities.

Unless we state otherwise in a prospectus supplement, we will not list any of the debt securities on any securities exchange.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this prospectus is December , 2000

Securities

This prospectus is part of a registration statement that we filed with the Securities and Exchange Commission, which we refer to as the "SEC." Under this registration statement, we may offer from time to time up to \$500,000,000, or its equivalent in foreign or composite currencies, of debt securities. This prospectus provides you with a general description of the securities we may offer. Each time we offer securities, we will provide you with a prospectus supplement that describes the specific amounts, prices and terms of the securities being offered. The prospectus supplement may also add, update or change information contained in this prospectus.

Prospectus

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Leggett & Platt, Incorporated

We manufacture a wide range of engineered products. Our company was incorporated in 1901 as the successor to a partnership formed in 1883 at Carthage, Missouri. That partnership was a pioneer in the development of steel coil bedsprings. Today we serve markets for:

- . Residential furnishings--components for bedding, furniture and other furnishings, as well as related consumer products.
- . Commercial furnishings--retail store fixtures, displays, storage and material handling systems, components for office and institutional furnishings and plastic components.
- . Aluminum products--die castings, custom tooling and dies, machining, coating and other value added processes and smelting of aluminum ingot.
- . Industrial materials--drawn wire, specialty wire products and welded steel tubing.
- . Specialized products--automotive seating suspensions, control cable systems and lumbar supports for automotive, office and residential application, and specialized machinery and manufacturing equipment.

The term "company," unless the context requires otherwise, refers to Leggett & Platt, Incorporated and its majority owned subsidiaries.

We are a Missouri corporation, with principal executive offices located at No. 1 Leggett Road, Carthage, Missouri 64836 (Telephone: (417) 358-8131) and on the world wide web at www.leggett.com. Information on our website does not constitute a part of this prospectus or any prospectus supplement or pricing supplement.

Cautionary statement regarding forward-looking statements

This prospectus, any prospectus supplement and any pricing supplement, as well as our public reports and statements may contain "forward-looking" statements concerning possible future events, objectives, strategies, trends or results. These statements are identified either by the context in which they appear or by use of words such as anticipate, believe, estimate, expect, or the like.

Any forward-looking statement reflects only our beliefs at the time the statement is made. Because all forward-looking statements deal with the future, they are subject to risks, uncertainties and developments which might cause actual events or results to differ materially from those envisioned or reflected in any forward-looking statement. Moreover, we do not have and do not undertake any duty to update any forward-looking statement to reflect events or circumstances after the date on which the statement was made. For all of these reasons, you should not rely on forward-looking statements as a prediction of actual future events, objectives, strategies, trends or results.

We cannot identify all of the risks, uncertainties and developments which may affect our future operations or performance, or which otherwise may cause actual events or results to differ from forward-looking statements. However, some of these risks and uncertainties include the following:

- . general economic and market conditions and risks, such as the rate of economic growth in the United States, inflation, government regulation, interest rates, taxation, and the like;
- . risks and uncertainties which could affect industries or markets in which the company participates, such as growth rates and opportunities in those industries, or changes in demand for certain products, and the like; and
- . factors which could impact costs, such as the availability and pricing of raw materials, the availability of labor and wage rates, and fuel and energy costs.

Ratio of earnings to fixed charges

The following table sets forth the ratio of earnings to fixed charges for the periods indicated:

	Nine months ended					
	September 30, 2000	Year ended December 31,				
	-----	-----	-----	-----	-----	-----
	2000	1999	1998	1997	1996	1995
	----	----	----	----	----	----
Ratio of earnings to fixed charges.....	7.0	9.8	9.6	9.6	7.8	7.0
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Earnings consist principally of income from continuing operations before income taxes, plus fixed charges. Fixed charges consist principally of interest costs.

Use of proceeds

We will use the net proceeds from the sale of the debt securities for general corporate purposes, unless we specify another use in the applicable prospectus supplement. General corporate purposes may include working capital additions, capital expenditures, stock redemption, debt repayment or financing for acquisitions. Before we use the proceeds for these purposes, we may invest them in short term investments.

Description of debt securities

We will offer debt securities which represent our unsecured general obligations under an indenture dated as of November 24, 1999 between us and The Chase Manhattan Bank, as trustee.

The following description sets forth the general terms and provisions that could apply to the debt securities. This description of certain provisions of the indenture is not complete. You should refer to the applicable provisions of the indenture filed as exhibit 4.1 to our registration statements filed with the SEC (File Nos. 333- and 333-90443) covering the debt securities.

Some of the capitalized terms used in the following discussion are defined in the indenture, and their definitions are incorporated by reference into this prospectus. When we refer to sections, we mean sections in the indenture which we are incorporating by reference.

General

The indenture does not limit the aggregate principal amount of debt securities that we may issue under it nor does it limit other debt we may issue. The debt securities may be issued in one or more series as we may authorize at various times. A series of debt securities may be issued at more than one time and, unless we agree otherwise with the trustee, may be re-opened for issuance without notice to holders of such series. All debt securities will be unsecured and will have the same rank as all of our other unsecured and unsubordinated debt. The debt securities may be issued as original issue discount debt securities and sold at a substantial discount below their principal amount.

The prospectus supplement relating to the particular series of debt securities being offered will specify the amounts, prices and terms of those debt securities. These terms may include:

- . the title and aggregate principal amount of the debt securities;
- . the price at which we are offering the debt securities, usually expressed as a percentage of the principal amount;

- . the maturity date or dates for the debt securities and any rights to extend these dates;
- . the person to whom interest is payable, if other than the person in whose name the debt security is registered as of the record date for payment of interest;
- . any annual rate or rates, which may be fixed or variable, or the method of determining any rate or rates, at which the debt securities will bear interest;
- . the date or dates from which interest will accrue and the interest payment date or dates;
- . the place or places where the principal of and any premium and interest on the debt securities will be payable;
- . the currency, currencies or composite currency in which the debt securities are denominated and principal and interest may be payable, and for which the debt securities may be purchased, if other than United States dollars;
- . any redemption or sinking fund terms;
- . any event of default or restrictive covenant with respect to the debt securities of a particular series, if not set forth in this prospectus, or any deletions or modifications thereof;
- . the extent to which the discharge and defeasance provisions apply to any series of securities or any modifications or additions thereto;
- . any index used to determine the amount of principal, premium or interest payable with respect to the debt securities;
- . whether the debt securities are to be issued in whole or in part in the form of one or more global securities and the depositary for the global security or securities;
- . if other than in denominations of \$1,000 or multiples of \$1,000, the denominations in which debt securities will be issued;
- . the part of the principal amount of debt securities which will be payable upon acceleration if less than the entire amount;
- . if the principal amount of the debt securities or interest paid on the debt securities are set forth or payable in a currency other than U.S. dollars, whether and under what terms and conditions we may defease the debt securities; and
- . any other terms of the series, which will not conflict with the terms of the indenture. (Section 301)

We will issue the debt securities in fully registered form without coupons. Unless we specify otherwise in the applicable prospectus supplement, we will issue debt securities denominated in U.S. dollars in denominations of \$1,000 or multiples of \$1,000. Debt securities may also be issued pursuant to the indenture in transactions exempt from the registration requirements of the Securities Act of 1933. Those debt securities will not be considered in determining the aggregate amount of securities issued under the registration statement.

We will describe special federal income tax and other considerations relating to debt securities denominated in foreign currencies in the applicable prospectus supplement.

Unless we specify otherwise in the applicable prospectus supplement, the covenants contained in the indenture and the debt securities will not provide special protection to holders of debt securities if we enter into a highly leveraged transaction, recapitalization or restructuring.

Exchange, registration and transfer

Debt securities of any series that are not global securities will be exchangeable for other registered securities of the same series and of like aggregate principal amount and tenor in different authorized denominations. Transfers and exchanges may be made without service charge and upon payment of any taxes and other governmental charges as described in the indenture. The security registrar or the transfer agent will effect the transfer or exchange upon being satisfied with the documents of title and identity of the person making the request. We have appointed the trustee as security registrar for the indenture. If a prospectus supplement refers to any transfer agents, in addition to the security registrar, initially designated by us with respect to any series of debt securities, we may at any time rescind the designation of any such transfer agent or approve a change in the location through which such transfer agent acts. We may at any time appoint additional transfer agents with respect to any series of debt securities. (Section 305).

Payment and paying agents

Unless we specify otherwise in the applicable prospectus supplement, payment of principal, any premium and any interest on debt securities will be made at the office of the paying agent or paying agents that we appoint at various times. However, at our option, we may make interest payments by check mailed to the address, as it appears in the security register, of the person entitled to the payments. Unless we specify otherwise in the applicable prospectus supplement, we will make payment of any installment of interest on debt securities to the person in whose name that security is registered at the close of business on the regular record date for such interest.

If we do not pay interest when due, that interest will no longer be payable to the holder of the debt security on the record date for such interest. We will pay any defaulted interest, at our election:

- . to the person in whose name the debt security is registered at the close of business on a special record date set by the Trustee between 10-15 days before the payment of such defaulted interest and at least 10 days after the receipt by the Trustee of notice of the payment by us; or
- . in any other lawful manner that is consistent with the requirements of any securities exchange on which the debt securities are listed if, after we give notice to the Trustee, the Trustee determines the manner of payment is practicable. (Section 307).

Global securities

The prospectus supplement will indicate whether we are issuing the related debt securities as book-entry securities. Book-entry securities of a series will be issued in the form of one or more global notes that will be deposited with The Depository Trust Company, New York, New York, (which we refer to as the "DTC") and will evidence all of the debt securities of that series. This means that we will not issue certificates to each holder. We will issue one or more global securities to DTC, which will keep a computerized record of its participants (for example, your broker) whose clients have purchased the debt securities. The participant will then keep a record of its clients who own the debt securities. Unless it is exchanged in whole or in part for a security evidenced by individual certificates, a global security may not be transferred, except that DTC, its nominees and their successors may transfer a global security as a whole to one another. Beneficial interests in global securities will be shown on, and transfers of beneficial interests in global notes will be made only through, records maintained by DTC and its participants. Each person owning a beneficial interest in a global security must rely on the procedures of DTC and, if such person is not a participant, on the procedures of the participant through which such person owns its interest to exercise any rights of a holder of debt securities under the indenture.

The laws of some jurisdictions require that certain purchasers of securities such as debt securities take physical delivery of such securities in definitive form. Such limits and such laws may impair your ability to acquire or transfer beneficial interests in the global security.

We will make payments on each series of book-entry debt securities to DTC or its nominee, as the sole registered owner and holder of the global security. Neither Leggett & Platt, the trustee nor any of their agents will be responsible or liable for any aspect of DTC's records relating to or payments made on account of beneficial ownership interests in a global security or for maintaining, supervising or reviewing any of DTC's records relating to such beneficial ownership interests.

DTC has advised us that, when it receives any payment on a global security, it will immediately, on its book-entry registration and transfer system, credit the accounts of participants with payments in amounts proportionate to their beneficial interests in the global security as shown on DTC's records. Payments by participants to you, as an owner of a beneficial interest in the global security, will be governed by standing instructions and customary practices (as is now the case with securities held for customer accounts registered in "street name") and will be the sole responsibility of such participants.

A global security representing a series will be exchanged for certificated debt securities of that series only if (x) DTC notifies us that it is unwilling or unable to continue as depository or if DTC ceases to be a clearing agency registered under the Securities Exchange Act of 1934 (the "1934 Act") and we do not appoint a successor within 90 days, (y) we decide that the global security shall be exchangeable or (z) there is an event of default under the indenture with respect to the debt securities represented by such global security. If that occurs, we will issue debt securities of that series in certificated form in exchange for such global security. An owner of a beneficial interest in the global security then will be entitled to physical delivery of a certificate for debt securities of such series equal in principal amount to such beneficial interest and to have such debt securities registered in its name. We would issue the certificates for such debt securities in denominations of \$1,000 or any larger amount that is an integral multiple thereof, and we would issue them in registered form only, without coupons.

DTC has advised us that it is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered under the 1934 Act. DTC was created to hold the securities of its participants and to facilitate the clearance and settlement of securities transactions among its participants through electronic book-entry changes in accounts of the participants, thereby eliminating the need for physical movement of securities certificates. DTC's participants include securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations, some of whom (and/or their representatives) own DTC. Access to DTC's book-entry system is also available to others, such as banks, brokers, dealers and trust companies that clear through or maintain a custodial relationship with a participant, either directly or indirectly. The rules applicable to DTC and its participants are on file with the SEC. No fees or costs of DTC will be charged to you.

Certain restrictive covenants

The indenture does not contain any covenants or provisions designed to protect the holders of the notes if we enter into a transaction that adversely affects our debt to equity ratio or many other types of material transactions.

Limitations on liens

Unless we specify otherwise in the applicable prospectus supplement or as permitted below, neither we nor any subsidiary, will create or have outstanding, any mortgage, lien, pledge or other encumbrance upon any property, without providing that the debt securities will be secured equally and ratably or prior to the debt.

A subsidiary is any corporation, partnership or other entity of which we or one of our subsidiaries owns more than 50% of equity interest with voting power.

The limitation on liens does not apply to:

- . liens existing on the date of the indenture;
- . liens that secure or pay the costs of acquiring, developing, refurbishing, constructing or improving that property;
- . liens on any acquired property existing at the time it is acquired by us, whether or not we assume the related indebtedness;
- . liens on property, shares of capital stock or other assets of a subsidiary existing at the time it becomes a subsidiary;
- . liens securing debt of a subsidiary owed to us or another of our subsidiaries or securing our debt to a subsidiary;
- . liens on any property, shares of stock or assets existing at the time it is acquired by us, whether by merger, consolidation, purchase, lease or some other method;
- . liens on property which the creditor has recourse only to such property or proceeds from it;
- . liens on property which do not materially detract from its value;
- . any extension, renewal or replacement of any of the liens referred to above;
- . liens in connection with legal proceedings with respect to any of our material property;
- . liens for taxes or assessments, landlords' liens, mechanics' liens, or charges incidental to the conduct of business or ownership of property, not incurred by borrowing money or securing debt, or not overdue, or liens we are contesting in good faith, or liens released by deposit or escrow; and
- . liens for penalties, assessments, clean-up costs or other governmental charges relating to environmental protection matters.

The limitation does not apply to any liens not excluded by the above examples if at the time and after giving effect to any debt secured by a lien such liens do not exceed 10% of our consolidated assets. "Consolidated assets" is defined to mean the gross book value of our assets and our subsidiaries, determined on a consolidated basis in accordance with generally accepted accounting principles. (Section 1003).

Limitations on sale and leaseback

Unless we specify otherwise in the applicable prospectus supplement or as permitted below, neither we nor any subsidiary of ours will enter into any sale and leaseback transaction. A sale and leaseback transaction occurs when we or a subsidiary of ours sell or arranges to sell or transfer a principal property back to a lender or investor and we or a subsidiary will in turn lease the principal property back from the lender or investor, except for temporary leases for a term, including renewals at the option of the lessee, if not more than three years and except for leases between us and one of our subsidiaries or between our subsidiaries. A "principal property" is any of our owned or leased manufacturing plants located in the United States of America, not including any plant(s) our board of directors determines are not of material importance to the business of our company and its subsidiaries taken as a whole.

The restrictions on sale and leaseback transactions do not apply where either: (a) we or a subsidiary would be entitled to create debt secured by a lien on the property to be leased in an amount at least equal to "attributable debt" (as referred to below), without equally and ratably securing the debt securities, or (b) within a period twelve months before and twelve months after the consummation of the sale and leaseback transaction, we or one of our subsidiaries expends on the property, an amount equal to:

- . the net proceeds of the sale of the real property leased pursuant to the transaction and we designate this amount as a credit against the transaction, or

- . part of the net proceeds of the sale of the real property leased pursuant to the transaction and we designate this amount as a credit against the transaction and apply an amount equal to the remainder due as described below.
- . Attributable debt is the present value discounted at the interest rate implicit in the terms of the lease of the lessee's obligation for the remaining net rent payments due under the remaining term of the lease, including any effective renewal term or period which may, at the option of the lessor, be extended.

The limitation on sale and leaseback transactions also does not apply if at the time of the sale and leaseback:

- . we apply, within 90 days of the effective date of any transaction, a cash amount equal to the attributable debt to retire debt for money we or our subsidiaries borrowed, not subordinate to the debt securities, which matures, or is extendible or renewable 12 months after the creation of the debt at the obligor's sole option without the consent of the obligee. (Section 1004).

Limitation on consolidations and mergers

We may not consolidate or merge with any other person or convey or transfer our properties and assets substantially as an entirety to another person or permit another corporation to merge into us, unless, among other conditions:

- . the successor is a corporation, partnership or trust organized and validly existing under the laws of the United States or any state;
- . the successor person, if not us, assumes our obligations on the debt securities and under the indenture; and
- . after giving effect to the transaction and treating any debt which becomes our obligation as a result of the transaction as incurred by us at that time, no event of default occurs under the indenture. (Section 801).

Defeasance

The indenture contains a provision that, unless made inapplicable to any series of debt securities, permits us to elect (a) to defease and be discharged from all of our obligations, subject to limited exceptions with respect to any series of debt securities then outstanding, which we refer to below as "legal defeasance," or (b) to be released from our obligations under certain restrictive covenants, including those described above under "Certain restrictive covenants," which we refer to as "covenant defeasance." To make either of the above elections, we must:

- . deposit in trust with the trustee, money, U.S. government obligations which through the payment of principal and interest in accordance with their terms will provide sufficient money without reinvestment, or a combination of money and U.S. government obligations to repay in full the series of debt securities and any mandatory sinking fund payments;
- . deliver to the trustee an opinion of counsel that holders of the series of debt securities will not recognize income, gain or loss for federal income tax purposes as a result of the deposit and related defeasance and will be subject to federal income tax in the same amount, in the same manner and at the same times as would have been the case if such deposit and related defeasance had not occurred; and
- . comply with certain other provisions. (Sections 403 and 1005).

Modification of the indenture

Under the indenture our rights and obligations and the rights of the holders may be modified with the consent of the holders of at least a majority in principal amount of the then outstanding debt securities of each series affected by the modification. None of the following modifications, however, is effective against any holder without the consent of the holders of all of the affected outstanding debt securities:

- . changing the maturity or any installment of principal or interest on any of the debt securities;
- . reducing the principal amount, any premium or the rate of interest of any of the debt securities;
- . reducing the principal amount of an original issue discount debt security due and payable upon acceleration of its maturity;
- . changing the place for payment of or the currency, currencies or currency unit or units in which any principal, premium or interest of any of the debt securities is payable;
- . impairing any right to take legal action for an overdue payment;
- . reducing the percentage in principal amount of outstanding securities required to modify or waive compliance with the indenture; or
- . with some exceptions, modifying the provisions for the waiver of certain covenants and defaults and any of the foregoing provisions. (Section 902).

Any actions we or the trustee may take toward adding to our covenants, adding events of default or establishing the structure or terms of the debt securities as permitted by the indenture will not require the approval of any holder of debt securities. In addition, we or the trustee may cure ambiguities or inconsistencies in the indentures or make other provisions without the approval of any holder as long as no holder's interests are materially and adversely affected. (Section 901).

Waiver of certain covenants

The indenture provides that we will not be required to comply with certain restrictive covenants, including those described above under "Certain restrictive covenants," if the holders of at least a majority in principal amount of each series of outstanding debt securities affected waive compliance with the restrictive covenants. (Section 1006).

Events of default, notice and waiver

Unless otherwise provided in a prospectus supplement, "Event of default" when used in the indenture, will mean any of the following in relation to a series of debt securities:

- . failure to pay interest on any debt security for 30 days after the interest becomes due;
- . failure to pay the principal on any debt security when due;
- . failure to deposit any sinking fund payment for 30 days after such payment becomes due;
- . failure to perform or breach of any other covenant or warranty in the indenture that continues for 60 days after the trustee or the holders of at least 25% in principal amount of the outstanding debt securities of the series notifies us of the failure or breach;
- . default as defined under any other debt instrument with an outstanding amount due exceeding \$50,000,000 that is accelerated and that continues 10 days without being discharged or the acceleration being rescinded after the trustee or the holders of at least 25% in principal amount of the outstanding debt securities of the series notifies us of the acceleration;
- . certain events of bankruptcy, insolvency or reorganization; or
- . any other event of default provided for debt securities of that series. (Section 501).

If any event of default relating to outstanding debt securities of any series occurs and is continuing, either the trustee or holders of at least 25% in principal amount of the then outstanding debt securities of that series may declare the principal of all of the outstanding debt securities of such series to be due and immediately payable in most circumstances. At any time after an acceleration of any debt securities of a series is made, but before a judgment for payment of money is obtained, the holders of at least a majority in principal amount of the outstanding debt securities of that series may, under certain circumstances, rescind such acceleration. (Section 502).

The holders of at least a majority in principal amount of the outstanding debt securities of any series may direct the time, method and place of conducting any proceeding for any remedy available to the trustee, or of exercising any trust or power conferred on the trustee, with respect to the debt securities of that series. The trustee may act in any way that is consistent with those directions and may decline to act if any of the directions is contrary to law or to the indenture or would involve the trustee in personal liability. (Section 512).

The holders of at least a majority in principal amount of the outstanding debt securities of any series may on behalf of the holders of all of the outstanding debt securities of the series waive any past default (and its consequences) under the indenture relating to the series, except a default (a) in the payment of the principal or any premium or interest on any of the debt securities of the series or (b) with respect to a covenant or provision of such indenture which, under the terms of such indenture cannot be modified or amended without the consent of the holders of all of the outstanding debt securities of the series affected. (Section 513).

The indenture contains provisions entitling the trustee, subject to the duty of the trustee during an event of default to act with the required standard of care, to be indemnified by the holders of the debt securities of the relevant series before proceeding to exercise any right or power under the indenture at the request of those holders. (Section 603(e)).

The indenture requires the trustee to, within 90 days after the occurrence of a default known to it with respect to any series of outstanding debt securities, give the holders of that series notice of the default if uncured and unwaived. The trustee may withhold this notice if it in good faith determines that the withholding of this notice is in the interest of those holders, however, the trustee may not withhold this notice in the case of a default in payment of principal, premium, interest or sinking fund installment with respect to any debt securities of the series. The above notice shall not be given until at least 30 days after the occurrence of a default in the performance of or a breach of a covenant or warranty in the indenture other than a covenant to make payment. The term "default" for the purpose of this provision means any event that is, or after notice or lapse of time, or both, would become, an event of default with respect to the debt securities of that series. (Section 602).

The indenture requires us to file annually with the trustee a certificate, executed by one of our officers, indicating whether the officer has knowledge of any default under the indenture. (Section 704(4)).

Notices

Notices to holders of debt securities will be sent by mail to the addresses of those holders as they appear in the security register. (Section 106).

Replacement of securities

We will replace any mutilated debt security at the expense of the holder upon surrender of the mutilated debt security to the trustee. We will replace debt securities that are destroyed, stolen or lost at the expense of the holder upon delivery to the trustee of evidence of the destruction, loss or theft of the debt securities satisfactory to us and to the trustee. In the case of a destroyed, lost or stolen debt security, an indemnity satisfactory to the trustee and us may be required at the expense of the holder of the debt security before a replacement debt security will be issued. (Section 306).

Governing law

The indenture and the debt securities will be governed by, and construed in accordance with, the laws of the State of New York. (Section 112).

The trustee

The Chase Manhattan Bank is trustee under the indenture. The trustee participates in at least one of our credit agreements and has other customary banking relationships with us and our affiliates.

Plan of distribution

We may sell the debt securities (a) through underwriters or dealers; (b) directly to one or a limited number of institutional purchasers; or (c) through agents. This prospectus or the applicable prospectus supplement will set forth the terms of the offering of any debt securities, including the name or names of any underwriters, dealers or agents, the price of the offered securities and the net proceeds to us from such sale, any underwriting commissions or other items constituting underwriters' compensation.

We may determine the price or other terms of the securities offered under this prospectus by use of an electronic auction. We will describe how any auction will determine the price or any other terms, how potential investors may participate in the auction and the nature of the underwriters' obligations in the related supplement to this prospectus.

If underwriters are used in the sale, the debt securities will be acquired by the underwriters for their own account and may be resold from time to time in one or more transactions, including negotiated transactions, at a fixed public offering price or at varying prices determined at the time of sale. The debt securities may be offered to the public either through underwriting syndicates represented by managing underwriters or directly by one or more investment banking firms or others, as designated. Unless otherwise set forth in the applicable prospectus supplement, the obligations of the underwriters or agents to purchase the debt securities will be subject to certain conditions precedent and the underwriters will be obligated to purchase all the debt securities if any are purchased. Any initial public offering price and any underwriting commissions or other items constituting underwriters' compensation may be changed from time to time.

If a dealer is used in the sale of any debt securities, we will sell those debt securities to the dealer, as principal. The dealer may then resell the debt securities to the public at varying prices to be determined by the dealer at the time of resale.

We may sell debt securities directly to one or more institutional purchasers, or through agents at a fixed price or prices, which may be changed, or at varying prices determined at time of sale. Unless otherwise indicated in the prospectus supplement, any agent will be acting on a reasonable efforts basis for the period of its appointment.

If an applicable prospectus supplement indicates, we will authorize agents, underwriters or dealers to solicit offers by certain specified institutions to purchase debt securities from us at the public offering price set forth in the prospectus supplement under delayed delivery contracts providing for payment and delivery on a specified date in the future. These contracts will be subject only to those conditions set forth in the prospectus supplement, and the prospectus supplement will set forth the commission payable for solicitation of the contracts.

The debt securities will be a new issue of securities with no established trading market. Any underwriters or agents to or through whom debt securities are sold by us for public offering and sale may make a market in the debt securities. The underwriters or agents are not obligated to make a market in the debt securities and may discontinue market making at any time without notice. We cannot predict the liquidity of the trading market for any debt securities.

Under agreements entered into with us, agents and underwriters who participate in the distribution of the debt securities may be entitled to indemnification by us against certain civil liabilities, including liabilities under the Securities Act of 1933, or to contribution with respect to payments which the agents or underwriters may be required to make. Agents and underwriters may be customers of, engage in transactions with or perform services for us in the ordinary course of business.

Experts

PricewaterhouseCoopers LLP, independent auditors, have audited our consolidated financial statements and schedule included in our Annual Report on Form 10-K for the year ended December 31, 1999, as set forth in their report, which is incorporated by reference in this prospectus and elsewhere in the registration statement. Our financial statements and schedule are incorporated by reference in reliance on PricewaterhouseCoopers LLP's report given on their authority as experts in accounting and auditing.

Where you can find more information about Leggett & Platt, Incorporated

We file annual, quarterly and current reports, proxy statements and other information with the SEC. You may read and copy any document we file at the SEC's public reference rooms at 450 Fifth Street, N.W., Washington, D.C., 20549. Please call the SEC at 1-800-SEC-0330 for further information on the public reference rooms. Our SEC filings are also available to the public at the SEC's web site at <http://www.sec.gov>. You may also obtain copies of our SEC filings at The New York Stock Exchange, Inc., 20 Broad Street, New York, New York 10005.

The SEC allows us to "incorporate by reference" into this prospectus the information we file with it, which means that we can disclose important information to you by referring you to those documents. The information incorporated by reference is considered to be a part of this prospectus, and later information filed with the SEC will update and supersede this information. We incorporate by reference the documents listed below and any future filings we make with the SEC under Section 13(a), 13(c), 14, or 15(d) of the Securities Exchange Act of 1934 (File No. 1-7845) until we sell all of the debt securities.

- (a) Our Annual Report on Form 10-K for the year ended December 31, 1999;
- (b) Our Quarterly Reports on Form 10-Q for the quarters ended March 31, 2000, June 30, 2000 and September 30, 2000; and
- (c) Our Current Report on Form 8-K dated February 2, 2000 (filed February 2, 2000).

You may request a copy of these filings, at no cost, by writing to or telephoning us, or by electronic mail request, at the following address:

Investor Relations
Leggett & Platt, Incorporated
No. 1 Leggett Road
Carthage, MO 64836
(417) 358-8131
Electronic mail: invest@leggett.com

You should rely only on the information incorporated by reference or provided in this prospectus or the prospectus supplement. We have authorized no one to provide you with different information. We are not making an offer of these securities in any state where an offer is not permitted. You should not assume that the information in this prospectus or the prospectus supplement is accurate as of any date other than the date on the front of the applicable document.

PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

Item 14. Other Expenses of Issuance and Distribution.

The expenses in connection with the issuance and distribution of the securities being registered, other than underwriting compensation, are:

Filing Fee for Registration Statement.....	\$ 92,400
Legal Fees and Expenses.....	\$ 50,000
Accounting Fees and Expenses.....	\$ 11,000
Trustee's Fees and Expenses.....	\$ 2,500
Printing and Engraving Fees.....	\$ 15,000
Rating Agency Fees.....	\$140,000
Miscellaneous.....	\$ 39,100

Total.....	\$350,000
	=====

All of the above amounts, other than the Commission filing fee, are estimates only.

Item 15. Indemnification of Directors and Officers.

Under the Company's Restated Articles of Incorporation and Missouri corporation laws, each of the present and former directors and officers of the Company may be entitled to indemnification under certain circumstances from certain liabilities, claims and expenses arising from any threatened, pending or completed action, suit or proceeding (including any such action, suit or proceeding arising under the Securities Act of 1933 as amended), to which they are made a party by reason of the fact that he is or was a director or officer of the Company.

The Company insures its directors and officers against certain liabilities and has insurance against certain payments which it may be obliged to make to such persons under the indemnification provisions of its Restated Articles of Incorporation.

In the Amended and Restated Distribution Agreement, a form which is filed as Exhibit 1.1 hereto, the Agents will agree to indemnify, under certain conditions, Leggett & Platt, its directors, certain of its officers and persons who control Leggett & Platt within the meaning of the Securities Act of 1933, against certain liabilities.

Item 16. Exhibits.

The following Exhibits are filed as part of this Registration Statement:

- 1.1 Form of Amended and Restated Distribution Agreement, among the Company and Bear, Stearns & Co. Inc., Chase Securities Inc., and Goldman, Sachs & Co.
- *1.2 Form of Underwriting Agreement.
- 4.1 Form of Indenture, dated as of November 24, 1999 between the Company and The Chase Manhattan Bank, as Trustee, incorporated by reference to Exhibit 4.1 of the Registration Statement on Form S-3 (File No. 333-90443) (the "Prior S-3").
- 4.2 Form of Debt Security (included in Exhibit 4.1).
- 4.3 Form of Fixed Rate Note, incorporated by reference to Exhibit 4.3 to the Prior S-3.
- 4.4 Form of Floating Rate Note, incorporated by reference to Exhibit 4.4 to the Prior S-3.
- 5.1 Opinion of Ernest C. Jett, Vice President, General Counsel and Secretary of the Company.
- 8.1 Opinion of Bryan Cave LLP as to certain tax matters.
- 12 Computation of Ratio of Earnings to Fixed Charges.
- 23.1 Consent of PriceWaterhouseCoopers LLP.
- 23.2 Consent of Ernest C. Jett, Vice President, General Counsel and Secretary of the Company (included as part of Exhibit 5.1).
- 23.3 Consent of Bryan Cave LLP (included as part of Exhibit 8.1).
- 24 Power of Attorney signed by directors and officers (included on signature page).
- 25 Form T-1 Statement of Eligibility and Qualification of Trustee under

the Trust Indenture Act of 1939.

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* To be filed by a report on Form 8-K pursuant to Item 601 of Regulation S-K.

II-1

Item 17. Undertakings.

(A) The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

- (i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;
- (ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement and
- (iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement.

Provided, however, that paragraphs (A)(1)(i) and (A)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed by the Registrant pursuant to section 13 or section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the registration statement.

- (2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.
- (3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(B) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the Registrant's annual report pursuant to section 13(a) or section 15(d) of the Securities Exchange Act of 1934 that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered herein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(C) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act of 1933 and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy, as expressed in the Securities Act of 1933 and will be governed by the final adjudication of such issue.

(D) The undersigned Registrant hereby undertakes that:

- (1) For purposes of determining any liability under the Securities Act of 1933, the information omitted from the form of prospectus filed as part of this registration statement in reliance upon Rule 430A and contained in a form of prospectus filed by the Registrant pursuant to Rule 424(b)(1) or (4) or 497(h) under the Securities Act shall be deemed to be part of this Registration statement as of the time it was declared effective.
- (2) For the purpose of determining any liability under the Securities Act of 1933, each post-effective amendment that contains a form of prospectus shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Carthage, State of Missouri, on the 1st day of December, 2000.

LEGGETT & PLATT, INCORPORATED

By: /s/ Felix E. Wright

 Felix E. Wright
 Vice Chairman of the Board,
 Chief Executive Officer and
 President

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below hereby constitutes and appoints Harry M. Cornell, Jr., Felix E. Wright, Robert A. Jefferies, Jr. and Ernest C. Jett, and each of them (with full power to each of them to act alone), his true and lawful attorneys-in-fact and agents, with full power of substitution, for him or his behalf and in his name, place and stead, in any and all capacities to sign any and all amendments (including post-effective amendments) and supplements to this Registration Statement, and to file the same, with exhibits and any and all other documents and instruments filed with respect thereto, with the Securities and Exchange Commission (or any other governmental or regulatory authority), granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and to perform each and every act and thing requisite and necessary to be done in order to effectuate the same as fully as to all intents and purposes as he might or could do if personally present, hereby ratifying and confirming all that said attorneys-in-fact and agents, or either of them or their or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement, which also constitutes Post-Effective Amendment No. 4 to Registration Statement No. 333-90443, has been signed below by the following persons in the capacities indicated on the 30th day of November, 2000.

Signature

Title

<p>/s/ Felix E. Wright _____ Felix E. Wright</p>	<p>Vice Chairman of the Board, Chief Executive Officer and President, Director (Principal Executive Officer)</p>
<p>/s/ Michael A. Glauber _____ Michael A. Glauber</p>	<p>Senior Vice President, Finance & Administration (Principal Financial Officer)</p>
<p>/s/ Allan J. Ross _____ Allan J. Ross</p>	<p>Vice President--Accounting (Principal Accounting Officer)</p>
<p>/s/ Harry M. Cornell, Jr. _____ Harry M. Cornell, Jr.</p>	<p>Chairman of the Board</p>
<p>/s/ Raymond F. Bentele _____ Raymond F. Bentele</p>	<p>Director</p>
<p>/s/ Ralph W. Clark _____ Ralph W. Clark</p>	<p>Director</p>
<p>/s/ Robert Ted Enloe, III _____ Robert Ted Enloe, III</p>	<p>Director</p>

Signature

Title

/s/ Richard T. Fisher Director

Richard T. Fisher

/s/ Bob L. Gaddy Director

Bob L. Gaddy

/s/ David S. Haffner Director

David S. Haffner

/s/ Thomas A. Hays Director

Thomas A. Hays

/s/ Robert A. Jefferies, Jr. Director

Robert A. Jefferies, Jr.

/s/ Alexander M. Levine Director

Alexander M. Levine

/s/ Duane W. Potter Director

Duane W. Potter

/s/ Maurice E. Purnell, Jr. Director

Maurice E. Purnell, Jr.

/s/ Alice L. Walton Director

Alice L. Walton

LEGGETT & PLATT, INCORPORATED
\$500,000,000
MEDIUM-TERM NOTES, SERIES I
AMENDED AND RESTATED U.S. DISTRIBUTION AGREEMENT

November __, 2000

Bear, Stearns & Co. Inc.
245 Park Avenue
New York, New York 10167

Chase Securities Inc.
270 Park Avenue
New York, New York 10017

Goldman, Sachs & Co.
85 Broad Street
New York, New York 10004

Ladies and Gentlemen:

Reference is made to the U.S. Distribution Agreement (the "Original Agreement"), dated as of November 24, 1999, among LEGGETT & PLATT, INCORPORATED, a Missouri corporation (the "Company"), and BEAR, STEARNS & CO INC., CHASE SECURITIES INC. and GOLDMAN, SACHS & CO. (each, an "Agent", and collectively, the "Agents"), pursuant to which the Company appointed each Agent as an agent of the Company for the purpose of soliciting and receiving offers to purchase its Medium-Term Notes, Series I (the "Securities") in an aggregate amount up to \$500,000,000 (or the equivalent thereof in one or more foreign currencies or composite currencies). On November 5, 1999, the Company filed a Registration Statement on Form S-3 (File No. 333-90443), together with a prospectus supplement relating to the Securities (collectively, the "Original Registration Statement") with the Securities and Exchange Commission (the "Commission"), which was declared effective by the Commission on November 15, 1999. On November __, 2000, the Company filed a Registration Statement on Form S-3 (File No. 333-_____) (the "New Registration Statement"), which pursuant to Rule 429(b) of the Securities Act of 1933, as amended (the "Act"), carried forward \$150,000,000 of the Securities previously registered on the Original Registration Statement, and registered an additional \$350,000,000 of Securities. In connection with the filing of the New Registration Statement, the Company is entering

into this agreement with each of you (this "Agreement"), which shall be deemed to amend, restate and supercede the Original Agreement in its entirety.

The Company proposes to issue and sell from time to time its Securities in an aggregate amount up to \$500,000,000 (or the equivalent thereof in one or more foreign currencies or composite currencies) and agrees with each of you, individually, as set forth in this Agreement.

Subject to the terms and conditions stated herein and to the reservation by the Company of the right to sell Securities directly on its own behalf, the Company hereby (i) appoints each Agent as an agent of the Company for the purpose of soliciting and receiving offers to purchase Securities from the Company pursuant to Section 2(a) hereof and (ii) agrees that, except as otherwise contemplated herein, whenever it determines to sell Securities directly to any Agent as principal, it will enter into a separate agreement (each a "Terms Agreement"), substantially in the form of Annex I hereto, relating to such sale in accordance with Section 2(b) hereof. This Agreement shall not be construed to create either an obligation on the part of the Company to sell any Securities or an obligation of any of the Agents to purchase Securities as principal.

The Securities will be issued under a senior indenture, dated as of November 24, 1999 (the "Indenture"), between the Company and The Chase Manhattan Bank, as Trustee (the "Trustee"). The Securities shall have the maturity ranges, interest rates, if any, redemption provisions and other terms set forth in the Prospectus referred to below as it may be amended or supplemented from time to time. The Securities will be issued, and the terms and rights thereof established, from time to time by the Company in accordance with the Indenture.

1. The Company represents and warrants to, and agrees with, each Agent that:

(a) (i) The Original Registration Statement and the New Registration Statement in respect of the Securities have been filed with the Commission; (ii) such registration statements and any post-effective amendments thereto, each in the form heretofore delivered or to be delivered to such Agent, including all documents incorporated by reference in the prospectus included in such registration statements and any post-effective amendments thereto, have been declared effective by the Commission in such form; (iii) no other document with respect to such registration statements or documents incorporated by reference therein or any post-effective amendments thereto has heretofore been filed or transmitted for filing with the Commission (other than one or more prospectuses filed pursuant to Rule 424(b) of the rules and regulations of the Commission under the Act, each in the form heretofore delivered to the Agents); and (iv) no stop order suspending the effectiveness of any such registration statements has been issued and no proceeding for that purpose has been initiated or threatened by the Commission (each and every preliminary prospectus included in such registration statements or filed with the Commission pursuant to Rule 424(a) of the rules and regulations of the Commission under the Act, is hereinafter called a "Preliminary

Prospectus"; (v) the various parts of each such registration statement, including all exhibits thereto and the documents incorporated by reference in the prospectus contained in each such registration statement at the time such part of each such registration statement became effective but excluding the Form T-1 Statement of Eligibility and Qualification under the Trust Indenture Act of 1939, each as amended at the time such part of each such registration statement became effective, are hereinafter collectively called the "Registration Statement"; (vi) the prospectus (including, if applicable, any prospectus supplement) relating to the Securities, in the form in which it has most recently been filed, or transmitted for filing, with the Commission on or prior to the date of this Agreement, is hereinafter called the "Prospectus"; (vii) any reference herein to any Preliminary Prospectus or the Prospectus shall be deemed to refer to and include the documents incorporated by reference therein pursuant to the applicable form under the Act, as of the date of such Preliminary Prospectus or Prospectus, as the case may be; (viii) any reference to any amendment or supplement to any Preliminary Prospectus or the Prospectus, including any supplement to the Prospectus that sets forth only the terms of a particular issue of the Securities (a "Pricing Supplement"), shall be deemed to refer to and include any documents filed after the date of such Preliminary Prospectus or Prospectus, as the case may be, under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and incorporated therein by reference; (ix) any reference to any amendment to the Registration Statement shall be deemed to refer to and include any annual report of the Company filed pursuant to Section 13(a) or 15(d) of the Exchange Act after the effective date of the Registration Statement that is incorporated by reference in the Registration Statement; and (x) any reference to the Prospectus as amended or supplemented shall be deemed to refer to and include the Prospectus as amended or supplemented (including by the applicable Pricing Supplement filed in accordance with Section 4(a) hereof) in relation to Securities to be sold pursuant to this Agreement, in the form filed or transmitted for filing with the Commission pursuant to Rule 424(b) under the Act and in accordance with Section 4(a) hereof, including any documents incorporated by reference therein as of the date of such filing);

(b) The documents incorporated by reference in the Prospectus, when they became effective or were filed with the Commission, as the case may be, conformed in all material respects to the requirements of the Act or the Exchange Act, as applicable, and the rules and regulations of the Commission thereunder, and none of such documents contained an untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein not misleading; and any further documents so filed and incorporated by reference in the Prospectus, or any further amendment or supplement thereto, when such documents become effective or are filed with the Commission, as the case may be, will conform in all material respects to the requirements of the Act or the Exchange Act, as applicable, and the rules and regulations of the Commission thereunder and will not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading;

(c) The Registration Statement and the Prospectus conform, and any further amendments or supplements to the Registration Statement or the Prospectus will conform, in all material respects to the requirements of the Act and the Trust Indenture Act of 1939, as amended (the "Trust Indenture Act"), and the rules and regulations of the Commission thereunder and do not and will not, as of the applicable effective date as to the Registration Statement and any amendment thereto and as of the applicable filing date as to the Prospectus and any amendment or supplement thereto, contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading; provided, however, that this representation and warranty shall not apply to any statements or omissions made in reliance upon and in conformity with information furnished in writing to the Company by any Agent expressly for use in the Prospectus as amended or supplemented, or to that part of the Registration Statement that constitutes the Form T-1 Statement of Eligibility and Qualification under the Trust Indenture Act of 1939 of the Trustee;

(d) The Company has been duly incorporated and is validly existing as a corporation in good standing under the laws of the State of Missouri; and has the requisite corporate power and authority to execute and deliver the Securities and this Agreement, to perform its obligations hereunder and thereunder, and to own its properties and conduct its business as described in the Prospectus.

(e) The issuance and sale of the Securities in an aggregate principal amount not in excess of an aggregate principal amount which shall not exceed \$500,000,000 (or the equivalent in a foreign currency or currencies), has been duly authorized by the Company and, when the Securities have been duly executed by the Company and authenticated and delivered by the Trustee, and payment therefor has been received by or on behalf of the Company, such Securities will constitute legal, valid and binding obligations of the Company, enforceable against the Company in accordance with their terms, except as such enforcement may be limited by bankruptcy, insolvency, moratorium, reorganization or other similar laws affecting the enforcement of creditors' rights generally and by general equitable principles.

(f) This Agreement has been duly authorized, executed and delivered by the Company and constitutes the legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, except as such enforcement may be limited by bankruptcy, insolvency, moratorium, reorganization or other similar laws affecting the enforcement of creditors' rights generally and by general equitable principles and except that no representation or warranty is made with respect to the enforceability of Section 7 hereof.

(g) The Company and its subsidiaries have not sustained since the date of the latest audited financial statements included or incorporated by reference in the Prospectus any loss or interference with its business from fire, explosion, flood or other calamity, whether or not covered by insurance, or from any labor dispute or court or governmental action, order or decree, which is material to the Company and its subsidiaries taken as a whole otherwise than as set forth or contemplated in the

Prospectus; and, since the respective dates as of which information is given in the Registration Statement and the Prospectus, there has not been any material decrease in the capital stock of the Company or material increase in consolidated long-term debt (as such terms are defined in accordance with generally accepted accounting principles) of the Company and its subsidiaries or any material adverse change, or any development that the Company believes would be reasonably likely to result in a material adverse change, in or affecting the general affairs, management, financial position, stockholders' equity or results of operations of the Company and its subsidiaries taken as a whole, otherwise than as set forth or contemplated in the Prospectus;

(h) (i) The issue and sale of the Securities, the compliance by the Company with all of the provisions of the Securities, the Indenture, this Agreement and any Terms Agreement, and the consummation of the transactions herein and therein contemplated will not (A) result in a breach or violation of any of the terms or provisions of, or constitute a default under, any indenture, mortgage, deed of trust, loan agreement or other agreement or instrument to which the Company is a party or by which the Company is bound or to which any of the property or assets of the Company is subject or (B) result in any violation of (1) the provisions of the Articles of Incorporation, as amended, or the By-laws of the Company or (2) any statute or any order, rule or regulation of any court or governmental agency or body having jurisdiction over the Company or any of its properties; and (ii) no consent, approval, authorization, order, registration or qualification of or with any court or governmental agency or body is required on the part of the Company for the solicitation of offers to purchase Securities, the issue and sale of the Securities or the consummation by the Company of the other transactions contemplated by this Agreement, any Terms Agreement or the Indenture, except such as have been, or will have been prior to the Commencement Date (as defined in Section 3 hereof), obtained under the Act or the Trust Indenture Act and such consents, approvals, authorizations, registrations or qualifications as may be required under state securities or Blue Sky laws in connection with the solicitation by such Agent of offers to purchase Securities from the Company and with purchases of Securities by such Agent as principal, as the case may be, in each case in the manner contemplated hereby;

(i) Other than as set forth in the Prospectus, there are no legal or governmental proceedings pending to which the Company or any of its subsidiaries is a party or to which any property of the Company or any of its subsidiaries is subject, which would individually or in the aggregate reasonably be expected to have a material adverse effect on the current or future consolidated financial position, stockholders' equity or results of operations of the Company and its subsidiaries taken as a whole, and, to the best of the Company's knowledge, no such proceedings are threatened or contemplated by governmental authorities or threatened by others;

(j) Immediately after any sale of Securities by the Company hereunder or under any Terms Agreement, the aggregate amount of Securities that will have been issued and sold by the Company hereunder or under any Terms Agreement and

of any debt securities of the Company (other than such Securities) that will have been issued and sold pursuant to the Registration Statement will not exceed the amount of debt securities registered under the Registration Statement; and

(k) The Company is not an "investment company" or a company "controlled" by an "investment company" within the meaning of the Investment Company Act of 1940, as amended.

2. (a) On the basis of the representations and warranties herein contained, and subject to the terms and conditions herein set forth, each of the Agents hereby severally and not jointly agrees, as agent of the Company, to use its reasonable efforts to solicit and receive offers to purchase the Securities from the Company upon the terms and conditions set forth in the Prospectus as amended or supplemented from time to time. The Company reserves the right to offer, solicit offers and sell Securities directly on its own behalf to any person, to sell Securities through others (provided that any other agent or broker dealer will execute an agreement with the Company that includes terms and conditions that are substantially identical to the terms and conditions included in this Agreement), and after not less than 5 business days prior written notice to the Agents, to designate and select additional agents to become party to this Agreement. In the case of any sale not resulting from a solicitation made by any Agent, no commission will be payable to the Agents with respect to such sale. In no event shall any offers, solicitation of offers or sales of debt securities by the Company result in (i) any violation of applicable federal or state securities laws (and, if requested by any such Agent, the Company shall deliver an opinion of counsel in a form reasonably satisfactory to such Agent, to such effect, provided, that such counsel need not express any opinion as to accuracy or completeness of disclosure in any other such sale by the Company) or (ii) any Agent's inability to re-sell any Securities that it has purchased as a principal pursuant to this Agreement or any Terms Agreement.

Procedural details relating to the issue and delivery of Securities, the solicitation of offers to purchase Securities and the payment in each case therefor shall be as set forth in the Administrative Procedures attached hereto as Annex II as it may be amended from time to time by written agreement between the Agents and the Company (the "Administrative Procedures"). The provisions of the Administrative Procedures shall apply to all transactions contemplated hereunder other than those made pursuant to a Terms Agreement. Each Agent and the Company agree to perform the respective duties and obligations specifically provided to be performed by each of them in the Administrative Procedures. The Company will furnish to the Trustee a copy of the Administrative Procedures as from time to time in effect.

The Company reserves the right, in its sole discretion, to instruct the Agents orally (with confirmation in writing) or in writing to suspend at any time, for any period of time or permanently, the solicitation of offers to purchase the Securities. Upon receipt of such instructions from the Company, the Agents will forthwith suspend

solicitation of offers to purchase Securities from the Company until such time as the Company has advised the Agents that such solicitation may be resumed. During such period, the Company shall not be required to comply with the provisions of Sections 4(h), 4(i), 4(j) and 4(k). Upon advising the Agents that such solicitation may be resumed, however, the Company shall be required to comply with the provisions of Sections 4(h), 4(i), 4(j) and 4(k) prior to resumption of such solicitations. In addition, any failure by the Company to comply with its obligations hereunder, including without limitation its obligations to deliver the documents required by Sections 4(h), 4(i), 4(j) and 4(k), shall automatically terminate the Agents' obligations hereunder, including without limitation its obligations to solicit offers to purchase the Securities hereunder as agent or to purchase Securities hereunder as principal.

The Company agrees to pay each Agent a commission, at the time of settlement of any sale of a Security by the Company as a result of a solicitation made by such Agent, in an amount equal to the applicable percentage of the principal amount of such Security sold as set forth in Schedule A hereto.

(b) Each sale of Securities to any Agent as principal shall be made in accordance with the terms of this Agreement and (unless the Company and such Agent otherwise agree) a Terms Agreement which will provide for the sale of such Securities to, and the purchase thereof by, such Agent; a Terms Agreement may also specify certain provisions relating to the re-offering of such Securities by such Agent; the commitment of any Agent to purchase Securities as principal, whether pursuant to any Terms Agreement or otherwise, shall be deemed to have been made on the basis of the representations and warranties of the Company herein contained and shall be subject to the terms and conditions herein set forth; each Terms Agreement shall specify the principal amount of Securities to be purchased by any Agent pursuant thereto, the price to be paid to the Company for such Securities, any provisions relating to rights of, and default by, underwriters acting together with such Agent in the re-offering of the Securities and the time and date and place of delivery of and payment for such Securities; and such Terms Agreement shall also specify any requirements for opinions of counsel, accountants' letters and officers' certificates pursuant to Section 4 hereof. Each Agent proposes to offer Securities purchased by it as principal for sale at prevailing market prices or prices related thereto at the time of sale, which may be equal to, greater than or less than the price at which such Securities are purchased by such Agent from the Company.

For each sale of Securities to an Agent as principal that is not made pursuant to a Terms Agreement, the procedural details relating to the issue and delivery of such Securities and payment therefor shall be as set forth in the Administrative Procedures. For each such sale of Securities to an Agent as principal that is not made pursuant to a Terms Agreement, the Company agrees to pay such Agent a commission (or grant an equivalent discount) as provided in Section 2(a) hereof and in accordance with the schedule set forth therein.

Each time and date of delivery of and payment for Securities to be purchased by an Agent as principal, whether set forth in a Terms Agreement or in accordance with the Administrative Procedures, is referred to herein as a "Time of Delivery".

(c) Each Agent agrees, with respect to any Security denominated in a currency other than U.S. dollars, as agent, directly or indirectly, not to solicit offers to purchase, and as principal under any Terms Agreement or otherwise, directly or indirectly, not to offer, sell or deliver, such Security in, or to residents of, the country issuing such currency, except as permitted by applicable law.

3. The documents required to be delivered pursuant to Section 6 hereof on the Commencement Date (as defined below) shall be delivered to the Agents at the offices of Paul, Hastings, Janofsky & Walker LLP, New York, New York, at 11:00 a.m., New York City time, on the date of this Agreement, which date and time of such delivery may be postponed by agreement between the Agents and the Company but in no event shall be later than the day prior to the date on which solicitation of offers to purchase Securities is commenced or on which any Terms Agreement is executed (such time and date being referred to herein as the "Commencement Date").

4. The Company covenants and agrees with each Agent:

(a) (i) To make no amendment or supplement to the Registration Statement or the Prospectus (A) prior to the Commencement Date without affording each Agent a reasonable opportunity to review and comment thereon or (B) after the date of any Terms Agreement or other agreement by an Agent to purchase Securities as principal and prior to the related Time of Delivery that is disapproved by any Agent party to such Terms Agreement or so purchasing as principal promptly after reasonable notice thereof; provided, however, that (1) the foregoing requirement shall not apply to any of the Company's filings with the Commission required to be filed pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act, copies of which filings the Company will cause to be delivered to the Agents promptly after being transmitted for filing with the Commission and (2) any Prospectus supplement or Pricing Supplement that merely sets forth the terms or a description of particular Securities shall only be reviewed and approved by the Agent or Agents offering such Securities; (ii) to prepare, with respect to any Securities to be sold through or to such Agent pursuant to this Agreement, a Pricing Supplement with respect to such Securities in a form previously approved by such Agent and to file such Pricing Supplement pursuant to Rule 424(b)(3) under the Act not later than the close of business of the Commission on the fifth business day after the date on which such Pricing Supplement is first used (or the business day immediately preceding the Time of Delivery if earlier); (iii) to make no amendment or supplement to the Registration Statement or Prospectus, other than any Pricing Supplement, at any time prior to having afforded each Agent a reasonable opportunity to review and comment thereon provided, however, that (1) the foregoing requirement shall not apply to any of the Company's filings with the Commission required to be filed pursuant to Section

13(a), 13(c), 14 or 15(d) of the Exchange Act, copies of which filings the Company will cause to be delivered to the Agents promptly after being transmitted for filing with the Commission and (2) any Prospectus supplement or Pricing Supplement that merely sets forth the terms or a description of particular Securities shall only be reviewed and approved by the Agent or Agents offering such Securities; (iv) to file promptly all reports and any definitive proxy or information statements required to be filed by the Company with the Commission pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act for so long as the delivery of a prospectus is required in connection with the offering or sale of the Securities, and during such same period to advise such Agent, promptly after the Company receives notice thereof, of the time when any amendment to the Registration Statement has been filed or has become effective or any supplement to the Prospectus or any amended Prospectus (other than any Pricing Supplement that relates to Securities not purchased through or by such Agent) has been filed with the Commission, of the issuance by the Commission of any stop order or of any order preventing or suspending the use of any prospectus relating to the Securities, of the suspension of the qualification of the Securities for offering or sale in any jurisdiction, of the initiation or threatening of any proceeding for any such purpose, or of any request by the Commission for the amendment or supplement of the Registration Statement or Prospectus or for additional information; and (v) in the event of the issuance of any such stop order or of any such order preventing or suspending the use of any such prospectus or suspending any such qualification, to promptly use its reasonable best efforts to obtain its withdrawal;

(b) Promptly from time to time to take such action as such Agent may reasonably request to qualify the Securities for offering and sale under the securities laws of such jurisdictions in the United States as such Agent may request (and in such foreign jurisdictions as the Company and the Agents may mutually agree) and to comply with such laws so as to permit the continuance of sales and dealings therein for as long as may be necessary to complete the distribution or sale of the Securities; provided, however, that in connection therewith the Company shall not be required to qualify as a foreign corporation or as a dealer in securities or to file a general consent to service of process or subject itself to taxation in any jurisdiction;

(c) To furnish such Agent with copies of the Registration Statement and each amendment thereto, with copies of the Prospectus as each time amended or supplemented, other than any Pricing Supplement (except as provided in the Administrative Procedures), in the form in which it is filed with the Commission pursuant to Rule 424 under the Act, and with copies of the documents incorporated by reference therein, all in such quantities as such Agent may reasonably request from time to time; and, if the delivery of a prospectus is required at any time in connection with the offering or sale of the Securities (including Securities purchased from the Company by such Agent as principal) and if at such time any event has occurred as a result of which the Prospectus as then amended or supplemented would include an untrue statement of a material fact or omit to state any material fact necessary in order to make the statements

therein, in the light of the circumstances under which they were made when such Prospectus is delivered, not misleading, or, if for any other reason it is necessary during such same period to amend or supplement the Prospectus or to file under the Exchange Act any document incorporated by reference in the Prospectus in order to comply with the Act, the Exchange Act or the Trust Indenture Act, to notify such Agent and request such Agent, in its capacity as agent of the Company, to suspend solicitation of offers to purchase Securities from the Company (and, if so notified, such Agent shall forthwith cease such solicitations); and if the Company decides to amend or supplement the Registration Statement or the Prospectus as then amended or supplemented, to so advise such Agent promptly by telephone (with confirmation in writing) and, subject to the second proviso below, to prepare and cause to be filed promptly with the Commission an amendment or supplement to the Registration Statement or the Prospectus as then amended or supplemented that will correct such statement or omission or effect such compliance; provided, however, that if during such same period such Agent continues to own Securities purchased from the Company by such Agent as principal or such Agent is otherwise required to deliver a prospectus in respect of transactions in the Securities, the Company shall promptly prepare and file with the Commission such an amendment or supplement; provided, further, however, that notwithstanding any other provision of this Agreement, that if to do so would result in the Company disclosing information that the Company is required by law, contract or otherwise to hold in confidence or which the Company believes is in the best interests of its shareholders to hold in confidence, the Company shall not be required to prepare and file such amendment or supplement, provided, further that in any such event such Agent shall have the right to require the Company to repurchase such Securities from such Agent at the price such Securities were sold to such Agent by the Company, plus accrued interest, less the Agent's commission to the extent the Agent actually received a commission as an alternative to purchasing such Securities at a discount from the Company pursuant to this Agreement;

(d) To make generally available to its security holders as soon as practicable, but in any event not later than eighteen months after the effective date of the Registration Statement (as defined in Rule 158(c) under the Act), an earnings statement of the Company and its subsidiaries (which need not be audited) complying with Section 11(a) of the Act and the rules and regulations of the Commission thereunder (including, at the option of the Company, Rule 158);

(e) So long as any Securities are outstanding, to furnish to such Agent copies of all reports or other communications (financial or other) furnished to the Company's shareholders, and deliver to such Agent (i) as soon as they are available, copies of any reports and financial statements furnished to or filed with the Commission or any national securities exchange on which any class of securities of the Company is listed; and (ii) such additional information concerning the business and financial condition of the Company as such Agent may from time to time reasonably request (such financial statements to be on a consolidated basis to the extent the accounts of the

Company and its subsidiaries are consolidated in reports furnished to its shareholders generally or to the Commission);

(f) That, from the date of any Terms Agreement with such Agent or other agreement by such Agent to purchase Securities as principal and continuing to and including the termination of the trading restrictions for the Securities purchased thereunder, as notified to the Company by such Agent, not to offer, sell, contract to sell or otherwise dispose of any debt securities of the Company that both mature more than 9 months after such Time of Delivery and are substantially similar to the Securities, without the prior written consent of such Agent; provided, that in no event shall borrowings under the Company's revolving credit agreements and lines of credit or issuances of commercial paper be deemed to be substantially similar to the Securities;

(g) That each acceptance by the Company of an offer to purchase Securities hereunder (including any purchase by such Agent as principal not pursuant to a Terms Agreement), and each execution and delivery by the Company of a Terms Agreement with such Agent, shall be deemed to be an affirmation to such Agent that the representations and warranties of the Company contained in or made pursuant to this Agreement are true and correct as of the date of such acceptance or of such Terms Agreement, as the case may be, as though made at and as of such date, and an undertaking that such representations and warranties will be true and correct as of the settlement date for the Securities relating to such acceptance or as of the Time of Delivery relating to such sale, as the case may be, as though made at and as of such date (except that such representations and warranties relating to the Registration Statement and Prospectus shall be deemed to relate to the Registration Statement and the Prospectus as amended and supplemented relating to such Securities);

(h) That reasonably in advance of each time the Registration Statement or the Prospectus is amended or supplemented, including each time a document filed under the Act or the Exchange Act is incorporated by reference into the Prospectus (other than by (i) an amendment relating solely to securities other than the Securities, (ii) a filing pursuant to item 5 of Form 8-K, (iii) the Company's quarterly reports filed on Form 10-Q and (iv) a Pricing Supplement; unless in each case, in the reasonable judgment of the Agents, the Agents request such documents to be delivered), and each time the Company sells Securities to such Agent as principal pursuant to a Terms Agreement and such Terms Agreement specifies the delivery of an opinion or opinions by Paul, Hastings, Janofsky & Walker LLP, counsel to the Agents, as a condition to the purchase of Securities pursuant to such Terms Agreement, the Company shall furnish to such counsel such papers and information as they may reasonably request to enable them to furnish to such Agent the opinion or opinions referred to in Section 6(b) hereof;

(i) That each time the Registration Statement or the Prospectus is amended or supplemented, including each time a document filed under the Act or the

Exchange Act is incorporated by reference into the Prospectus (other than by (i) an amendment relating solely to securities other than the Securities, (ii) a filing pursuant to item 5 of Form 8-K, (iii) the Company's quarterly reports filed on Form 10-Q and (iv) a Pricing Supplement; unless in each case, in the reasonable judgment of the Agents, the Agents request such documents to be delivered) and each time the Company sells Securities to such Agent as principal pursuant to a Terms Agreement and such Terms Agreement specifies the delivery of an opinion under this Section 4(i) as a condition to the purchase of Securities pursuant to such Terms Agreement, the Company shall furnish or cause to be furnished forthwith to such Agent a written opinion of the Company's General Counsel, or other counsel for the Company reasonably satisfactory to such Agent, dated the date of such amendment, supplement, incorporation or Time of Delivery relating to such sale, as the case may be, in form reasonably satisfactory to such Agent, to the effect that such Agent may rely on the opinion of such counsel referred to in Section 6(c) hereof that was last furnished to such Agent to the same extent as though it were dated the date of such letter authorizing reliance (except that the opinion or opinions in such last opinion relating to the Registration Statement and the Prospectus shall be deemed to relate to the Registration Statement and the Prospectus as amended and supplemented to such date) or, in lieu of such opinion, an opinion of the same tenor as the opinion of such counsel referred to in Section 6(c) hereof but modified to relate to the Registration Statement and the Prospectus as amended and supplemented to such date;

(j) That each time the Registration Statement or the Prospectus is amended or supplemented, including each time that a document filed under the Act or the Exchange Act is incorporated by reference into the Prospectus, in either case to set forth financial information included in or derived from the Company's consolidated financial statements or accounting records (other than by (i) an amendment relating solely to securities other than the Securities, (ii) a filing pursuant to item 5 of Form 8-K and (iii) a Pricing Supplement; unless in each case, in the reasonable judgment of the Agents, the Agents request such documents to be delivered), and each time the Company sells Securities to such Agent as principal pursuant to a Terms Agreement and such Terms Agreement specifies the delivery of a letter under this Section 4(j) as a condition to the purchase of Securities pursuant to such Terms Agreement, the Company shall cause the independent certified public accountants who have certified the financial statements of the Company and its subsidiaries included or incorporated by reference in the Registration Statement to furnish forthwith such Agent a letter, dated the date of such amendment, supplement, incorporation or Time of Delivery relating to such sale, as the case may be, in form reasonably satisfactory to such Agent, of the same tenor as the letter referred to in Section 6(d) hereof but modified to relate to the Registration Statement and the Prospectus as amended or supplemented to the date of such letter, with such changes as may be necessary to reflect changes in the financial statements and other information derived from the accounting records of the Company, to the extent such financial statements and other information are available as of a date not more than five business days prior to the date of such letter; provided, however, that, with respect to any financial information or other matter, such letter may reconfirm as true and correct at such date as

though made at and as of such date, rather than repeat, statements with respect to such financial information or other matter made in the letter referred to in Section 6(d) hereof which was last furnished to such Agent;

(k) That each time the Registration Statement or the Prospectus is amended or supplemented, including each time a document filed under the Act or the Exchange Act is incorporated by reference into the Prospectus (other than by (i) an amendment relating solely to securities other than the Securities, (ii) a filing pursuant to item 5 of Form 8-K, (iii) the Company's quarterly reports filed on Form 10-Q and (iv) a Pricing Supplement; unless in each case, in the reasonable judgment of the Agents, the Agents request such documents to be delivered) and each time the Company sells Securities to such Agent as principal and the applicable Terms Agreement specifies the delivery of a certificate under this Section 4(k) as a condition to the purchase of Securities pursuant to such Terms Agreement, the Company shall furnish or cause to be furnished forthwith to such Agent a certificate, dated the date of such supplement, amendment, incorporation or Time of Delivery relating to such sale, as the case may be, in such form and executed by such officers of the Company as shall be reasonably satisfactory to such Agent, to the effect that the statements contained in the certificates referred to in Section 6(i) hereof that was last furnished to such Agent are true and correct at such date as though made at and as of such date (except that such statements relating to the Registration Statement and the Prospectus shall be deemed to relate to the Registration Statement and the Prospectus as amended and supplemented to such date) or, in lieu of such certificate, certificates of the same tenor as the certificates referred to in said Section 6(i) but modified to relate to the Registration Statement and the Prospectus as amended and supplemented to such date; and

(l) To offer to any person who has agreed to purchase Securities from the Company as the result of an offer to purchase solicited by such Agent the right to refuse to purchase and pay for such Securities if, on the related settlement date fixed pursuant to the Administrative Procedures, any condition set forth in Section 6(a), 6(e), 6(f) or 6(g) hereof has not been satisfied (it being understood that the judgment of such person with respect to the impracticability or inadvisability of such purchase of Securities shall be substituted, for purposes of this Section 4(l), for the respective judgments of an Agent with respect to certain matters referred to in such Sections 6(e) and 6(g), and that such Agent shall have no duty or obligation whatsoever to exercise the judgment permitted under such Sections 6(e) and 6(g) on behalf of any such person).

5. The Company covenants and agrees with each Agent that the Company will pay or cause to be paid the following: (i) the fees, disbursements and expenses of the Company's counsel and accountants in connection with the registration of the Securities under the Act and all other expenses in connection with the preparation, printing and filing of the Registration Statement, any Preliminary Prospectus, the Prospectus and any Pricing Supplements and all other amendments and supplements thereto and the mailing and delivering of copies thereof to such Agent; (ii) the reasonable fees, disbursements and expenses of counsel for the Agents in connection with the establishment of the

program contemplated hereby, any opinions to be rendered by such counsel hereunder and under any Terms Agreement and the transactions contemplated hereunder and under any Terms Agreement; (iii) the cost of printing, producing or reproducing this Agreement, any Terms Agreement, any Indenture, any Blue Sky and Legal Investment Memoranda, closing documents (including any compilations thereof) and any other documents in connection with the offering, purchase, sale and delivery of the Securities; (iv) all expenses in connection with the qualification of the Securities for offering and sale under state securities laws as provided in Section 4(b) hereof, including the reasonable fees and disbursements of counsel for the Agents in connection with such qualification and in connection with the Blue Sky and legal investment surveys; (v) any fees charged by securities rating services for rating the Securities; (vi) any filing fees incident to, and the reasonable fees and disbursements of counsel for the Agents in connection with, any required review by the National Association of Securities Dealers, Inc. of the terms of the sale of the Securities; (vii) the cost of preparing the Securities; (viii) the fees and expenses of any Trustee and any agent of any Trustee and any transfer or paying agent of the Company and the reasonable fees and disbursements of counsel for any Trustee or such agent in connection with any Indenture and the Securities; (ix) any advertising expenses connected with the solicitation of offers to purchase and the sale of Securities so long as such advertising expenses have been approved in advance in writing by the Company; and (x) all other costs and expenses incident to the performance of its obligations hereunder that are not otherwise specifically provided for in this Section. Except as provided in Sections 7 and 8 hereof, each Agent shall pay all other expenses it incurs.

6. The obligation of any Agent, as agent of the Company, at any time ("Solicitation Time") to solicit offers to purchase the Securities and the obligation of any Agent to purchase Securities as principal, pursuant to any Terms Agreement or otherwise, shall in each case be subject, in such Agent's discretion, to the condition that all representations and warranties and other statements of the Company herein (and, in the case of an obligation of an Agent under a Terms Agreement, in or incorporated by reference in such Terms Agreement) are true and correct at and as of the Commencement Date and any applicable date referred to in Section 4(k) hereof that is prior to such Solicitation Time or Time of Delivery, as the case may be, and at and as of such Solicitation Time or Time of Delivery, as the case may be (except that such representations and warranties relating to the Registration Statement and the Prospectus shall be deemed to relate to the Registration Statement and the Prospectus as amended and supplemented to such date), the condition that prior to such Solicitation Time or Time of Delivery, as the case may be, the Company shall have performed all of its obligations hereunder theretofore to be performed, and the following additional conditions:

(a) (i) With respect to any Securities sold at or prior to such Solicitation Time or Time of Delivery, as the case may be, the Prospectus as amended or supplemented (including the Pricing Supplement) with respect to such Securities shall have been filed with the Commission pursuant to Rule 424(b) under the Act within the applicable time period prescribed for such filing by the rules and regulations under the

Act and in accordance with Section 4(a) hereof; (ii) no stop order suspending the effectiveness of the Registration Statement shall have been issued and no proceeding for that purpose shall have been initiated or threatened by the Commission; and (iii) all requests for additional information on the part of the Commission shall have been complied with to the reasonable satisfaction of such Agent;

(b) Paul, Hastings, Janofsky & Walker LLP, counsel to the Agents, shall have furnished to such Agent (i) such opinion or opinions, dated the Commencement Date, in form reasonably acceptable to such Agent, and (ii) if and to the extent requested by such Agent, with respect to each applicable date referred to in Section 4(h) hereof that is on or prior to such Solicitation Time or Time of Delivery, as the case may be, an opinion or opinions, dated such applicable date, to the effect that such Agent may rely on the opinion or opinions that were last furnished to such Agent pursuant to this Section 6(b) to the same extent as though it or they were dated the date of such letter authorizing reliance (except that any such later opinion or opinions relating to the Registration Statement and the Prospectus shall be deemed to relate to the Registration Statement and the Prospectus as amended and supplemented to such date) or, in any case, in lieu of such an opinion or opinions, an opinion or opinions of the same tenor as the opinion or opinions referred to in clause (i) but modified to relate to the Registration Statement and the Prospectus as amended and supplemented to such date; and in each case such counsel shall have received such papers and information as they may reasonably request to enable them to pass upon such matters;

(c) The Company's General Counsel, or other counsel for the Company reasonably satisfactory to such Agent, shall have furnished to such Agent their written opinions, dated the Commencement Date and each applicable date referred to in Section 4(i) hereof that is on or prior to such Solicitation Time or Time of Delivery, as the case may be (except that any such later opinion or opinions relating to the Registration Statement and the Prospectus shall be deemed to relate to the Registration Statement and the Prospectus as amended and supplemented to such date), in form and substance reasonably satisfactory to such Agent, substantially to the effect that

(i) the Company is a corporation validly existing as a corporation in good standing under the laws of the jurisdiction in which it is chartered or organized, with full corporate power and authority to own its properties and conduct its business in all material respects as described in the Prospectus;

(ii) each subsidiary constituting 10% or more of the consolidated total assets of the Company as of such date (each such subsidiary being hereinafter referred to as a "Significant Subsidiary") is a corporation validly existing and in good standing under the laws of its jurisdiction of incorporation; and all of the issued shares of capital stock of each such subsidiary have been duly and validly authorized and issued, are fully paid and non-assessable and (except as otherwise set forth in the Prospectus) are owned directly or indirectly by the Company, to such

counsel's knowledge free and clear of all liens, encumbrances, equities or claims (such counsel being entitled to rely in respect of the opinion in this clause upon opinions of local counsel and in respect of matters of fact upon certificates of officers of the Company or its subsidiaries, provided that such counsel shall state that they believe that you and they are justified in relying upon such opinions and certificates);

(iii) the Company's authorized equity capitalization is as set forth in the Prospectus as of the date or dates indicated herein; the Securities conform in all material respects to the description thereof contained in the Prospectus; and, if the Securities are to be listed on any securities exchange, authorization therefor has been given, subject to official notice of issuance and evidence of satisfactory distribution, or the Company has filed a preliminary listing application and all required supporting documents with respect to the Securities with such securities exchange and such counsel has no reason to believe that the Securities will not be authorized for listing, subject to official notice of issuance and evidence of satisfactory distribution;

(iv) the Indenture has been duly authorized, executed and delivered by the Company and has been duly qualified under the Trust Indenture Act and constitutes a valid and binding obligation of the Company enforceable against the Company in accordance with its terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar laws of general applicability relating to or affecting creditors' rights and to general equity principles;

(v) any series of Securities established on or prior to the date of such opinion has been duly authorized and established in conformity with the Indenture, and, when the terms of a particular Security and of its issuance and sale have been duly authorized and established by all necessary corporate action in conformity with the Indenture, and such Security has been duly completed, executed, authenticated and issued in accordance with the Indenture and delivered against payment as contemplated by this Agreement, such Security will constitute a legal, valid and binding obligation of the Company entitled to the benefits of the Indenture and enforceable in accordance with its terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar laws of general applicability relating to or affecting creditors' rights and to general equity principles, it being understood that such counsel may (a) assume that at the time of the issuance, sale and delivery of each Security the authorization of such series has not been modified or rescinded and there has not occurred any change in law affecting the validity, legally binding character or enforceability of such Security and (b) state that as of the date of such opinion a judgment for money in an action based on Securities denominated in foreign currencies or currency units in a federal or state court in the United States ordinarily would be enforced in the United States only in United States dollars, and that the date used to determine the rate of conversion of the foreign currency or currency unit in which a particular Security is denominated into United States dollars will depend upon various factors, including which court renders the judgment;

(vi) to the best knowledge of such counsel, there is no action, suit or proceeding pending or overtly threatened before any court or governmental agency, authority or body or any arbitrator involving the Company or any of its subsidiaries, of a character required to be disclosed in the Registration Statement that is not adequately disclosed in the Prospectus, and there is no franchise, contract or other document of a character required to be described in the Registration Statement or Prospectus, or to be filed as an exhibit, that is not described or filed as required; and the statements included or incorporated in the Prospectus describing any legal proceedings or material contracts or agreements relating to the Company fairly summarize such matters to the extent required by law;

(vii) such counsel has been advised by the Commission's staff that the Registration Statement has become effective under the Act; any required filing of the Prospectus pursuant to Rule 424(b) has been made in the manner and within the time period required by Rule 424(b); to the best knowledge of such counsel, no stop order suspending the effectiveness of the Registration Statement has been issued, no proceedings for that purpose have been instituted or threatened, and the Registration Statement and the Prospectus (other than the financial statements, related financial statement schedules and other financial and statistical information and written information relating to and furnished by the Agents contained therein or omitted therefrom, and except for the part of the Registration Statement that constitutes the Form T-1 Statement of Eligibility and Qualification under the Trust Indenture Act of 1939 of the Trustee, as to which such counsel need express no opinion) comply as to form in all material respects with the applicable requirements of the Act, the Exchange Act and the Trust Indenture Act and the respective rules thereunder;

(viii) this Agreement and any applicable Terms Agreement have been duly authorized, executed and delivered by the Company;

(ix) no consent, approval, authorization or order of any federal or Missouri court or governmental agency or body is required to be obtained by the Company for the consummation of the transactions contemplated herein or in any applicable Terms Agreement, except such as have been obtained under the Act and the Trust Indenture Act and such as may be required under the blue sky laws of any jurisdiction in connection with the solicitation by the Agents to purchase the Securities and such other approvals (specified in such opinion) as have been obtained;

(x) neither the execution and delivery by the Company of the Indenture, the issue and sale of the Securities, nor the consummation by the Company of any other of the transactions herein contemplated nor the fulfillment by the Company of the terms hereof or of any applicable Terms Agreement will result in a breach or violation of, or constitute a default under (A) the articles of incorporation or by-laws of the Company, (B) the terms of any indenture or other material agreement or instrument known to such counsel and to which the Company or any of its Significant Subsidiaries is

a party or bound, (C) any judgment, order or decree known to such counsel to be specifically applicable to the Company or any of its Significant Subsidiaries of any federal or Missouri court, regulatory body, administrative agency, governmental body or arbitrator having jurisdiction over the Company or any of its Significant Subsidiaries or (D) any provision of federal or Missouri statute or governmental regulation applicable to the Company;

(xi) no holders of securities of the Company have rights to the registration of such securities under the Registration Statement; and

(xi) the Company is not an "investment company" or a company "controlled" by an "investment company" within the meaning of the Investment Company Act of 1940, as amended.

Such opinion shall also state that, although such counsel does not assume responsibility for the accuracy, completeness or fairness of the statements contained in the Registration Statement or Prospectus, nothing has come to such counsel's attention that causes such counsel to believe that at the Effective Date the Registration Statement (other than the financial statements, related financial statement schedules and other financial and statistical information and written information relating to and furnished by the Agents contained therein or omitted therefrom, and except for the part of the Registration Statement that constitutes the Form T-1 Statement of Eligibility and Qualification under the Trust Indenture Act of the Trustee, as to which such counsel need express no opinion) contained any untrue statement of a material fact or omitted to state any material fact required to be stated therein or necessary to make the statements therein not misleading or that the Final Prospectus (other than the financial statements, related schedules and other financial and statistical information and written information furnished by the Agents contained therein or omitted therefrom as to which such counsel need express no opinion) includes any untrue statement of a material fact or omits to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading

In rendering such opinion, such counsel may rely (A) as to matters involving the application of laws of any jurisdiction other than the State of Missouri or the United States, to the extent deemed proper and specified in such opinion, upon the opinion of other counsel of good standing believed to be reliable and who are reasonably satisfactory to counsel for the Agents and (B) as to matters of fact, to the extent deemed proper, on certificates of responsible officers of the Company and public officials.

(d) Not later than 11:00 a.m., New York City time, on the Commencement Date and on each applicable date referred to in Section 4(j) hereof that is on or prior to such Solicitation Time or Time of Delivery, as the case may be, the independent certified public accountants who have certified the financial statements of the Company and its subsidiaries included or incorporated by reference in the Prospectus

as amended and supplemented to such date shall have furnished to such Agent a letter, dated the Commencement Date or such applicable date, as the case may be, in form and substance reasonably satisfactory to such Agent, to the effect set forth in Annex III hereto;

(e) (i) The Company and its subsidiaries shall not have sustained since the date of the latest audited financial statements included or incorporated by reference in the Prospectus as amended or supplemented prior to the date of the Pricing Supplement relating to the Securities to be delivered at the relevant Time of Delivery any loss or interference with its business from fire, explosion, flood or other calamity, whether or not covered by insurance, or from any labor dispute or court or governmental action, order or decree, which is material to the Company and its subsidiaries taken as a whole otherwise than as set forth or contemplated in the Prospectus as amended or supplemented prior to the date of the Pricing Supplement relating to the Securities to be delivered at the relevant Time of Delivery and (ii) since the respective dates as of which information is given in the Prospectus as amended or supplemented prior to the date of the Pricing Supplement relating to the Securities to be delivered at the relevant Time of Delivery there shall not have been any material decrease in the capital stock of the Company or material increase in consolidated long-term debt (as such terms are defined in accordance with generally accepted accounting principles) of the Company and its subsidiaries or any change, or any development that the Company believes would be reasonably likely to result in a material adverse change, in or affecting the general affairs, management, financial position, stockholders' equity or results of operations of the Company and its subsidiaries taken as a whole, otherwise than as set forth or contemplated in the Prospectus as amended or supplemented prior to the date of the Pricing Supplement relating to the Securities to be delivered at the relevant Time of Delivery, the effect of which, in any such case described in Clause (i) or (ii), is in the judgment of such Agent so material and adverse as to make it impracticable or inadvisable to proceed with the solicitation by such Agent of offers to purchase Securities from the Company or the purchase by such Agent of Securities from the Company as principal, as the case may be, on the terms and in the manner contemplated in the Prospectus as amended or supplemented prior to the date of the Pricing Supplement relating to the Securities to be delivered at the relevant Time of Delivery;

(f) On or after the date hereof (i) no downgrading shall have occurred in the rating accorded the Company's debt securities by any "nationally recognized statistical rating organization", as that term is defined by the Commission for purposes of Rule 436(g)(2) under the Act, and (ii) no such organization shall have publicly announced that it has under surveillance or review, with possible negative implications, its rating of any of the Company's debt securities;

(g) On or after the date hereof there shall not have occurred any of the following: (i) a suspension or material limitation in trading in securities generally on the New York Stock Exchange; (ii) a suspension or material limitation in trading in the

Company's securities on the New York Stock Exchange; or (iii) a general moratorium on commercial banking activities in New York declared by either federal, New York state or Missouri state authorities; or (iv) the outbreak or material escalation of hostilities involving the United States or the declaration by the United States of a national emergency or war, if the effect on financial markets of any such event specified in the Clause (iv) in the judgment of such Agent makes it impracticable or inadvisable to proceed with the purchase of the Securities from the Company as principal pursuant to the applicable Terms Agreement or otherwise, as the case may be, on the terms and in the manner contemplated in the Prospectus;

(h) With respect to any Security denominated in a currency other than the U.S. dollar, more than one currency or a composite currency or any Security the principal or interest of which is indexed to such currency, currencies or composite currency, there shall not have occurred a suspension or material limitation in foreign exchange trading in such currency, currencies or composite currency by a major international bank, a general moratorium on commercial banking activities in the country or countries issuing such currency, currencies or composite currency, the outbreak or escalation of hostilities involving, the occurrence of any material adverse change in the existing financial, political or economic conditions of, or the declaration of war or a national emergency by, the country or countries issuing such currency, currencies or composite currency or the imposition or proposal of exchange controls by any governmental authority in the country or countries issuing such currency, currencies or composite currency if the effect on financial markets of any such event specified in this paragraph in the judgment of such Agent makes it impracticable or inadvisable to proceed with the purchase of the Securities from the Company as principal pursuant to the applicable Terms Agreement or otherwise, as the case may be, on the terms and in the manner contemplated in the Prospectus as amended and supplemented to such date; and

(i) The Company shall have furnished or caused to be furnished to such Agent a certificate of an officer of the Company dated the Commencement Date and each applicable date referred to in Section 4(k) hereof that is on or prior to such Solicitation Time or Time of Delivery, as the case may be, in such form and executed by such officers of the Company as shall be reasonably satisfactory to such Agent, as to the accuracy of the representations and warranties of the Company herein at and as of the Commencement Date or such applicable date, as the case may be (except that the statements relating to the Registration Statement and the Prospectus shall relate to the Registration Statement and the Prospectus as amended and supplemented to such date), as to the performance by the Company of all of its obligations hereunder to be performed at or prior to the Commencement Date or such applicable date, as the case may be, as to the following matters and as to such other matters as such Agent may reasonably request:

(a) With respect to any Securities sold at or prior to the Solicitation Time or Time of Delivery, as the case may be, (i) the Prospectus as amended or supplemented (including the Pricing Supplement) with respect to such Securities

has been filed with the Commission pursuant to Rule 424(b) under the Act within the applicable time period prescribed for such filing by the rules and regulations under the Act and in accordance with Section 4(a) of the Agreement; (ii) no stop order suspending the effectiveness of the Registration Statement has been issued and no proceeding for that purpose has been initiated or threatened by the Commission; and (iii) all requests for additional information on the part of the Commission have been complied with;

(b) (i) The Company and its subsidiaries have not sustained since the date of the latest audited financial statements included or incorporated by reference in the Prospectus as amended or supplemented prior to the date of the Pricing Supplement relating to the Securities to be delivered at the relevant Time of Delivery any loss or interference with its business from fire, explosion, flood or other calamity, whether or not covered by insurance, or from any labor dispute or court or governmental action, order or decree, which is material to the Company and its subsidiaries taken as a whole otherwise than as set forth or contemplated in the Prospectus as amended or supplemented prior to the date of the Pricing Supplement relating to the Securities to be delivered at the relevant Time of Delivery and (ii) since the respective dates as of which information is given in the Prospectus as amended or supplemented prior to the date of the Pricing Supplement relating to the Securities to be delivered at the relevant Time of Delivery there has not been any material decrease in the capital stock of the Company or material increase in consolidated long-term debt (as such terms are defined in accordance with generally accepted accounting principles) of the Company and its subsidiaries or any material adverse change, or any development that the Company believes would be reasonably likely to result in a material adverse change, in or affecting the general affairs, management, financial position, stockholders' equity or results of operations of the Company and its subsidiaries taken as a whole, otherwise than as set forth or contemplated in the Prospectus as amended or supplemented prior to the date of the Pricing Supplement relating to the Securities to be delivered at the relevant Time of Delivery.

7. (a) The Company will indemnify and hold harmless each Agent against any losses, claims, damages or liabilities, joint or several, to which such Agent may become subject, under the Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon an untrue statement or alleged untrue statement of a material fact contained in any Preliminary Prospectus, the Registration Statement, the Prospectus, the Prospectus as amended or supplemented or any other prospectus relating to the Securities, or any amendment or supplement thereto, or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, and will reimburse such Agent for any legal or other expenses reasonably incurred by it in connection with investigating or defending any such action or claim as

such expenses are incurred; provided, however, that the Company shall not be liable in any such case to the extent that any such loss, claim, damage or liability arises out of or is based upon an untrue statement or alleged untrue statement or omission or alleged omission made in any Preliminary Prospectus, the Registration Statement, the Prospectus, the Prospectus as amended or supplemented or any other prospectus relating to the Securities, or any amendment or supplement thereto, (i) in reliance upon and in conformity with written information furnished to the Company by such Agent expressly for use therein or (ii) that is corrected in any subsequent amendment or supplement to such Registration Statement or Prospectus, provided that the Company has performed each of its obligations pursuant to Section 4 hereof in respect of such amendment or supplement and, to the extent that a prospectus relating to the Securities was required to be delivered by such Agent under the Act, if such Agent, having been furnished by or on behalf of the Company with copies of the Prospectus as subsequently so amended or supplemented, thereafter fails to deliver such subsequently amended or supplemented Prospectus prior to or concurrently with the delivery of confirmation of the sale of the Securities to the person asserting such loss, claim, damage or liability.

(b) Each Agent will indemnify and hold harmless the Company against any losses, claims, damages or liabilities to which the Company may become subject, under the Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon an untrue statement or alleged untrue statement of a material fact contained in any Preliminary Prospectus, the Registration Statement, the Prospectus, the Prospectus as amended or supplemented or any other prospectus relating to the Securities, or any amendment or supplement thereto, or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, in each case to the extent, but only to the extent, that such untrue statement or alleged untrue statement or omission or alleged omission was made in any Preliminary Prospectus, the Registration Statement, the Prospectus, the Prospectus as amended or supplemented or any other prospectus relating to the Securities, or any amendment or supplement thereto, in reliance upon and in conformity with written information furnished to the Company by such Agent expressly for use therein; and will reimburse the Company for any legal or other expenses reasonably incurred by the Company in connection with investigating or defending any such action or claim as such expenses are incurred.

(c) Promptly after receipt by an indemnified party under subsection (a) or (b) above of notice of the commencement of any action, such indemnified party shall, if a claim in respect thereof is to be made against the indemnifying party under such subsection, notify the indemnifying party in writing of the commencement thereof; but the omission so to notify the indemnifying party (i) shall not relieve the indemnifying party from liability under subsection (a) or (b) above unless and to the extent it did not otherwise learn of such action and such failure results in the forfeiture by the indemnifying party of substantial rights and defenses and (ii) shall not relieve it from any

liability that it may have to any indemnified party otherwise than under such subsection. In case any such action is brought against any indemnified party and it notifies the indemnifying party of the commencement thereof, the indemnifying party shall be entitled to participate therein and, to the extent that it wishes, jointly with any other indemnifying party similarly notified, to assume the defense thereof, with counsel reasonably satisfactory to such indemnified party (who shall not, except with the consent of the indemnified party, be counsel to the indemnifying party), and, after notice from the indemnifying party to such indemnified party of its election so to assume the defense thereof, the indemnifying party shall not be liable to such indemnified party under such subsection for any legal expenses of other counsel or any other expenses, in each case subsequently incurred by such indemnified party, in connection with the defense thereof other than reasonable costs of investigation. No indemnifying party shall, without the written consent of the indemnified party, effect the settlement or compromise of, or consent to the entry of any judgment with respect to, any pending or threatened action or claim in respect of which indemnification or contribution may be sought hereunder (whether or not the indemnified party is an actual or potential party to such action or claim) unless such settlement, compromise or judgment (i) includes an unconditional release of the indemnified party from all liability arising out of such action or claim and (ii) does not include a statement as to, or an admission of, fault, culpability or a failure to act, by or on behalf of any indemnified party.

(d) If the indemnification provided for in this Section 7 is unavailable or insufficient to hold harmless an indemnified party under subsection (a) or (b) above in respect of any losses, claims, damages or liabilities (or actions in respect thereof) referred to therein, then each indemnifying party shall contribute to the amount paid or payable by such indemnified party as a result of such losses, claims, damages or liabilities (or actions in respect thereof) in such proportion as is appropriate to reflect the relative benefits received by the Company on the one hand and each Agent on the other from the offering of the Securities to which such loss, claim, damage or liability (or action in respect thereof) relates. If, however, the allocation provided by the immediately preceding sentence is not permitted by applicable law, then each indemnifying party shall contribute to such amount paid or payable by such indemnified party in such proportion as is appropriate to reflect not only such relative benefits but also the relative fault of the Company on the one hand and each Agent on the other in connection with the statements or omissions that resulted in such losses, claims, damages or liabilities (or actions in respect thereof), as well as any other relevant equitable considerations. The relative benefits received by the Company on the one hand and each Agent on the other shall be deemed to be in the same proportion as the total net proceeds from the sale of Securities to which such loss, claim, damage or liability relates (before deducting expenses) received by the Company bear to the total commissions or discounts received by such Agent in respect thereof (before deducting expenses). The relative fault shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact required to be stated therein or necessary in order to make the statements therein not

misleading relates to information supplied by the Company on the one hand or by any Agent on the other and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The Company and each Agent agree that it would not be just and equitable if contribution pursuant to this subsection (d) were determined by pro rata allocation (even if all Agents were treated as one entity for such purpose) or by any other method of allocation that does not take account of the equitable considerations referred to above in this subsection (d). The amount paid or payable by an indemnified party as a result of the losses, claims, damages or liabilities (or actions in respect thereof) referred to above in this subsection (d) shall be deemed to include any legal or other expenses reasonably incurred by such indemnified party in connection with investigating or defending any such action or claim. Notwithstanding the provisions of this subsection (d), an Agent shall not be required to contribute any amount in excess of the amount by which the total public offering price at which the Securities purchased by or through it were sold to which such loss, claim, damage or liability relates exceeds the amount of any damages that such Agent has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. The obligations of each of the Agents under this subsection (d) to contribute are several in proportion to the respective purchases made by or through it to which such loss, claim, damage or liability (or action in respect thereof) relates and are not joint.

(e) The obligations of the Company under this Section 7 shall be in addition to any liability which the Company may otherwise have and shall extend, upon the same terms and conditions, to each person, if any, who controls any Agent within the meaning of the Act; and the obligations of each Agent under this Section 7 shall be in addition to any liability that such Agent may otherwise have and shall extend, upon the same terms and conditions, to each officer and director of the Company and to each person, if any, who controls the Company within the meaning of the Act.

8. Each Agent, in soliciting offers to purchase Securities from the Company and in performing the other obligations of such Agent hereunder (other than in respect of any purchase by an Agent as principal, pursuant to a Terms Agreement or otherwise), is acting solely as agent for the Company and not as principal. Each Agent will make reasonable efforts to assist the Company in obtaining performance by each purchaser whose offer to purchase Securities from the Company was solicited by such Agent and has been accepted by the Company, but such Agent shall not have any liability to the Company in the event such purchase is not consummated for any reason. If the Company defaults on its obligation to deliver Securities to a purchaser whose offer it has accepted, the Company shall (i) hold each Agent harmless against any loss, claim or damage arising from or as a result of such default by the Company and (ii) notwithstanding such default, pay to the Agent that solicited such offer any commission to which it would be entitled in connection with such sale.

9. The respective indemnities, agreements, representations, warranties and other statements by any Agent and the Company set forth in or made pursuant to this Agreement shall remain in full force and effect regardless of any investigation (or any statement as to the results thereof) made by or on behalf of any Agent or any controlling person of any Agent, or the Company, or any officer or director or any controlling person of the Company, and shall survive each delivery of and payment for any of the Securities.

10. This Agreement may be suspended or terminated at any time by the Company as to any Agent or by any Agent as to such Agent upon the giving of oral (confirmed in writing) or written notice of such suspension or termination to such Agent or the Company, as the case may be; provided, that in the event of such suspension or termination with respect to any Agent, (i) this Agreement shall remain in full force and effect with respect to any Agent as to which such suspension or termination has not occurred, (ii) this Agreement shall remain in full force and effect with respect to the rights and obligations of any party that have previously accrued or that relate to Securities that are already issued, agreed to be issued or the subject of a pending offer at the time of such suspension or termination and (iii) in any event, this Agreement shall remain in full force and effect insofar as the fourth paragraph of Section 2(a), and Sections 4(d), 4(e)(i), 5, 7, 8 and 9 hereof are concerned.

11. Except as otherwise specifically provided herein or in the Administrative Procedures, all statements, requests, notices and advices hereunder shall be in writing, or by telephone if promptly confirmed in writing, and if to Bear, Stearns & Co. Inc. shall be sufficient in all respects when delivered or sent by facsimile transmission or registered mail to 245 Park Avenue, New York, New York 10167, Facsimile Transmission No. (212) 272-5377, Attention: Medium Term Note Department, and if to Chase Securities Inc., 270 Park Avenue, New York, New York 10017, Facsimile Transmission No. (212) 834-6081, Attention: Medium Term Note Desk and if to Goldman, Sachs & Co., 85 Broad Street, New York, New York 10004, Facsimile Transmission No. (212) 902-6685 Attention: Medium Term Note Department; and if to the Company shall be sufficient in all respects when delivered or sent by facsimile transmission or registered mail to No. 1 Leggett Road, Carthage, Missouri 64836, Facsimile Transmission No. (417) 358-8027, Attention: Treasurer (with copies to the Company's General Counsel, Facsimile Transmission No. (417) 358-8449.

12. This Agreement and any Terms Agreement shall be binding upon, and inure solely to the benefit of, each Agent and the Company, and to the extent provided in Sections 7, 8 and 9 hereof, the officers and directors of the Company and any person who controls any Agent or the Company, and their respective personal representatives and successors, and no other person shall acquire or have any right under or by virtue of this Agreement or any Terms Agreement. No purchaser of any of the Securities through or from any Agent hereunder shall be deemed a successor or assign by reason merely of such purchase.

13. Time shall be of the essence in this Agreement and any Terms Agreement. As used herein, the term "business day" shall mean any day other than a Saturday or Sunday, or any other day on which banks in The City of New York, are generally required or authorized by law or executive order to close (and, with respect to LIBOR Notes, is also a London Business Day). "London Business Day" means any day on which dealings in deposits in U.S. dollars are transacted in the London interbank market.

14. THIS AGREEMENT AND ANY TERMS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAWS.

15. This Agreement and any Terms Agreement may be executed by any one or more of the parties hereto and thereto in any number of counterparts, each of which shall be an original, but all of such respective counterparts shall together constitute one and the same instrument.

16. If at any time the Company and any of the Agents determine that the Company will issue and sell Securities denominated in a currency other than U.S. dollars, which other currency may include a currency unit, or with respect to which an index is used to determine the amounts of payments of principal and any premium and interest, the Company and any such Agent may execute and deliver a supplement to this Agreement for the purpose of making any appropriate additions to and modifications of the terms of this Agreement (and the Administrative Procedures) applicable to such Securities and the offer and sale thereof. Subject to the Company's obligations pursuant to Section 4(b) hereof, each Agent agrees not to directly or indirectly solicit offers to purchase or offer to sell any Security in or to persons of any foreign jurisdiction except as permitted by applicable law.

17. This Agreement may be amended or supplemented if, but only if, such amendment or supplement is in writing and is signed by the Company and each Agent; provided that the Company may from time to time, but without the consent of any Agent, (i) amend this Agreement to add as a party hereto one or more additional firms registered under the Exchange Act, whereupon each such firm shall become an Agent hereunder on the same terms and conditions as the other Agents that are parties hereto, or (ii) appoint one or more firms as a dealer on a reverse inquiry basis, whereupon such firm shall become an Agent hereunder on the same terms and conditions as the other Agents that are parties hereto but only to the extent and for the purpose of an individual reverse inquiry transaction or as otherwise agreed to between the Company and such reverse inquiry dealer. The Company shall give reasonably prompt notice to the other Agents of each additional Agent. The additional Agent(s) shall sign any agreement, amendment or supplement giving effect to the addition of any such firm as an Agent under this Agreement in accordance with the provisions of Section 17.

If the foregoing is in accordance with your understanding, please sign and return to us four (4) counterparts hereof, whereupon this letter and the acceptance by each of you thereof shall constitute a binding agreement between the Company and each of you in accordance with its terms.

Very truly yours,

LEGETT & PLATT, INCORPORATED

By: _____
Name:
Title:

Accepted in New York, New York,
as of the date hereof:

BEAR, STEARNS & CO. INC.

By: _____
Name:
Title:

CHASE SECURITIES INC.

By: _____
Name:
Title:

(Goldman, Sachs & Co.)

SCHEDULE A

As compensation for the services of the Agents hereunder, the Company shall pay the applicable Agent, on a discount basis, a commission for the sale of each Security equal to the principal amount of such Security multiplied by the appropriate percentage set forth below:

Range of Maturities	Commission (percentage of aggregate principal amount of Securities sold)
From 9 months to less than 1 year	.125%
From 1 year to less than 18 months	.150%
From 18 months to less than 2 years	.200%
From 2 years to less than 3 years	.250%
From 3 years to less than 4 years	.350%
From 4 years to less than 5 years	.450%
From 5 years to less than 6 years	.500%
From 6 years to less than 7 years	.550%
From 7 years to less than 10 years	.600%
From 10 years to less than 15 years	.625%
From 15 years to less than 20 years	.700%
From 20 years to 30 years	.750%
30 years and more	.825%

Terms Agreement

The following terms, to the extent applicable, shall be agreed to by the applicable Agent and the Company in connection with each sale of Securities:

Name of Agent: _____

Acting as principal

Acting as agent for the Company

Principal Amount: \$ _____

Price to Public: ____% of the principal amount, plus accrued interest, if any, from _____

Commission (or Discount): ____% of the principal amount

Purchase Price: ____%, plus accrued interest, if any, from _____

Interest Rate:

If Fixed Rate Note:

Interest Rate:

Interest Payment Date(s):

If Floating Rate Note:

Base Rate:

If LIBOR:

LIBOR Reuters Page:

LIBOR Telerate Page:

If CMT:

CMT Telerate Page:

If CD Rate:

If Federal Funds Rate:

If Treasury Rate:

If Commercial Paper Rate:

If Prime Rate:

If 11/th/ District Cost of Funds Rate:

Initial Interest Rate:

Spread or Spread Multiplier, if any:

Initial Interest Reset Date:

Interest Reset Date(s):

Interest Payment Date(s):

Interest Determination Date(s):

Index Maturity:

Maximum Interest Rate, if any:

Minimum Interest Rate, if any:

Interest Reset Period:

Interest Payment Period:

Calculation Agent:

If Original Issue Discount Note, terms:

If Redeemable:

Redemption Commencement Date:
Initial Redemption Percentage:
Annual Redemption Percentage Reduction:

If Repayable:

Optional Repayment Date(s):
Repayment Provisions, if any:

Original Issue Date:
Stated Maturity:
Settlement Date and Time:
Other Settlement Terms:
Additional Terms:

Also, in connection with the purchase of Securities by one or more Agents as principal, agreement as to whether the following will be required:

Officer's Certificate pursuant to Section 6(i) of the Agreement.
Legal Opinions pursuant to Sections 6(b) and (c) of the Agreement.
Comfort Letter pursuant to Section 6(d) of the Agreement.
Stand-Off Agreement pursuant to Section 4(f) of the Agreement.

Leggett & Platt, Incorporated

ADMINISTRATIVE PROCEDURES
for Fixed Rate and Floating Rate Medium-Term Notes, Series I
Due Nine Months or More From Date of Issue
(Dated as of November __, 2000)

Medium-Term Notes, Series I Due From Nine Months or More From Date of Issue (the "Notes") are to be offered on a continuous basis by Leggett & Platt, Incorporated, a Missouri corporation (the "Company"), to or through Bear, Stearns & Co. Inc., Chase Securities Inc. and Goldman, Sachs & Co., and any other agent or agents appointed by the Company from time to time (each, an "Agent" and, collectively, the "Agents"), pursuant to an Amended and Restated U.S. Distribution Agreement, dated as of November __, 2000 (the "Agreement"), by and among the Company and the Agents. The Agreement provides for the sale of Notes by the Company to one or more of the Agents as principal (including for resale to investors and other purchasers), for the sale of Notes by the Company directly to investors (as may from time to time be agreed to by the Company and the related Agent or Agents), in which case each such Agent will act as an agent of the Company in soliciting purchases of Notes, and for the right of the Company to sell Notes directly on its own behalf.

If agreed upon by the related Agent or Agents and the Company, Notes shall be purchased by such Agent or Agents as principal. Such purchases will be made in accordance with terms agreed upon by the related Agent or Agents and the Company (which terms, unless otherwise agreed to, shall, to the extent applicable, include those terms specified in Annex I to the Agreement, and be agreed upon orally, with written confirmation prepared by such Agent or Agents and mailed or sent by facsimile transmission to the Company). If agreed upon by any Agent or Agents and the Company, the Agent or Agents, acting solely as agent or agents for the Company, and not as principal, will use reasonable efforts to solicit offers to purchase the Notes. Only those provisions in these Administrative Procedures that are applicable to the particular role to be performed by the related Agent or Agents shall apply to the offer and sale of the relevant Notes.

The Notes will be issued under an Indenture, dated as of November 24, 1999, as amended, supplemented or modified from time to time relating to the Notes (collectively, the "Indenture"), between the Company and The Chase Manhattan Bank ("Chase"), as trustee (the "Trustee"). The Company has filed a Registration Statement (as defined in the Agreement) with the Securities and Exchange Commission (the "Commission") registering the Notes. A pricing supplement to the Prospectus (as defined in the Agreement) setting forth the purchase price, interest rate or formula, maturity date and other terms of any Notes (as applicable) is herein referred to as a "Pricing Supplement."

The Notes will either be issued (a) in book-entry form (each, a "Book-Entry Note") and represented by one or more fully registered Notes without coupons (each, a "Global Note") delivered to Chase, as agent for The Depository Trust Company, New York, New York ("DTC"), and recorded in the book-entry system maintained by DTC, or (b) in certificated form (each, a "Certificated Note") delivered to the investor or other purchaser thereof or a person designated by such investor or other purchaser. Except in the limited circumstances described in the Prospectus or a Pricing Supplement, owners of beneficial interests in Book-Entry Notes will not be entitled to physical delivery of Certificated Notes equal in principal amount to their respective beneficial interests.

General procedures relating to the issuance of all Notes are set forth in Part I hereof. Book-Entry Notes will be issued in accordance with the procedures set forth in Part II hereof and Certificated Notes will be issued in accordance with the procedures set forth in Part III hereof. Capitalized terms used but not otherwise defined herein shall have the meanings ascribed thereto in the Prospectus as amended and supplemented, the Indenture or the Notes, as the case may be.

PART I: PROCEDURES OF GENERAL APPLICABILITY

Date of Issuance/ Authentication:	Each Note will be dated as of the date of its authentication by the Trustee. Each Note shall also bear an original issue date (the "Original Issue Date"). The Original Issue Date shall remain the same for all Notes subsequently issued upon transfer, exchange or substitution of an original Note regardless of their dates of authentication.
Maturities:	Each Note will mature on a date selected by the purchaser and agreed to by the Company that is not less than nine months nor more than fifty years from its Original Issue Date (the "Stated Maturity").
Currency/Denominations:	Notes will be denominated in, and payments of principal, premium, if any, and interest, if any, in respect thereof will be made in, U.S. dollars and the Notes will be issued in denominations of \$1,000 and integral multiples thereof.
Registration:	The Notes will be issued only in fully registered form.

Base Rates Applicable to Floating Rate Notes:

Unless otherwise provided in the applicable Pricing Supplement, Floating Rate Notes will bear interest at a rate or rates determined by reference to the CD Rate, the Commercial Paper Rate, the Federal Funds Rate, LIBOR, the Prime Rate, the Treasury Rate, the CMT Rate, the Eleventh District Cost of Funds Rate or such other interest rate basis or formula as may be set forth in the applicable Pricing Supplement, or by reference to two or more such rates, as adjusted by the Spread and/or Spread Multiplier, if any, applicable to such Floating Rate Notes.

Redemption/Repayment:

The Notes will be subject to redemption by the Company on and after their respective Redemption Commencement Dates, if any. Redemption Commencement Dates, if any, will be fixed at the time of sale and set forth in the applicable Pricing Supplement and in the applicable Note. If no Redemption Commencement Dates are indicated with respect to a Note, such Note will not be redeemable at the option of the Company prior to its Stated Maturity.

The Notes will be subject to repayment at the option of the Holders thereof in accordance with the terms of the Notes on their respective Optional Repayment Dates, if any. Optional Repayment Dates, if any, will be fixed at the time of sale and set forth in the applicable Pricing Supplement and in the applicable Note. If no Optional Repayment Dates are indicated with respect to a Note, such Note will not be repayable at the option of the Holder prior to its Stated Maturity.

Calculation of Interest:

In the case of Fixed Rate Notes, interest (including payments for partial periods) will be calculated and paid on the basis of a 360-day year of twelve 30-day months.

The interest rate on each Floating Rate Note will be calculated by reference to the specified Base Rate or Rates plus or minus the applicable Spread, if any, and/or multiplied by the applicable Spread Multiplier, if any.

Unless otherwise provided in the applicable Pricing Supplement, accrued interest on each Floating Rate Note will be calculated by multiplying its principal amount by an accrued interest factor. Such accrued interest factor is computed by adding the interest factors calculated for each day in the period for which

accrued interest is being calculated. Unless otherwise provided in the applicable Pricing Supplement, the interest factor (expressed as a decimal calculated to seven decimal places without rounding) for each such day is computed by dividing the interest rate applicable to such day by 360 if the CD Rate, Commercial Paper Rate, Federal Funds Rate, LIBOR, Prime Rate or Eleventh District Cost of Funds Rate is an applicable Base Rate, or by the actual number of days in the year if the Treasury Rate or the CMT Rate is an applicable Base Rate. The interest factor for Floating Rate Notes for which the interest rate is calculated with reference to two or more Base Rates will be calculated in each period in the same manner as if only the lowest, highest or average of the applicable Base Rates applied as specified in the applicable Pricing Supplement.

Interest:

General. Each Note will bear interest in accordance with its terms. Unless otherwise provided in the applicable Pricing Supplement, interest on each Note will accrue from and including the Original Issue Date of such Note for the first interest period or from and including the most recent Interest Payment Date to which interest has been paid or duly made available for payment for all subsequent interest periods, to but excluding the applicable Interest Payment Date or the Stated Maturity, Redemption Date or Optional Repayment Date (each Stated Maturity, Redemption Date or Optional Repayment Date is referred to herein as a "Maturity"). Interest on Notes will be payable in arrears to the Holders of such Notes as of the Regular Record Date for each Interest Payment Date and at Maturity to the Person to whom the principal of such Notes is payable.

If an Interest Payment Date or the Maturity with respect to any Fixed Rate Note falls on a day that is not a Business Day, the required payment to be made on such day need not be made on such day, but may be made on the next succeeding Business Day with the same force and effect as if made on such day and no interest shall accrue on such payment for the period from and after such day to the next succeeding Business Day. If an Interest Payment Date (other than at Maturity) with respect to any Floating Rate Note would otherwise fall on a day that is not a Business Day, such Interest Payment Date will be postponed to

the next succeeding Business Day and interest will continue to accrue, except that in the case of a LIBOR Note, if such next succeeding Business Day falls in the next succeeding calendar month, such Interest Payment Date will be the immediately preceding Business Day. If the Maturity of a Floating Rate Note falls on a day that is not a Business Day, the required payment need not be made on such day, but may be made on the next succeeding Business Day as if made on the date such payment was due, and no interest on such payment shall accrue for the period from and after such Maturity to the date of such payment on the next succeeding Business Day.

Regular Record Dates. Unless otherwise specified in an applicable Pricing Supplement, the Regular Record Date with respect to any Interest Payment Date for any Note shall be the date 15 calendar days (whether or not a Business Day) preceding such Interest Payment Date.

Interest Payment Dates. Interest payments will be made at Maturity and on each Interest Payment Date commencing with the first Interest Payment Date following the Original Issue Date; provided, however, the first payment of interest on any Note originally issued between a Regular Record Date and an Interest Payment Date will occur on the Interest Payment Date following the next succeeding Regular Record Date.

Fixed Rate Notes. Interest payments on Fixed Rate Notes (other than Original Issue Discount Notes) will be made semiannually on April 1 and October 1 of each year and at Maturity.

Floating Rate Notes. Interest payments on Floating Rate Notes will be made as specified in the Floating Rate Note.

Acceptance and Rejection of
Offers from Solicitations as
Agents:

If agreed upon by any Agent and the Company, then such Agent acting solely as agent for the Company and not as principal will solicit purchases of the Notes. Each Agent will communicate to the Company, orally or in writing, each reasonable offer to purchase Notes solicited by such Agent on an agency basis, other than those offers rejected by such Agent. Each Agent has the right, in its discretion reasonably exercised, to reject any proposed purchase of Notes, as a whole or in part, and any such rejection shall not be a breach of such Agent's agreement contained in the Agreement. The

Company has the sole right to accept or reject any proposed purchase of Notes from the Company, in whole or in part, and any such rejection shall not be a breach of the Company's agreement contained in the Agreement. Each Agent has agreed to make reasonable efforts to assist the Company in obtaining performance by each purchaser whose offer to purchase Notes has been solicited by such Agent and accepted by the Company.

Preparation of Pricing Supplement

If any offer to purchase a Note is accepted by the Company, the Company will promptly prepare a Pricing Supplement reflecting the terms of such Note. Information to be included in the Pricing Supplement shall include:

1. the name of the Company;
2. the title of the Notes;
3. the date of the Pricing Supplement and the date of the Prospectus to which the Pricing Supplement relates;
4. the name of the Presenting Agent (as defined below);
5. whether such Notes are being sold to the Presenting Agent as principal or to an investor or other purchaser through the Presenting Agent acting as agent for the Company;
6. with respect to Notes sold to the Presenting Agent as principal, whether such Notes will be resold by the Presenting Agent to investors and other purchasers at (i) a fixed public offering price of a specified percentage of their principal amount or (ii) at varying prices related to prevailing market prices at the time of resale to be determined by the Presenting Agent;
7. with respect to Notes sold to an investor or other purchaser through the Presenting Agent acting as agent for the Company, whether such Notes will be sold at (i) 100% of their principal amount or (ii) a specified percentage of their principal amount;
8. the Presenting Agent's discount or commission;
9. net proceeds to the Company;

10. the information with respect to the terms of the Notes set forth below (whether or not the applicable Note is a Book-Entry Note) under "Procedures for Book-Entry Notes Settlement Procedures," items (ii), (iii), (vii), (viii) and (ix); and
11. any other terms of the Notes material to investors or other purchasers of the Notes not otherwise specified in the Prospectus.

The Company shall use its reasonable best efforts to send such Pricing Supplement by electronic mail, telecopy or overnight express (for delivery by the close of business on the applicable trade date, but in no event later than noon, New York City time, on the Business Day next following the trade date) to the Agent that made or presented the offer to purchase the applicable Note (the "Presenting Agent") at the following address:

If to Bear, Stearns & Co. Inc.:

Bear, Stearns & Co. Inc.
245 Park Avenue, 4/th/ Floor
New York, New York 10167
Attn: Medium Term Note Department
Telephone: (212) 272-5371
Telecopy: (212) 272-6227

with a copy to:

Paul, Hastings, Janofsky & Walker LLP
399 Park Avenue
New York, New York 10022
Attention: William F. Schwitter, Esq.
Telecopy: (212) 319-4090

If to Chase Securities Inc.:

Chase Securities Inc.
270 Park Avenue
New York, New York 10017
Attn: Medium Term Note Desk
Telephone: (212) 834-4421
Telecopy: (212) 834-6081

If to Goldman, Sachs & Co.:

Goldman, Sachs & Co.
85 Broad Street
New York, New York 10004

Attn: Karen Robertson
27th Floor
Telephone: (212) 902-1482
Telecopy: (212) 902-0658

In each instance that a Pricing Supplement is prepared, the Presenting Agent will provide a copy of such Pricing Supplement to each investor or purchaser of the relevant Notes or its agent. Pursuant to Rule 434 ("Rule 434") of the Securities Act of 1933, as amended (the "Act"), the Pricing Supplement may be delivered separately from the Prospectus. Outdated Pricing Supplements (other than those retained for files) will be destroyed.

The Company will arrange to file such Pricing Supplement with the Commission in accordance with the applicable paragraph of Rule 424(b) under the Act.

Settlement:

The receipt of immediately available funds by the Company in payment for a Note and the authentication and delivery of such Note shall, with respect to such Note, constitute "settlement." Offers accepted by the Company will be settled in three Business Days, or at such time as the purchaser, the applicable Agent and the Company shall agree, pursuant to the timetable for settlement set forth in Parts II and III hereof under "Settlement Procedures" with respect to Book-Entry Notes and Certificated Notes, respectively (each such date fixed for settlement is hereinafter referred to as a "Settlement Date"). If procedures A and B of the applicable Settlement Procedures with respect to a particular offer are not completed on or before the time set forth under the "Settlement Procedures Timetable," such offer shall not be settled until the Business Day following the completion of Settlement Procedures A and B or such later date as the purchaser and the Company shall agree.

In the event of a purchase of Notes by an Agent as principal, appropriate settlement details will be pursuant to the timetable for settlement set forth in Parts II and III hereof under "Settlement Procedures" with respect to Book-Entry Notes and Certificated Notes, respectively, or otherwise as agreed between the Agent and the Company.

Procedure for Changing Rates
or Other Variable Terms:

When a decision has been reached to change the interest rate or any other variable term on any Notes

being sold by the Company, the Company will promptly advise the Agents by telephone (confirmed in writing) or facsimile transmission and such Agents will forthwith suspend solicitation of offers to purchase such Notes. The Agent or Agents will telephone the Company with recommendations as to the changed interest rates or other variable terms. At such time as the Company advises the Agents of the new interest rates or other variable terms, such Agents may resume solicitation of offers to purchase such Notes. Until such time only "indications of interest" may be recorded. Immediately after acceptance by the Company of an offer to purchase Notes at a new interest rate or new variable term, the Company, the Presenting Agent and Chase shall follow the procedures set forth under the "Settlement Procedures."

Suspension of Solicitation;
Amendment or Supplement:

The Company may instruct the Agents to suspend solicitation of offers to purchase Notes at any time by telephone (confirmed in writing) or in writing. Each Agent receiving such instructions will forthwith suspend solicitation of offers to purchase Notes from the Company until such time as the Company has advised the Agents that solicitation of offers to purchase may be resumed. If the Company decides to amend or supplement the Registration Statement (including incorporating any documents by reference therein) or the Prospectus (other than to change interest rates or other variable terms with respect to the offering of the Notes), it will promptly advise each Agent and will furnish each Agent and counsel to the Agents with copies of the proposed amendment or supplement (including any document proposed to be incorporated by reference therein but excluding any Pricing Supplements unless otherwise provided herein); provided, however, that (1) the foregoing requirement shall not apply to any of the Company's filings with the Commission required to be filed pursuant to Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended, copies of which filings the Company will cause to be delivered to the Agents promptly after being transmitted for filing with the Commission and (2) any Prospectus supplement or Pricing Supplement that merely sets forth the terms or a description of particular Securities shall only be reviewed and approved by the Agent or Agents offering such Securities. One copy of such filed document,

along with a copy of the cover letter sent to the Commission, will be delivered, mailed or telecopied to Bear, Stearns & Co. Inc. at Medium Term Note Department, 245 Park Avenue, 4/th/ Floor, New York, New York 10167, Telecopy: (212) 272-5377; to Chase Securities Inc. at Medium Term Note Desk, 270 Park Avenue, New York, New York 10017, Telecopy: (212) 834-4421 and to Goldman, Sachs & Co. at Credit Department, Credit Control-Medium Term Notes, 85 Broad Street, New York, New York 10004, Telecopy: (212) 902-3000. For record keeping purposes, one copy of each such amendment or supplement shall also be delivered, mailed or telecopied to Paul, Hastings, Janofsky & Walker LLP, 399 Park Avenue, New York, New York 10022, Attention: William F. Schwitter, Esq., Telecopy: (212) 319-4090.

In the event that at the time the solicitation of offers to purchase Notes from the Company is suspended (other than to change interest rates or other variable terms) there are any offers to purchase Notes that have been accepted by the Company that have not been settled, the Company will promptly advise the Agents and Chase whether such offers may be settled and whether copies of the Prospectus as theretofore amended and/or supplemented as in effect at the time of the suspension may be delivered in connection with the settlement of such offers. The Company will have the sole responsibility for such decision and for any arrangements that may be made in the event that the Company determines that such offers may not be settled or that copies of such Prospectus may not be so delivered.

Delivery of Prospectus and
Applicable Pricing
Supplement:

A copy of the most recent Prospectus and the applicable Pricing Supplement, which pursuant to Rule 434 may be delivered separately from the Prospectus, must accompany or precede the earlier of (a) the written confirmation of a sale sent to an investor or other purchaser or his agent and (b) the delivery of Notes to an investor or other purchaser or his agent.

Authenticity of Signatures:

The Agents will have no obligation or liability to the Company or the Trustee in respect of the authenticity of the signature of any officer, employee or agent of the Company or the Trustee on any Note.

Documents Incorporated by

The Company shall supply the Agents with an adequate

Reference: supply of all documents incorporated by reference in the Registration Statement and the Prospectus.

Business Day: "Business Day" means, unless otherwise specified in the applicable Pricing Supplement, any day other than a Saturday or Sunday, or any other day on which banks in The City of New York, are generally required or authorized by law or executive order to close (and, with respect to LIBOR Notes, is also a London Business Day). "London Business Day" means any day on which dealings in deposits in U.S. dollars are transacted in the London interbank market.

PART II: PROCEDURES FOR BOOK-ENTRY NOTES

In connection with the qualification of Book-Entry Notes for eligibility in the book-entry system maintained by DTC, Chase will perform the custodial, document control and administrative functions described below, in accordance with its respective obligations under a Letter of Representations from the Company and Chase to DTC, dated November 19, 1999, and a Medium-Term Note Certificate Agreement, dated December 2, 1988, between Chase and DTC (the "Certificate Agreement"), and its obligations as a participant in DTC, including DTC's Same-Day Funds Settlement System ("SDFS").

Issuance: All Fixed Rate Notes issued as Book-Entry Notes having the same Original Issue Date, interest rate, Stated Maturity and redemption and/or repayment terms (collectively, the "Fixed Rate Terms") will be represented initially by a single Global Note and all Floating Rate Notes issued as Book-Entry Notes having the same Original Issue Date, Base Rate (which may be the Commercial Paper Rate, the Treasury Rate, LIBOR, the CD Rate, the Federal Funds Rate, the Prime Rate, CMT Rate or Eleventh District Cost of Funds Rate or any other rate set forth in the applicable Pricing Supplement by the Company), Initial Interest Rate, Index Maturity, Spread or Spread Multiplier, if any, Minimum Interest Rate, if any, Maximum Interest Rate, if any, Stated Maturity, redemption and/or repayment terms, if any, Initial Interest Reset Date, Interest Reset Date(s) and Interest Determination Date(s) (collectively, the "Floating Rate Terms") will be represented initially by a single Global Note.

For other variable terms with respect to the Fixed Rate Notes and Floating Rate Notes, see the Prospectus and the applicable Pricing Supplement.

Identification:

The Company has arranged with the CUSIP Service Bureau of Standard & Poor's (the "CUSIP Service Bureau") for the reservation of one series of CUSIP numbers, which series consists of approximately 900 CUSIP numbers which have been reserved for and relating to Book-Entry Notes and the Company has delivered to Chase and DTC such list of such CUSIP numbers. The Company will assign CUSIP numbers to Book-Entry Notes as described below under Settlement Procedure B. DTC will notify the CUSIP Service Bureau periodically of the CUSIP numbers that the Company has assigned to Book-Entry Notes. Chase will notify the Company at any time when fewer than 100 of the reserved CUSIP numbers remain unassigned to Book-Entry Notes, and, if it deems necessary, the Company will reserve additional CUSIP numbers for assignment to Book-Entry Notes. Upon obtaining such additional CUSIP numbers, the Company will deliver a list of such additional numbers to Chase and DTC. Book-Entry Notes having an aggregate principal amount in excess of \$400,000,000 and otherwise required to be represented by the same Global Note will instead be represented by two or more Global Notes that shall all be assigned the same CUSIP number.

Registration:

Each Global Note will be registered in the name of Cede & Co., as nominee for DTC, on the register maintained by Chase under the Indenture. The beneficial owner of a Book-Entry Note (i.e., an owner of a beneficial interest in a Global Note) (or one or more indirect participants in DTC designated by such owner) will designate one or more participants in DTC (with respect to such Book-Entry Note, the "Participants") to act as agent for such beneficial owner in connection with the book-entry system maintained by DTC, and DTC will record in book-entry form, in accordance with instructions provided by such Participants, a credit balance with respect to such Book-Entry Note in the account of such Participants. The ownership interest of such beneficial owner in such Book-Entry Note will be recorded through the records of such Participants or through the separate records of

such Participants and one or more indirect participants in DTC.

Transfers:

Transfers of beneficial interests in a Global Note will be accomplished by book entries made by DTC and, in turn, by Participants (and in certain cases, one or more indirect participants in DTC) acting on behalf of beneficial transferors and transferees of such Global Note.

Exchanges:

Chase may deliver to DTC and the CUSIP Service Bureau at any time a written notice specifying (a) the CUSIP numbers of two or more Global Notes outstanding on such date that represent Book-Entry Notes having the same Fixed Rate Terms or Floating Rate Terms, as the case may be (but not the same Original Issue Dates), and for which interest has been paid to the same date; (b) a date, occurring at least 30 days after such written notice is delivered and at least 30 days before the next Interest Payment Date for the related Book-Entry Notes, on which such Global Notes shall be exchanged for a single replacement Global Note; and (c) a new CUSIP number, obtained from the Company, to be assigned to such replacement Global Note. Upon receipt of such a notice, DTC will send to its Participants (including Chase) a written reorganization notice to the effect that such exchange will occur on such date. Prior to the specified exchange date, Chase will deliver to the CUSIP Service Bureau written notice setting forth such exchange date and the new CUSIP number and stating that, as of such exchange date, the CUSIP numbers of the Global Notes to be exchanged will no longer be valid. On the specified exchange date, Chase will exchange such Global Notes for a single Global Note bearing the new CUSIP number and the CUSIP numbers of the exchanged Global Notes will, in accordance with CUSIP Service Bureau procedures, be cancelled and not immediately reassigned. Notwithstanding the foregoing, if the Global Notes to be exchanged exceed \$400,000,000 in aggregate principal amount, one replacement Global Note will be authenticated and issued to represent \$400,000,000 in aggregate principal amount of the exchanged Global Notes and an additional Global Note or Notes will be authenticated and issued to represent any remaining principal amount of such Global Notes (see "Denominations" below).

Denominations:

Book-Entry Notes will be issued in denominations of \$1,000 and integral multiples in excess thereof of \$1,000 unless otherwise set forth in the applicable Prospectus supplement. Global Notes will be denominated in principal amounts not in excess of \$400,000,000. If one or more Book-Entry Notes having an aggregate principal amount in excess of \$400,000,000 would, but for the preceding sentence, be represented by a single Global Note, then one Global Note will be issued to represent \$400,000,000 principal amount of such Book-Entry Note or Notes and an additional Global Note or Notes will be issued to represent any remaining principal amount of such Book-Entry Note or Notes. In such a case, each of the Global Notes representing such Book-Entry Note or Notes shall be assigned the same CUSIP number.

Payments of Principal,
Premium, if any, and Interest:

Payments of Interest Only. Promptly after each Regular Record Date, Chase will deliver to the Company and DTC a written notice specifying by CUSIP number the amount of interest to be paid on each Book-Entry Note on the following Interest Payment Date (other than an Interest Payment Date coinciding with Maturity) and the total of such amounts (to the extent then ascertainable). DTC will confirm the amount payable on each Book-Entry Note on such Interest Payment Date by reference to the daily bond reports published by Standard & Poor's. On such Interest Payment Date, the Company will pay to Chase in immediately available funds, and Chase in turn will pay to DTC, such total amount of interest due (other than at Maturity), at the times and in the manner set forth below under "Manner of Payment."

Notice of Interest Rates. Promptly after each Interest Determination Date for Floating Rate Notes issued as Book-Entry Notes, the Calculation Agent will notify each of Moody's Investors Service, Inc. and Standard & Poor's of the interest rates determined as of such Interest Determination Date.

Payments at Maturity. On or about the first Business Day of each month, Chase will deliver to the Company and DTC a written list of principal, interest (to the extent then ascertainable) and premium, if any, to be paid on each Book-Entry Note maturing or otherwise becoming due in the following month. Chase, the Company and DTC will confirm the amounts of such

principal, premium and interest payments with respect to a Book-Entry Note on or about the fifth Business Day preceding the Maturity of such Book-Entry Note. At such Maturity, the Company will pay to Chase in immediately available funds, and Chase in turn will pay to DTC, the principal amount of such Note, together with interest and premium, if any, due at such Maturity, at the times and in the manner set forth below under "Manner of Payment." Promptly after payment to DTC of the principal, interest and premium, if any, due at the Maturity of such Book-Entry Note, the Trustee will cancel the Global Note representing such Book-Entry Note and deliver it to the Company with an appropriate debit advice. On the first Business Day of each month, the Trustee will deliver to the Company a written statement indicating the total principal amount of outstanding Book-Entry Notes as of the immediately preceding Business Day.

Manner of Payment. The total amount of any principal, premium, if any, and interest due on Book-Entry Notes on any Interest Payment Date or at Maturity shall be paid by the Company to Chase in funds available for use by Chase no later than noon, New York City time, on such date. The Company will make such payment on such Book-Entry Notes by instructing Chase to withdraw funds from an account maintained by the Company at Chase or by making such payment to an account specified by Chase. The Company will confirm such instructions in writing to Chase. As soon as possible thereafter, Chase will pay by separate wire transfer (using Fedwire message entry instructions in a form previously specified by DTC) to an account at the Federal Reserve Bank of New York previously specified by DTC, in funds available for immediate use by DTC, each payment of interest, principal and premium, if any, due on a Book-Entry Note on such date. Thereafter on such date, DTC will pay, in accordance with its SDFS operating procedures then in effect, such amounts in funds available for immediate use to the respective Participants in whose names such Book-Entry Notes are recorded in the book-entry system maintained by DTC. Neither the Company nor Chase shall have any responsibility or liability for the payment by DTC of the principal of, premium, if any, or interest on, the Book-Entry Notes to such

Participants.

Withholding Taxes. The amount of any taxes required under applicable law to be withheld from any interest payment on a Book-Entry Note will be determined and withheld by the Participant, indirect participant in DTC or other Person responsible for forwarding payments and materials directly to the beneficial owner of such Book-Entry Note.

Settlement Procedures:

Settlement Procedures with regard to each Book-Entry Note sold by an Agent, as agent of the Company, or purchased by an Agent, as principal, will be as follows:

- A. The Presenting Agent will advise the Company by telephone, confirmed by facsimile, of the following settlement information:
1. Taxpayer identification number of the purchaser.
 2. Principal amount.
 3. Fixed Rate Notes:
 - (a) interest rate;
 - (b) interest payment dates; and
 - (c) whether such Fixed Rate Note is being issued as an Original Issue Discount Note and, if so, the terms thereof.
 - (d) whether such Fixed Rate Note is being issued as an amortizing note and, if so, the amortization schedule.

Floating Rate Notes:

- (a) base rate;
- (b) initial interest rate;
- (c) spread or spread multiplier, if any;
- (d) interest rate reset dates;
- (e) interest rate reset period;
- (f) interest payment dates;
- (g) interest payment period;
- (h) index maturity;
- (i) calculation agent;
- (j) maximum interest rate, if any;

- (k) minimum interest rate, if any;
 - (l) calculation date;
 - (m) interest determination dates; and
 - (n) whether such Floating Rate Note is being issued as an Original Issue Discount Note and, if so, the terms thereof.
4. price to public of such Book-Entry Note (or whether such Note is being offered at varying prices relating to prevailing market prices at time of resale as determined by the Presenting Agent).
 5. Trade Date.
 6. Settlement Date (Original Issue Date).
 7. Stated Maturity.
 8. Redemption provisions, if any, including: Redemption Commencement Date, Initial Redemption Percentage and Annual Redemption Percentage Reduction.
 9. Optional Repayment Date(s) and repayment provisions, if any.
 10. Net proceeds to the Company.
 11. Presenting Agent's discount or commission (determined in accordance with Section 2(a) of the Agreement).
 12. Name of Presenting Agent (and whether such Note is being sold to the Presenting Agent as principal or to an investor or other purchaser through the Presenting Agent acting as agent for the Company).
 13. Such other information specified with respect to such Note (whether by Addendum or otherwise).
- B. The Company will assign a CUSIP number to the Global Note representing such Book-Entry Note and then advise Chase by facsimile transmission or other electronic transmission of the above settlement information received from the Presenting Agent, such CUSIP number and the name of the Presenting Agent.
 - C. Chase will communicate to DTC and the Presenting Agent through DTC's Participant Terminal System, a pending deposit message

specifying the following settlement information:

1. The information set forth in Settlement Procedure A.
2. Identification numbers of the participant accounts maintained by DTC on behalf of Chase and the Presenting Agent.
3. Identification of the Global Note as a Fixed Rate Note or Floating Rate Note.
4. Initial Interest Payment Date for such Global Note, number of days by which such date succeeds the related record date for DTC purposes (or, in the case of Floating Rate Notes which reset daily or weekly, the date five calendar days preceding the Interest Payment Date) and, if then calculable, the amount of interest payable on such Interest Payment Date (which amount shall have been confirmed by the Trustee).
5. CUSIP number of the Global Note representing such Book-Entry Note.
6. Whether such Global Note represents any other Book-Entry Notes.
7. The Company or Chase will advise the Presenting Agent by telephone of the CUSIP number of the Global Note representing such Book-Entry Note.
8. Whether such Global Note is an amortizing note (by an appropriate notation) in the comments field of DTC's Participant Terminal System.

DTC will arrange for each pending deposit message described above to be transmitted to Standard & Poor's, which will use the information in the message to include certain terms of the related Book-Entry Note in the appropriate daily bond report published by Standard & Poor's.

- D. The Company will complete and deliver to the Trustee a Global Note representing such Book-Entry Note in a form that has been approved by authorized officers of the Company pursuant to the Indenture, the Agents and the Trustee.
- E. The Trustee will authenticate the Global Note representing such Book-Entry Note.
- F. DTC will credit such Book-Entry Note to the

participant account of the Trustee maintained by DTC.

- G. Chase will enter an SDFS deliver order through DTC's Participant Terminal System instructing DTC (i) to debit such Book-Entry Note to Chase's participant account and credit such Book-Entry Note to the participant account of the Presenting Agent maintained by DTC and (ii) to debit the settlement account of the Presenting Agent and credit the settlement account of Chase maintained by DTC, in an amount equal to the price of such Book-Entry Note less such Presenting Agent's discount or commission. Any entry of such a deliver order shall be deemed to constitute a representation and warranty by Chase to DTC that (i) the Global Note representing such Book-Entry Note has been issued and authenticated and (ii) Chase is holding such Global Note pursuant to the Certificate Agreement.
- H. In the case of Book-Entry Notes sold through the Presenting Agent, as agent, the Presenting Agent will enter an SDFS deliver order through DTC's Participant Terminal System instructing DTC (i) to debit such Book-Entry Note to the Presenting Agent's participant account and credit such Book-Entry Note to the participant account of the Participants maintained by DTC and (ii) to debit the settlement accounts of such Participants and credit the settlement account of the Presenting Agent maintained by DTC in an amount equal to the initial public offering price of such Book-Entry Note.
- I. Transfers of funds in accordance with SDFS deliver orders described in Settlement Procedures G and H will be settled in accordance with SDFS operating procedures in effect on the Settlement Date.
- J. Upon receipt of such funds, Chase will credit to an account of the Company maintained at Chase or pay to an account otherwise specified by the Company funds available for immediate use in the amount transferred to Chase in accordance with Settlement Procedure G.
- K. Chase will send a copy of the Global Note by first

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class mail to the Company together with a statement setting forth the total principal amount of Notes of each series that have been issued under the Indenture (whether or not Outstanding) as of the related Settlement Date, the principal amount of Notes Outstanding as of the related Settlement Date after giving effect to such transaction and all other offers to purchase Notes of which the Company has advised Chase but that have not yet been settled.

- L. In the case of Book-Entry Notes sold through the Presenting Agent, as agent, the Presenting Agent will confirm the purchase of such Book-Entry Note to the investor or other purchaser either by transmitting to the Participant with respect to such Book-Entry Note a confirmation order through DTC's Participant Terminal System or by mailing a written confirmation to such investor or other purchaser.

Settlement Procedures
Timetable:

For offers to purchase Book-Entry Notes accepted by the Company, Settlement Procedures "A" through "L" set forth above shall be completed as soon as possible but not later than the respective times (New York City time) set forth below:

Settlement Procedure	Time
A	11:00 a.m. on the trade date or within one hour following the trade
B	12:00 noon on the trade date or within one hour following the trade
C	No later than the close of business on the trade date
D	3:00 p.m. on the Business Day before the Settlement Date
E	9:00 a.m. on Settlement Date
F	10:00 a.m. on Settlement Date
G-H	No later than 2:00 p.m. on Settlement Date
I	4:00 p.m. on Settlement Date
J-L	5:00 p.m. on Settlement Date

If a sale is to be settled more than one Business Day after the trade date, Settlement Procedures A, B, and C may, if necessary, be completed at any time prior to the specified times on the first Business Day after such trade date. In connection with a sale that is to be settled more than one Business Day after the trade date, if the Initial Interest Rate for a Floating Rate Note is not known at the time that Settlement Procedure A is completed, Settlement Procedures B and C shall be completed as soon as such rates have been determined, but no later than noon and 2:00 p.m., New York City time, respectively, on the second Business Day before the Settlement Date. Settlement Procedure I is subject to extension in accordance with any extension of Fedwire closing deadlines and in the other events specified in the SDFS operating procedures in effect on the Settlement Date.

If settlement of a Book-Entry Note is rescheduled or cancelled, Chase will deliver to DTC, through DTC's Participant Terminal System, a cancellation message to such effect by no later than 5:00 p.m., New York City time, on the Business Day immediately preceding the scheduled Settlement Date.

Failure to Settle:

If the Trustee fails to enter an SDFS deliver order with respect to a Book-Entry Note pursuant to Settlement Procedure G, Chase may deliver to DTC, through DTC's Participant Terminal System, as soon as practicable a withdrawal message instructing DTC to debit such Book-Entry Note to the participant account of Chase maintained at DTC. DTC will process the withdrawal message, provided that such participant account contains a principal amount of the Global Note representing such Book-Entry Note that is at least equal to the principal amount to be debited. If withdrawal messages are processed with respect to all the Book-Entry Notes represented by a Global Note, the Trustee will mark such Global Note "cancelled", make appropriate entries in its records and send such cancelled Global Note to the Company. The CUSIP number assigned to such Global Note shall, in accordance with CUSIP Service Bureau procedures, be cancelled and not immediately reassigned. If withdrawal messages are processed with respect to a portion of the Book-Entry Notes represented by a Global Note, Chase will exchange such Global Note for

two Global Notes, one of which shall represent the Book-Entry Notes for which withdrawal messages are processed and shall be cancelled immediately after issuance, and the other of which shall represent the other Book-Entry Notes previously represented by the surrendered Global Note and shall bear the CUSIP number of the surrendered Global Note. In the case of any Book-Entry Note sold through the Presenting Agent, as agent, if the purchase price for any Book-Entry Note is not timely paid to the Participants with respect to such Book-Entry Note by the beneficial purchaser thereof (or a person, including an indirect participant in DTC, acting on behalf of such purchaser), such Participants and, in turn, the related Presenting Agent may enter SDFS deliver orders through DTC's Participant Terminal System reversing the orders entered pursuant to Settlement Procedures G and H, respectively. Thereafter, Chase will deliver the withdrawal message and take the related actions described in the preceding paragraph. If such failure has occurred for any reason other than default by the applicable Presenting Agent to perform its obligations hereunder or under the Agreement, the Company will reimburse such Presenting Agent on an equitable basis for its loss of the use of funds during the period when the funds were credited to the account of the Company.

Notwithstanding the foregoing, upon any failure to settle with respect to a Book-Entry Note, DTC may take any actions in accordance with its SDFS operating procedures then in effect. In the event of a failure to settle with respect to a Book-Entry Note that was to have been represented by a Global Note also representing other Book-Entry Notes, the Trustee will provide, in accordance with Settlement Procedures D and E, for the authentication and issuance of a Global Note representing such remaining Book-Entry Notes and will make appropriate entries in its records.

PART III: PROCEDURES FOR CERTIFICATED NOTES

Denominations:

Certificated Notes will be issued in denominations of \$1,000 and integral multiples of \$1,000 in excess thereof unless otherwise indicated in the applicable Pricing Supplement.

Payments of Principal,
Premium, if any, and Interest:

Upon presentment and delivery of the Certificated Note, Chase upon receipt of immediately available funds from the Company will pay the principal amount of each Certificated Note at Maturity and premium, if any, and the final installment of interest in immediately available funds. All interest payments on a Certificated Note, other than interest due at Maturity, will be made at the Corporate Trust Office; provided, however, that such payment of interest may be made, at the option of the Company by check to the address of the person entitled thereto as such address shall appear in the Security Register. Notwithstanding the foregoing, holders of \$1,000,000 or more in aggregate principal amount of Certificated Notes having the same Interest Payment Dates shall, at the option of the Company, be entitled to receive payments of interest (other than at Maturity) by wire transfer of immediately available funds if appropriate wire transfer instructions and identifying information concerning such holder to be found in the Security Register have been received in writing by Chase by the Regular Record Date (any such wire transfer instructions received by Chase shall remain in effect until revoked by such Holder).

Chase will provide monthly to the Company a list of the principal, premium, if any, and (to the extent then ascertainable) interest to be paid on Certificated Notes maturing in the next succeeding month. Chase will be responsible for withholding taxes on interest paid as required by applicable law, but shall be relieved from any such responsibility if it acts in good faith and in reliance upon an opinion of counsel.

Certificated Notes presented to Chase at Maturity for payment will be cancelled by the Trustee. All cancelled Certificated Notes held by the Trustee shall be disposed of in accordance with its customary procedures, and the Trustee shall furnish to the Company a certificate with respect to such disposition.

Settlement Procedures:

Settlement Procedures with regard to each Certificated Note purchased by an Agent, as principal, or through an Agent, as agent, shall be as follows:

- A. The Presenting Agent will advise the Company by telephone, confirmed by facsimile, of the following settlement information with regard to each Certificated Note:

A-II-2

1. Exact name in which the Certificated Note(s) is (are) to be registered (the "Registered Owner").
2. Exact address or addresses of the Registered Owner for delivery, notices and payments of principal, premium, if any, and interest.
3. Taxpayer identification number of the Registered Owner.
4. Principal amount.
5. Authorized denomination.
6. Fixed Rate Notes:
 - (a) interest rate;
 - (b) interest payment dates; and
 - (c) whether such Fixed Rate Note is being issued as an Original Issue Discount Note, if so, the terms thereof.

Floating Rate Notes:

- (a) base rate;
- (b) initial interest rate;
- (c) spread or spread multiplier, if any;
- (d) interest rate reset dates;
- (e) interest rate reset period;
- (f) interest payment dates;
- (g) interest payment period;
- (h) index maturity;
- (i) calculation agent;
- (j) maximum interest rate, if any;
- (k) minimum interest rate, if any;
- (l) calculation date;
- (m) interest determination dates; and
- (n) whether such Floating Rate Note is being issued as an Original Issue Discount Note and, if so, the terms thereof.

7. Price to public of such Certificated Note (or whether such Note is being offered at varying prices relating to prevailing market prices at time of resale as determined by the Presenting Agent).
 8. Trade Date.
 9. Settlement Date (Original Issue Date).
 10. Stated Maturity.
 11. Net proceeds to the Company.
 12. Presenting Agent's discount or commission (determined in accordance with Section 2(a) of the Agreement).
 13. Redemption provisions, if any, including: Redemption Commencement Date, Initial Redemption Percentage and Annual Redemption Percentage Reduction.
 14. Optional Repayment Date(s) and repayment provisions, if any.
 15. Name of Presenting Agent (and whether such Note is being sold to the Presenting Agent as principal or to an investor or other purchaser through the Presenting Agent acting as agent for the Company).
 16. Such other information specified with respect to such Note (whether by Addendum or otherwise).
- B. After receiving such settlement information from the Presenting Agent, the Company will advise the Trustee of the above settlement information by facsimile transmission confirmed by telephone. The Company will cause the Trustee to issue, authenticate and deliver the Certificated Notes.
- C. Chase will complete the preprinted 4-ply Certificated Note packet containing the following documents in forms approved by the Company, the Presenting Agent and the Trustee consistent with the Indenture, and will make three copies thereof (herein called "Stub 1," "Stub 2" and "Stub 3"):
1. Certificated Note with the Presenting Agent's confirmation, if traded on a principal basis, or the Presenting Agent's customer confirmation, if traded on an agency basis.

2. Stub 1 - for Trustee.
 3. Stub 2 - for Presenting Agent.
 4. Stub 3 - for the Company.
- D. With respect to each trade, Chase will deliver the Certificated Notes and Stub 2 thereof to the Presenting Agent at the following applicable address: If to Bear, Stearns & Co. Inc. to Bear, Stearns & Co. Inc., 245 Park Avenue, 4/th/ Floor, New York, New York 10167, Attention: Medium Term Note Department, if to Chase Securities Inc., to Chase Securities Inc., 55 Water Street, Room 226, Window 17 or 18, New York, New York 10041, Attention: Sal Giallanza and if to Goldman, Sachs & Co. to Goldman, Sachs & Co., 85 Broad Street, New York, New York 10004, Michael Mosely, 6th Floor. The Trustee will keep Stub 1. The Presenting Agent will acknowledge receipt of the Certificated Note through a broker's receipt and will keep Stub.
2. Delivery of the Certificated Note will be made only against such acknowledgment of receipt. Upon determination that the Certificated Note has been authorized, delivered and completed as aforementioned, the Presenting Agent will wire the net proceeds of the Certificated Note after deduction of its applicable discount or commission to the Company pursuant to standard wire instructions given by the Company.
 - E. In the case of Certificated Notes sold through the Presenting Agent, as agent, the Presenting Agent will deliver the Certificated Note (with confirmations), as well as a copy of the Prospectus and the applicable Pricing Supplement or Supplements received from the Trustee to the purchaser against payment in immediately available funds.
 - F. The Trustee will send Stub 3 to the Company.

Settlement Procedures
Timetable:

For offers to purchase Certificated Notes accepted by the Company, Settlement Procedures "A" through "F" set forth above shall be completed as soon as possible following the trade but not later than the respective times (New York City time) set forth below:

Settlement Procedure -----	Time -----
A	11:00 a.m. on the trade date or within one hour following the trade
B	12:00 noon on the trade date or within one hour following the trade
C-D	2:15 p.m. on Settlement Date
E	3:00 p.m. on Settlement Date
F	5:00 p.m. on Settlement Date

Failure to Settle:

In the case of Certificated Notes sold through the Presenting Agent, as agent, in the event that a purchaser of a Certificated Note from the Company either fails to accept delivery of or make payment for a Certificated Note on the Settlement Date, the Presenting Agent will forthwith notify the Trustee and the Company by telephone, confirmed in writing, and return such Certificated Note and related stub to the Trustee.

The Trustee, upon receipt of the Certificated Note and related stub from the Presenting Agent, will immediately advise the Company and the Company will promptly arrange to credit the account of the Presenting Agent in an amount of immediately available funds equal to the amount previously paid by such Presenting Agent in settlement for such Certificated Note. Such credits will be made on the Settlement Date if possible, and in any event not later than the Business Day following the Settlement Date; provided that the Company has received notice on the same day. If such failure has occurred for any reason other than failure by such Presenting Agent to perform its obligations hereunder or under the Agreement, the Company will reimburse such Presenting Agent on an equitable basis for its loss of the use of funds during the period when the funds were credited to the account of the Company. Immediately upon receipt of the Certificated Note in respect of which the failure occurred, the Trustee will cancel and dispose of the Certificated Note (and related stubs) in accordance with its customary procedures, make appropriate entries in its records to reflect the fact that the Certificated Note was never issued, and accordingly notify in writing the Company.

Accountants' Letter

Pursuant to Section 4(j) and Section 6(d), as the case may be, of the Agreement, the Company's independent certified public accountants shall furnish letters to the effect that:

- (i) They are independent certified public accountants with respect to the Company and its subsidiaries within the meaning of the Act and the applicable published rules and regulations thereunder.
- (ii) In their opinion, the consolidated financial statements and financial statement schedules audited by them and incorporated by reference in the Registration Statement or the Prospectus comply as to form in all material respects with the applicable accounting requirements of the Act and the Exchange Act and the related published rules and regulations thereunder.
- (iii) On the basis of limited procedures, not constituting an audit in accordance with generally accepted auditing standards, consisting of a reading of the unaudited financial statements and other information referred to below, a reading of the latest available interim financial statements of the Company and its subsidiaries, inspection of the minute books of the Company and its subsidiaries since the date of the latest audited financial statements included or incorporated by reference in the Prospectus, inquiries of officials of the Company and its subsidiaries responsible for financial and accounting matters and such other inquiries and procedures as may be specified in such letter, nothing came to their attention that caused them to believe that:

(A) the unaudited condensed consolidated statements of income, consolidated balance sheets and consolidated statements of cash flows included or incorporated by reference in the Company's Quarterly Reports on Form 10-Q incorporated by reference in the Prospectus do not comply as to form in all material respects with the applicable accounting requirements of the Act and the Exchange Act as it applies to Form 10-Q and the related published rules and regulations thereunder or that any material modifications should be made for them to be in conformity with generally accepted accounting principles;

(B) any unaudited pro forma consolidated condensed financial statements included or incorporated by reference in the Prospectus do not comply as to form in all material respects with the applicable accounting requirements of the Act and the published rules and regulations thereunder or the pro forma

adjustments have not been properly applied to the historical amounts in the compilation of those statements;

(C) as of the date of the latest available financial statements of the Company and at a subsequent date not more than five business days prior to the date of such letter, there have been any changes in the consolidated capital stock (other than issuances of capital stock under the Company's [Dividend Reinvestment and Stock Purchase Plan, Employee Stock Ownership Plan, Retirement Savings Plan, Stock Option and Incentive Plans] or other similar plans, and the incurrence of capital stock issuance expenses) of the Company or in the preferred stock or other securities of the Company's subsidiaries, or any increase in the consolidated long-term debt of the Company and its subsidiaries or any decreases in consolidated net assets of the Company and its subsidiaries or other items specified by the Agents, or any increases in any items specified by the Agents, in each case as compared with the amounts shown in the latest balance sheet included or incorporated by reference in the Prospectus, except in each case for changes, increases or decreases that the Prospectus discloses have occurred or may occur or that are described in such letter; and

(D) for the period from the date of the latest financial statements included or incorporated by reference in the Prospectus ending as of the date of the latest available financial statements of the Company and at (i) the most recent month end if the date of such letter is 15 or more days following such most recent month end or (ii) the month end immediately preceding the most recent month end if the date of such letter is fewer than 15 days following such most recent month end, there were any decreases in consolidated revenues of the Company, or any increases in any items specified by the Agents, in each case as compared with the comparable period of the preceding year and with any other period of corresponding length specified by the Agents, except in each case for increases or decreases that the Prospectus discloses have occurred or may occur or that are described in such letter;

(iv) In addition to the audit referred to in their report(s) included or incorporated by reference in the Prospectus and the limited procedures, inspection of minute books, inquiries and other procedures referred to in paragraphs (ii) and (iii) above, they have carried out certain specified procedures, not constituting an audit in accordance with generally accepted auditing standards, with respect to certain amounts, percentages and financial information specified by the Agents that are derived from the general accounting records of the Company and its subsidiaries, that appear in the Prospectus (excluding documents incorporated by reference), or in Part II of, or in exhibits and schedules to, the Registration Statement specified by the Agents or in documents incorporated by reference in the Prospectus specified by the Agents, and have compared certain of such amounts, percentages and financial information with the accounting

records of the Company and its subsidiaries and have found them to be in agreement.

All references to the Prospectus in this Annex III shall be deemed to refer to the Prospectus (including the documents incorporated by reference therein) as defined in the Agreement as of the Commencement Date referred to in Section 6(d) thereof and to the Prospectus as amended or supplemented (including the documents incorporated by reference therein) as of the date of the amendment, supplement, incorporation or the Time of Delivery relating to an agreement to purchase Securities as principal requiring the delivery of such letter under Section 4(j) thereof.

A-III-

[LETTERHEAD OF LEGGETT & PLATT, INCORPORATED]

November 30, 2000

Leggett & Platt, Incorporated
No. 1 Leggett Road
Carthage, Missouri 64836

Ladies and Gentlemen:

As General Counsel of Leggett & Platt, Incorporated (the "Company"), I have acted on its behalf in connection with the preparation and filing with the Securities and Exchange Commission of a Registration Statement on Form S-3, which also constitutes Post Effective Amendment No. 4 to Registration Statement No. 333-90443 (the "Registration Statement"), pursuant to the Securities and Exchange Act of 1933, as amended, relating to the proposed sale from time to time by the Company of \$500,000,000 aggregate principal amount of the Company's Debt Securities (the "Debt Securities") pursuant to an Indenture (the "Indenture") entered into between the Company and The Chase Manhattan Bank, as trustee, on November 24, 1999.

In this connection I have examined such documents, including resolutions of the Executive Committee of the Board of Directors of the Company adopted on November 3, 1999 and of the Board of Directors dated November 9, 2000, and have made such other investigations and reviewed such questions of law as I have considered necessary or appropriate for the purposes of the opinion set forth below. In my examination of the foregoing, I have assumed the authenticity of all documents submitted to me as originals, the genuineness of all signatures and the conformity to authentic originals of all documents submitted to me as copies. I have also assumed the legal capacity for all purposes relevant hereto of all natural persons and, with respect to all parties to agreements or instruments relevant hereto other than the Company, that such parties had the requisite power and authority (corporate or otherwise) to execute, deliver and perform such agreements or instruments, that such agreements or instruments have been duly authorized by all requisite action (corporate or otherwise), executed and delivered by such parties and that such agreements or instruments are the valid, binding and enforceable obligations of such parties. As to questions of fact material to my opinions, I have relied upon certificates or statements of officers and other representatives of the Company and of public officials and authorities. I have assumed without investigation that any certificates or statements on which I have relied that were given or dated earlier than the date of this opinion letter continued to remain accurate, insofar as relevant to such opinion, from such earlier date through and including the date of this letter. Capitalized terms used and not defined herein shall have the meanings assigned to them in the Indenture included as Exhibit 4.1 to the Registration Statement.

Based on the foregoing, I am of the opinion that when the specific terms of series of Debt Securities have been specified in a Supplemental Indenture or Board Resolution pursuant to the

Indenture, such series of Debt Securities will have been duly authorized by all requisite corporate action and, when executed and authenticated as specified in the Indenture and delivered against payment thereof in the manner described in the Registration Statement, will constitute valid and binding obligations of the Company, enforceable in accordance with the terms of such series.

The opinion set forth above is subject to the following qualifications and exceptions:

- (a) The opinion is subject to the effect of any applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws now or hereafter in effect relating to creditors' rights generally.
- (b) The opinion is subject to the effect of general principles of equity, including (without limitation) concepts of materiality, reasonableness, good faith and fair dealing and other similar doctrines affecting the enforceability of agreements generally (regardless of whether considered in a proceeding at law or in equity).
- (c) In rendering the opinion, I have assumed that, at the time of the authentication and delivery of a series of Debt Securities, there will not have occurred any change in the law affecting the authorization, execution, delivery, validity or enforceability of the Debt Securities, the Registration Statement will have been declared effective and will continue to be effective, none of the particular terms of a series of Debt securities will violate any applicable law and neither the issuance and the sale thereof nor the compliance by the Company the terms thereof will result in a violation of any agreement or instrument then binding upon the Company or any other of any court or governmental body having jurisdiction over the Company.
- (d) As of the date of this opinion, a judgment for money in an action based on a Debt Security denominated in a foreign currency or a composite currency in a federal or State court in the United States ordinarily would be enforced in the United States only in United States dollars. The date used to determine the rate of conversion into United States dollars of the foreign currency or composite currency in which a particular Debt Security is denominated will depend upon various factors, including which court renders the judgment.

My opinions expressed above are limited to the laws of the State of Missouri and the federal laws of the United States of America.

I hereby consent to the use of my name in the Registration Statement and in the related Prospectus and to the use of this Opinion as Exhibit 5.1 to the Registration Statement.

Very truly yours,

LEGGETT & PLATT, INCORPORATED

/s/ ERNEST C. JETT

Ernest C. Jett
Vice President, General Counsel and Secretary

[LETTERHEAD OF BRYAN CAVE LLP]

November 30, 2000

Leggett & Platt, Incorporated
No. 1 Leggett Road
Carthage, Missouri 64836

Ladies and Gentlemen:

We have acted as special counsel to Leggett & Platt, Incorporated, a Missouri corporation (the "Company"), in connection with the filing of a Registration Statement on Form S-3, which also constitutes Post Effective Amendment No. 4 to Registration Statement No. 333-90443 (the "Registration Statement"), pursuant to the Securities Act of 1933. The Registration Statement, including the related Prospectus Supplement, provides the Company may offer from time to time its Medium-Term Notes. Except as otherwise indicated herein, all capitalized terms used in this letter have the same meaning assigned to them in the Registration Statement.

In rendering our opinion, we have examined and relied upon without independent investigation as to matters of fact the Registration Statement and such other documents, certificates and instruments as we have considered relevant for purposes of this opinion. We have assumed without independent verification that the Registration Statement is accurate and complete in all material respects, and our opinion is conditioned expressly on, among other things, the accuracy as of the date hereof, and the continuing accuracy, of all of such facts, information, covenants, statements and representations through and as of the date of consummation of the filing. Any material changes in the facts referred to, set forth or assumed herein or in the Registration Statement may affect the conclusions stated herein.

In rendering our opinion, we have considered the applicable provisions of the Internal Revenue Code of 1986, as amended (the "Code"), Treasury Regulations promulgated thereunder (the "Regulations"), pertinent judicial decisions, rulings of the Internal Revenue Service and such other authorities as we have considered relevant. It should be noted that such laws, Code, Regulations, judicial decisions and administrative interpretations are subject to change at any time and, in some circumstances, with retroactive effect. A material change in any of the authorities upon which our opinion is based could affect our conclusions herein.

Based solely upon the foregoing and in reliance thereon and subject to the exceptions, limitations and qualifications stated herein, we confirm that the statements contained in the Prospectus Supplement under the caption "United States Federal income tax consequences" insofar as such statements constitute matters of law or legal conclusions, as qualified therein, are our opinion and that such statements fairly describe the material Federal income tax consequences of the offering of the Medium-Term Notes and are true, correct and complete in all material respects.

Except as expressly set forth above, we express no other opinion. We consent to the reference to this firm in the Prospectus Supplement under the caption "United States Federal income tax consequences" and to the filing of this opinion as an exhibit to the Prospectus Supplement. In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act of 1933 or the rules and regulations of the Securities and Exchange Commission.

Very truly yours,

/s/ BRYAN CAVE LLP

Bryan Cave LLP

EXHIBIT 12

LEGGETT AND PLATT, INCORPORATED AND SUBSIDIARIES
 COMPUTATION OF RATIO OF EARNINGS TO FIXED CHARGES
 (Amounts in millions of dollars)

	Nine Months Ended 9/30/00	1999	1998	Twelve Months Ended December 31,		1995
				1997	1996	

Earnings						
Income from continuing operations before income tax	\$ 347.1	\$462.6	\$395.6	\$333.3	\$249.7	\$220.6
Interest expense (excluding amount capitalized)	49.4	43.0	38.5	31.8	30.0	30.4
Portion of rental expense under operating leases representative of an interest factor	7.1	8.2	6.7	6.1	5.5	5.1

Total earnings	\$ 403.6	\$513.8	\$440.8	\$371.2	\$285.2	\$256.1
=====						
Fixed charges						
Interest expense (including amount capitalized)	\$ 50.2	\$ 44.0	\$ 39.2	\$ 32.7	\$ 31.0	\$ 31.4
Portion of rental expense under operating leases representative of an interest factor	7.1	8.2	6.7	6.1	5.5	5.1

Total fixed charges	\$ 57.3	\$ 52.2	\$ 45.9	\$ 38.8	\$ 36.5	\$ 36.5
=====						
Ratio of earnings to fixed charges	7.0	9.8	9.6	9.6	7.8	7.0
=====						

Earnings consist principally of income from continuing operations before income taxes, plus fixed charges. Fixed charges consist principally of interest costs.

Consent of Independent Accountants

We hereby consent to the incorporation by reference in this Registration Statement on Form S-3 of our report dated February 2, 2000, relating to the financial statements and financial statement schedule, which appears in Leggett & Platt, Incorporated's Annual Report on Form 10-K for the year ended December 31, 1999. We also consent to the references to us under the headings "Experts" in such Registration Statement.

/s/ PRICEWATERHOUSECOOPERS LLP

PricewaterhouseCoopers LLP
St. Louis, Missouri

December 1, 2000

SECURITIES AND EXCHANGE COMMISSION
Washington, D. C. 20549

FORM T-1

STATEMENT OF ELIGIBILITY
UNDER THE TRUST INDENTURE ACT OF 1939 OF
A CORPORATION DESIGNATED TO ACT AS TRUSTEE

CHECK IF AN APPLICATION TO DETERMINE ELIGIBILITY OF
A TRUSTEE PURSUANT TO SECTION 305(b)(2)

THE CHASE MANHATTAN BANK
(Exact name of trustee as specified in its charter)

New York
(State of incorporation
if not a national bank)

13-4994650
(I.R.S. employer
identification No.)

270 Park Avenue
New York, New York
(Address of principal executive offices)

10017
(Zip Code)

William H. McDavid
General Counsel
270 Park Avenue
New York, New York 10017
Tel: (212) 270-2611
(Name, address and telephone number of agent for service)

Leggett & Platt, Incorporated
(Exact name of obligor as specified in its charter)

Missouri
(State or other jurisdiction of
incorporation or organization)

44-0324630
(I.R.S. employer
identification No.)

No. 1 Leggett Road
Carthage, Missouri
(Address of principal executive offices)

64836
(Zip Code)

Debt Securities
(Title of the indenture securities)

GENERAL

Item 1. General Information.

Furnish the following information as to the trustee:

(a) Name and address of each examining or supervising authority to which it is subject.

New York State Banking Department, State House, Albany, New York 12110.

Board of Governors of the Federal Reserve System, Washington, D.C., 20551

Federal Reserve Bank of New York, District No. 2, 33 Liberty Street, New York, N.Y.

Federal Deposit Insurance Corporation, Washington, D.C., 20429.

(b) Whether it is authorized to exercise corporate trust powers.

Yes.

Item 2. Affiliations with the Obligor.

If the obligor is an affiliate of the trustee, describe each such affiliation.

None.

Item 16. List of Exhibits

List below all exhibits filed as a part of this Statement of Eligibility.

1. A copy of the Articles of Association of the Trustee as now in effect, including the Organization Certificate and the Certificates of Amendment dated February 17, 1969, August 31, 1977, December 31, 1980, September 9, 1982, February 28, 1985, December 2, 1991 and July 10, 1996 (see Exhibit 1 to Form T-1 filed in connection with Registration Statement No. 333-06249, which is incorporated by reference).

2. A copy of the Certificate of Authority of the Trustee to Commence Business (see Exhibit 2 to Form T-1 filed in connection with Registration Statement No. 33-50010, which is incorporated by reference. On July 14, 1996, in connection with the merger of Chemical Bank and The Chase Manhattan Bank (National Association), Chemical Bank, the surviving corporation, was renamed The Chase Manhattan Bank).

3. None, authorization to exercise corporate trust powers being contained in the documents identified above as Exhibits 1 and 2.

4. A copy of the existing By-Laws of the Trustee (see Exhibit 4 to Form T-1 filed in connection with Registration Statement No. 333-06249, which is incorporated by reference).

5. Not applicable.

6. The consent of the Trustee required by Section 321(b) of the Act (see Exhibit 6 to Form T-1 filed in connection with Registration Statement No. 33-50010, which is incorporated by reference. On July 14, 1996, in connection with the merger of Chemical Bank and The Chase Manhattan Bank (National Association), Chemical Bank, the surviving corporation, was renamed The Chase Manhattan Bank).

7. A copy of the latest report of condition of the Trustee, published pursuant to law or the requirements of its supervising or examining authority.

8. Not applicable.

9. Not applicable.

SIGNATURE

Pursuant to the requirements of the Trust Indenture Act of 1939 the Trustee, The Chase Manhattan Bank, a corporation organized and existing under the laws of the State of New York, has duly caused this statement of eligibility to be signed on its behalf by the undersigned, thereunto duly authorized, all in the City of New York and State of New York, on the 30th day of October, 2000.

THE CHASE MANHATTAN BANK

By /s/ Guy Marzella

Guy Marzella
Assistant Vice President

Exhibit 7 to Form T-1

Bank Call Notice

RESERVE DISTRICT NO. 2
CONSOLIDATED REPORT OF CONDITION OF

The Chase Manhattan Bank
of 270 Park Avenue, New York, New York 10017
and Foreign and Domestic Subsidiaries,
a member of the Federal Reserve System,

at the close of business June 30, 2000, in
accordance with a call made by the Federal Reserve Bank of this
District pursuant to the provisions of the Federal Reserve Act.

ASSETS	Dollar Amounts in Millions
Cash and balances due from depository institutions:	
Noninterest-bearing balances and currency and coin.....	\$ 15,412
Interest-bearing balances.....	4,593
Securities:.....	
Held to maturity securities.....	613
Available for sale securities.....	57,372
Federal funds sold and securities purchased under agreements to resell.....	29,490
Loans and lease financing receivables:	
Loans and leases, net of unearned income.....	\$142,368
Less: Allowance for loan and lease losses.....	2,227
Less: Allocated transfer risk reserve.....	0

Loans and leases, net of unearned income, allowance, and reserve.....	140,141
Trading Assets.....	48,079
Premises and fixed assets (including capitalized leases).....	3,447
Other real estate owned.....	27
Investments in unconsolidated subsidiaries and associated companies.....	259
Customers' liability to this bank on acceptances outstanding.....	676
Intangible assets.....	3,994
Other assets.....	16,373

TOTAL ASSETS.....	\$320,476 =====

LIABILITIES

Deposits	
In domestic offices.....	\$103,433
Noninterest-bearing.....	\$ 42,054
Interest-bearing.....	61,379
In foreign offices, Edge and Agreement subsidiaries and IBF's.....	92,486
Noninterest-bearing	\$ 5,683
Interest-bearing.....	86,803
Federal funds purchased and securities sold under agree- ments to repurchase.....	49,016
Demand notes issued to the U.S. Treasury.....	750
Trading liabilities.....	32,878
Other borrowed money (includes mortgage indebtedness and obligations under capitalized leases):	
With a remaining maturity of one year or less.....	4,298
With a remaining maturity of more than one year through three years.....	0
With a remaining maturity of more than three years....	97
Bank's liability on acceptances executed and outstanding.....	676
Subordinated notes and debentures.....	5,430
Other liabilities.....	12,129
TOTAL LIABILITIES.....	301,193

EQUITY CAPITAL

Perpetual preferred stock and related surplus.....	0
Common stock.....	1,211
Surplus (exclude all surplus related to preferred stock)....	11,066
Undivided profits and capital reserves.....	8,165
Net unrealized holding gains (losses) on available-for-sale securities.....	(1,175)
Accumulated net gains (losses) on cash flow hedges.....	0
Cumulative foreign currency translation adjustments.....	16
TOTAL EQUITY CAPITAL.....	19,283

TOTAL LIABILITIES AND EQUITY CAPITAL.....	\$320,476
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I, Joseph L. Sclafani, E.V.P. & Controller of the above-named bank, do hereby declare that this Report of Condition has been prepared in conformance with the instructions issued by the appropriate Federal regulatory authority and is true to the best of my knowledge and belief.

JOSEPH L. SCLAFANI

We, the undersigned directors, attest to the correctness of the Report of Condition (including the supporting schedules) for this report date and declare that it has been examined by us, and to the best of our knowledge and belief has been prepared in conformance with the in-structions issued by the appropriate Federal regulatory authority and is true and correct.

WILLIAM B. HARRISON, JR.)	
JOHN R. STAFFORD)	DIRECTORS
M. ANTHONY BURNS)	