Form 10-Q

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

(X) QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15 (d)
OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended March 31, 1999

OR

( ) TRANSITION REPORT PURSUANT TO SECTION 13 OR 15 (d)
OF THE SECURITIES EXCHANGE ACT OF 1934

for the transition period from ------- to -------

For Quarter Ended	Commission File Number
March 31, 1999	1-7845

LEGGETT & PLATT, INCORPORATED

(Exact name of registrant as specified in its charter)

Missouri	44-0324630
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

No. 1 Leggett Road Carthage, Missouri	64836
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code (417) 358-8131

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities and Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes X No

Common stock outstanding as of May 1, 1999: 196,419,043

PART I. FINANCIAL INFORMATION
LEGGETT & PLATT, INCORPORATED AND SUBSIDIARIES
ITEM 1. FINANCIAL STATEMENTS
CONSOLIDATED CONDENSED BALANCE SHEETS
(Unaudited)

(Amounts in millions)	March 31, 1999	December 31, 1998
CURRENT ASSETS		
Cash and cash equivalents	$ 23.3	$ 83.5
Accounts and notes receivable	575.8	516.6
Allowance for doubtful accounts	(15.7)	(13.5)
Inventories	487.8	486.2
Other current assets	65.2	64.3
Total current assets	1,136.4	1,137.1
PROPERTY, PLANT & EQUIPMENT, NET	833.3	820.4
OTHER ASSETS		
Excess cost of purchased companies over net assets acquired, less accumulated amortization of $54.4 in 1999 and $50.8 in 1998	518.7	498.9
Other intangibles, less accumulated amortization of $26.5 in 1999 and $25.3 in 1998	29.8	29.7
Sundry	49.8	49.2
Total other assets	598.3	577.8
TOTAL ASSETS	$2,568.0	$2,535.3
CURRENT LIABILITIES		
Accounts and notes payable	$ 136.3	$ 134.8
Accrued expenses	180.8	168.8

Other current liabilities	61.7	97.8
Total current liabilities	378.8	401.4
LONG-TERM DEBT	574.0	574.1
OTHER LIABILITIES	51.0	48.1
DEFERRED INCOME TAXES	78.3	74.9
SHAREHOLDERS' EQUITY		
Common stock	2.0	2.0
Additional contributed capital	406.8	396.1
Retained earnings	1,107.1	1,058.7
Accumulated other comprehensive income	(17.6)	(18.2)
Treasury stock	(12.4)	(1.8)
Total shareholders' equity	1,485.9	1,436.8
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	$2,568.0	$2,535.3

Items excluded are either not applicable or de minimis in amount and, therefore, are not shown separately.

See accompanying notes to consolidated condensed financial statements.

LEGGETT & PLATT, INCORPORATED AND SUBSIDIARIES
CONSOLIDATED CONDENSED STATEMENTS OF EARNINGS
(Unaudited)

(Amounts in millions, except per share data)

	Three Months Ended March 31,	
	1999	1998
Net sales	$887.6	$793.2
Cost of goods sold	655.2	590.9
Gross profit	232.4	202.3
Selling, distribution and administrative expenses	112.7	98.6
Other deductions (income), net	6.1	4.1
Earnings before interest and income taxes	113.6	99.6
Interest expense	9.4	8.8
Interest income	.9	1.9
Earnings before income taxes	105.1	92.7
Income taxes	39.0	34.8
NET EARNINGS	$ 66.1	$ 57.9
Earnings Per Share		
Basic	$ .33	$ .29
Diluted	$ .33	$ .29
Cash Dividends Declared Per Share	$ .09	$ .075
Average Shares Outstanding		
Basic	199.1	196.3
Diluted	201.4	199.7

See accompanying notes to consolidated condensed financial statements.

LEGGETT & PLATT, INCORPORATED AND SUBSIDIARIES
CONSOLIDATED CONDENSED STATEMENTS OF CASH FLOWS
(Unaudited)

(Amounts in millions)	Three Months Ended March 31, 1999	Three Months Ended March 31, 1998
OPERATING ACTIVITIES		
Net Earnings	$ 66.1	$ 57.9
Adjustments to reconcile net earnings to net cash provided by operating activities		
Depreciation	31.4	25.0
Amortization	5.6	5.1
Other	4.6	2.1
Other changes, net of effects from purchases of companies		
Increase in accounts receivable, net	(52.1)	(50.9)
Decrease (increase) in inventories	4.9	(20.2)
Increase in other current assets	(.8)	(3.0)
Increase in current liabilities	4.9	14.2
NET CASH PROVIDED BY OPERATING ACTIVITIES	64.6	30.2
INVESTING ACTIVITIES		
Additions to property, plant and equipment	(37.3)	(36.5)
Purchases of companies, net of cash acquired	(27.1)	(52.2)
Other	(2.4)	2.9
NET CASH USED FOR INVESTING ACTIVITIES	(66.8)	(85.8)
FINANCING ACTIVITIES		
Additions to debt	5.2	128.8
Payments on debt	(6.1)	(41.8)
Dividends paid	(33.3)	(28.1)
Issuances of common stock	.7	1.5
Purchases of common stock	(26.2)	(2.2)
Other	1.7	(.4)
NET CASH (USED FOR) PROVIDED BY FINANCING ACTIVITIES	(58.0)	57.8
(DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	(60.2)	2.2
CASH AND CASH EQUIVALENTS - January 1,	83.5	7.7
CASH AND CASH EQUIVALENTS - March 31,	$ 23.3	$ 9.9

See accompanying notes to consolidated condensed financial statements.

LEGGETT & PLATT, INCORPORATED AND SUBSIDIARIES
NOTES TO CONSOLIDATED CONDENSED FINANCIAL STATEMENTS
(Unaudited)

(Amounts in millions)

1. STATEMENT

In the opinion of management, the accompanying consolidated condensed financial statements contain all adjustments necessary for a fair statement of results of operations and financial position of Leggett & Platt, Incorporated and Consolidated Subsidiaries (the "Company").

2. INVENTORIES

Inventories, using principally the Last-In, First-Out (LIFO) cost method, comprised the following:

	March 31, 1999	December 31, 1998
At First-In, First-Out (FIFO) cost		
Finished goods	$ 257.5	$ 251.7
Work in process	61.0	56.2
Raw materials	176.3	185.5
	494.8	493.4
Excess of FIFO cost over LIFO cost	7.0	7.2
	$ 487.8	$ 486.2

3. PROPERTY, PLANT & EQUIPMENT

Property, plant and equipment comprised the following:

	March 31, 1999	December 31, 1998
Property, plant and equipment, at cost	$1,474.8	$1,435.0
Less accumulated depreciation	641.5	614.6
	$ 833.3	$ 820.4

4. COMPREHENSIVE INCOME

In accordance with the provisions of Financial Accounting Standard No. 130, the Company has elected to report comprehensive income in its Statement of Changes in Shareholders' Equity. For the three months ending March 31, 1999 and 1998, comprehensive income was $66.7 and $57.9, respectively.

5. EARNINGS PER SHARE

Basic and diluted earnings per share were calculated as follows:

	Three Months Ended March 31,	
	1999	1998
Basic		
Weighted average shares outstanding, including shares issuable for little or no cash	199.1	196.3
Net earnings	$ 66.1	$ 57.9
Earnings per share - basic	$ .33	$ .29
Diluted		
Weighted average shares outstanding, including shares issuable for little or no cash	199.1	196.3
Additional dilutive shares principally from the assumed exercise of outstanding stock options	2.3	3.4
	201.4	199.7
Net earnings	$ 66.1	$ 57.9
Earnings per share - diluted	$ .33	$ .29

6. CONTINGENCIES

The Company is involved in various legal proceedings including matters which involve claims against the Company under employment, intellectual property, environmental and other laws. One of the Company's subsidiaries is involved in an unfair labor complaint filed by the National Labor Relations Board prior to the Company's acquisition of the subsidiary. An administrative decision has been rendered against the subsidiary, which has been upheld by the courts. The Company is currently pursuing actions to resolve this matter.

When it appears probable in management's judgement that the Company will incur monetary damages or other costs in connection with claims and proceedings, and the costs can be reasonably estimated, appropriate liabilities are recorded in the financial statements and charges are made against earnings. No claim or proceeding has resulted in a material charge against earnings, nor are the total liabilities recorded material to the Company's financial position. While the results of any ultimate resolution cannot be predicted, management believes the possibility of a material adverse effect on the Company's consolidated financial position, results of operations and cash flows from claims and proceedings is remote.

7. SEGMENT INFORMATION

Reportable segments are primarily based upon Leggett's management and organizational structure. This structure is generally focused on broad end-user markets for the Company's diversified products. Residential Furnishings derives its revenues from bedding, furniture, and other furnishings components and related consumer products. Commercial Furnishings derives its revenues from retail store fixtures, displays, storage, material handling systems, and office and institutional furnishings components. Aluminum Products revenues are derived from die castings, custom tooling, secondary machining and coating, and smelting of aluminum ingot. Industrial Materials derives its revenues from drawn steel wire, specialty wire products and welded steel tubing sold to trade customers as well as other Leggett segments. Specialized Products is a combination of non-reportable segments which derive their revenues from machinery and manufacturing equipment, automotive seating suspension and lumbar supports, and control cable systems.

Summaries of segment results for the three months ended March 31, 1999 and 1998 are shown in the following table:

	External Sales	Inter-Segment Sales	Total Sales	EBIT
1999				
Residential Furnishings	$475.4	$2.9	$478.3	$52.7
Commercial Furnishings	160.0	.8	160.8	25.6
Aluminum Products	137.6	.3	137.9	12.1
Industrial Materials	66.0	55.1	121.1	17.1
Specialized Products	48.6	9.7	58.3	8.3
Intersegment eliminations	-	-	-	(2.4)
Adjustment to LIFO method	-	-	-	.2
	$887.6	$68.8	$956.4	$113.6
1998				
Residential Furnishings	$430.3	$2.5	$432.8	$50.0
Commercial Furnishings	131.4	.3	131.7	21.2
Aluminum Products	136.8	-	136.8	11.6
Industrial Materials	61.8	50.0	111.8	11.7
Specialized Products	32.9	13.2	46.1	5.0
Intersegment eliminations	-	-	-	(.7)
Adjustment to LIFO method	-	-	-	.8
	$793.2	$66.0	$859.2	$99.6

7. SEGMENT INFORMATION - CONTINUED

Asset information for the Company's segments at March 31, 1999 and December 31, 1998 is shown in the following table:

	March 31, 1999	December 31, 1998
Assets		
Residential Furnishings	$1,030.2	$983.1
Commercial Furnishings	479.5	469.8
Aluminum Products	424.9	404.4
Industrial Materials	196.1	204.5
Specialized Products	201.1	176.7
Unallocated assets	184.0	285.9
Adjustment to period-end vs. average assets	52.2	10.9
	$2,568.0	$2,535.3

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Capital Resources and Liquidity

The Company's total capitalization at March 31, 1999 and December 31, 1998 is shown in the table below. Also, the table shows the amount of unused committed credit available through the Company's revolving bank credit agreements and the amount of cash and cash equivalents.

(Dollar amounts in millions)	March 31, 1999	December 31, 1998
Long-term debt outstanding:		
Scheduled maturities	$ 574.0	$ 574.1
Average interest rates	6.6%	6.6%
Average maturities in years	6.0	6.2
Deferred income taxes and other liabilities	129.3	123.0
Shareholders' equity	1,485.9	1,436.8
Total capitalization	$2,189.2	$2,133.9
Unused committed credit	$ 300.0	$ 300.0
Cash and cash equivalents	$ 23.3	$ 83.5

The Company's internal investments to modernize and expand manufacturing capacity were $37.3 million in the first quarter of 1999. The Company also invested $27.1 million (net of cash acquired) and issued 846,136 shares of common stock to acquire three businesses in transactions accounted for as purchases. In addition, the Company repurchased approximately 1.3 million shares of its common stock on the open market for $26.2 million cash, primarily to replace shares issued in purchase acquisitions and employee benefit plans. Cash provided by operating activities and temporary cash equivalent investments provided funds required for these investments. The Company may also buy shares issued in the future for acquisitions accounted for as purchases, or for use in benefit plans.

Working capital at March 31, 1999 was $757.6 million, up from $735.7 million at year-end. Total current assets were approximately the same at quarter-end and year-end, as increases in accounts and notes receivable were offset by reduced cash and cash equivalents. Total current liabilities decreased $22.6 million due to a decrease in accrued liabilities.

In addition to unused committed credit, the Company has the availability of short-term uncommitted credit from several banks. However, there was no short-term bank debt outstanding on March 31, 1999, or at the end of 1998. Given this strong financial position and the continuing strong coverage of interest expense, the Company has substantial capital resources and flexibility for projected internal cash needs and additional acquisitions consistent with management's goals and objectives.

Results of Operations

Discussion of Consolidated Results

The Company had record sales and earnings in the first quarter of 1999. Sales increased to $887.6 million (up 11.9%), net earnings increased to $66.1 million (up 14.2%), and earnings per diluted share increased to $.33 (up 13.8%) all compared with 1998 first quarter records.

Approximately two-thirds of the year-to-year sales growth was attributable to acquisitions. Internal growth in unit volume was approximately 6%. When coupled with reduced selling prices of approximately 2%, sales for the quarter grew 4% internally, in line with the Company's internal growth rate for the full year 1998. Residential Furnishings accounted for 47.8% of the 1999 increase in consolidated sales, and Commercial Furnishings accounted for 30.3% of the 1999 increase. Reduced selling prices were concentrated in Residential Furnishings, Aluminum Products and Industrial Materials.

The following table shows various measures of earnings as a percentage of sales for the first quarter in both of the last two years. It also shows the effective income tax rate and the coverage of interest expense by pre-tax earnings plus interest.

	Quarter Ended March 31, 1999	Quarter Ended March 31, 1998
Gross profit margin	26.2%	25.5%
EBIT (earnings before interest and taxes) margin	12.8	12.6
Net profit margin	7.4	7.3
Effective income tax rate	37.1	37.5
Interest coverage ratio	12.2x	11.5x

The improvement in gross profit margin reflected continued increases in production efficiencies on higher volume, lower material and other costs, and generally better manufacturing overhead absorption. The EBIT margin also increased due to these factors, offset in part primarily by higher total selling, distribution and administrative expenses as a percentage of sales.

Discussion of Segment Results

A description of the products included in each segment, segment sales, segment EBIT and other segment data appear in Note 7 of the Notes to Consolidated Condensed Financial Statements. Following is a comparison of EBIT margins (Segment EBIT divided by Total Segment Sales):

	Quarter Ended March 31, 1999	Quarter Ended March 31, 1998
Residential Furnishings	11.0%	11.6%
Commercial Furnishings	15.9	16.1
Aluminum Products	8.8	8.5
Industrial Materials	14.1	10.5
Specialized Products	14.2	10.8

Residential Furnishings sales increased 10.5% in the first quarter, with nearly equal year-to-year internal and acquisition growth. EBIT increased 5.4% and EBIT margin was slightly lower, as increased volume and efficiencies in many operations were offset in part by temporary inefficiencies primarily in a major plant producing furniture components.

Commercial Furnishings sales were up 22.1%, with just over two-thirds of the growth attributable to acquisitions. EBIT increased 20.8% and EBIT margin was slightly lower, as improved manufacturing efficiencies were reduced by costs to consolidate commercial fixture facilities and somewhat lower volume in operations producing office and institutional furniture components.

Aluminum Products sales increased almost 1%, with acquisition growth of approximately 4%. The modest sales improvement reflects a major die casting customer's restructuring and inventory reduction, and the Company's reduced production in aluminum smelting facilities. EBIT increased 4.3%, reflecting a slight increase in EBIT margin due to improved efficiencies in die casting operations and acquisitions.

Industrial Materials sales increased 8.3%, with just over three-quarters of the growth accounted for by acquisitions. EBIT increased 46.2% and EBIT margin recovered due primarily to reduced costs for raw materials and efficiencies gained on higher production volume.

Specialized Products sales increased 26.5%, with about one-third of the growth attributable to acquisitions. EBIT increased 66.0% and EBIT margin improved as machinery and automotive operations both increased sales and efficiencies.

Year 2000 Readiness Disclosure

The "Year 2000" issue refers to older computer programs that used only two digits to represent the year, rather than four digits. As a result, these older computer programs may not process information or otherwise function properly when using the year "2000", since that year will be indistinguishable from the year "1900". These computer programs are found in information processing applications and in timing devices for certain machinery and equipment.

To monitor Year 2000 issues, the Company implemented a Corporate level Year 2000 Steering Committee (the Steering Committee). The Steering Committee meets regularly to review the Company's progress, and to consider other actions that may be necessary for Year 2000 issues.

In addition, the Company has engaged a large, reputable consulting firm to perform certain procedures to review the Company's planning, implementation and readiness for the Year 2000 issues at certain major locations. The results of the consulting firm's preliminary and follow-up studies have been reviewed with the Company's Audit Committee of the Board of Directors. The Company has responded, or is in the process of responding, to issues raised by the consulting firm's studies.

The Company recognized the Year 2000 issue several years ago, and has been working since to correct this problem in its computer systems. The majority of the Company's information processing is centralized at its Corporate Offices. All of these critical central systems have been converted to Year 2000 compliant software, and individual system testing is substantially complete.

Many of the Company's international and certain domestic operations do not use some or any of the Corporate Offices' centralized systems. All of these non-central system locations have active projects underway to convert their systems to Year 2000 compliant software in 1999. Also, adequate testing of these non-central system conversions is expected to be completed by year-end.

In total, combining both central system and non-central system locations, management estimates that the Year 2000 systems conversion effort is 85% complete as of March 31, 1999.

All locations of the Company have been instructed to review their facilities for Year 2000 issues. Potential internal and third party risks were identified for the operating locations to consider. Inventories of computer equipment, communications with key suppliers, correspondence with customers, obtaining machinery and equipment compliance certificates and other facility testing related to Year 2000 issues are in various stages of completion at the Company's approximately 300 locations around the world. These efforts are expected to be complete at all significant locations prior to the year 2000.

Since the Company has been working on Year 2000 issues for several years, the costs of mitigating these issues, which costs have not been material in the past, were expensed in ongoing operations. No material costs are expected from the remaining Year 2000 compliance efforts. Costs of all the Company's system conversion and implementation efforts, which include those efforts related to the Year 2000 issue, were less than $6 million in 1998. The overall magnitude of these ongoing system conversion and implementation costs is not expected to be significantly different for 1999. It is not practical to segregate past or anticipated capital expenditures between Year 2000 compliance and expenditures which occur normally to keep operations technologically competitive. However, management believes that past or expected future capital requirements related to Year 2000 compliance issues are not significant to its operations.

The Company manufactures a broad line of products in over 150 major manufacturing sites around the world. Raw materials and critical outside services are generally available from numerous supply sources including, in some cases, the Company's own vertically integrated operations. The Company's revenues are not dependent upon any single customer or any few customers. Therefore, the impact to the Company of any individual operating location or third-party risk involving Year 2000 is relatively small. It is reasonable to assume that the Company will experience a few, hopefully isolated, disturbances to its operations early in the year 2000. While reasonable actions have been taken, and will continue to be taken in the future, to mitigate such disruption, the magnitude of all Year 2000 disturbances cannot be predicted. In addition, any widespread Year 2000 failures, particularly in North America, in industries such as financial services, communications, transportation and electrical or other utilities could significantly and adversely impact the Company's operations.

Efforts to date have been concentrated on mitigating Year 2000 disturbances. The Steering Committee plans in 1999 to discuss and evaluate the reasonable potential risks, and determine the extent of contingency planning and resources that are appropriate. Any such contingency actions and resources would be planned to be in place in sufficient time for the year 2000.

Forward-Looking Statements

This report and other public reports or statements made from time to time by the Company or its management may contain forward-looking statements concerning possible future events, objectives, strategies, trends or results. Such 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.

Readers are cautioned that any forward-looking statement reflects only the beliefs of the Company or its management at the time the statement is made. In addition, readers should keep in mind that, because all forward-looking statements deal with the future, they are subject to risks, uncertainties and developments that might cause actual events or results to differ materially from those envisioned or reflected in any forward-looking statement. Moreover, the Company does not have and does 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, forward-looking statements should not be relied upon as a prediction of actual future events, objectives, strategies, trends or results.

It is not possible to anticipate and list all of the risks, uncertainties and developments which may affect the future operations or performance of the Company, 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, etc.; and factors which could impact costs, including but not limited to the availability and pricing of raw materials, the availability of labor and wage rates, and fuel and energy costs. As indicated above, the consequences of the Year 2000 issues cannot be accurately predicted; therefore, actual consequences will remain at least to some extent uncertain.

ITEM 3. DISCLOSURES ABOUT MARKET RISK

(Unaudited)
(Amounts in millions)

INTEREST RATE

The Company has debt obligations sensitive to changes in interest rates. The Company has no other significant financial instruments sensitive to changes in interest rates. The Company has not in the past used any derivative financial instruments to hedge its exposure to interest rate changes. Substantially all of the Company's debt is denominated in United States dollars. The fair value of variable rate debt is not significantly different from its recorded amount. The fair value of fixed rate debt is calculated using the U.S. Treasury Bond rate as of March 31, 1999 for similar remaining maturities, plus an estimated "spread" over such Treasury securities representing the Company's interest costs under its medium-term note program. The fair value of fixed rate debt approximated $530 at March 31, 1999, as compared to $539 at December 31, 1998.

EXCHANGE RATE

The Company has not typically hedged foreign currency exposures related to transactions denominated in other than its functional currencies, although such transactions have not been material in the past. The Company does hedge firm commitments for certain machinery purchases, and occasionally may hedge amounts due in foreign currencies related to its acquisition program. The decision by management to hedge any such transactions is made on a case-by-case basis. The amount of forward contracts outstanding at March 31, 1999 was not significant.

The Company views its investment in foreign subsidiaries as a long-term commitment and does not hedge any translation exposures. The investment in a foreign subsidiary may take the form of either permanent capital or notes. The Company's net investment (excluding goodwill) in foreign subsidiaries subject to translation exposure was $251.1 at March 31, 1999, as compared to $208.8 at December 31, 1998. The increase in translation exposure was due primarily to changing the functional currency of the Company's Mexican operations from the US dollar to the Mexican peso.

COMMODITY PRICE

The Company does not use derivative commodity instruments to hedge its exposures to changes in commodity prices. The principal commodity price exposure is aluminum, of which the Company had an estimated $42 (at cost) in inventory at March 31, 1999. The Company has purchasing procedures and arrangements with customers to mitigate its exposure to aluminum price changes. No other commodity exposures are significant to the Company.

PART II. OTHER INFORMATION

ITEM 2. CHANGES IN SECURITIES

During the first quarter of 1999 the Company issued 846,136 shares of its common stock in a transaction which qualified for exemption from registration under the Securities Act by virtue of Regulation D and Section 4(2) of the Securities Act. These securities were issued on February 11, 1999 to acquire Nagle Industries, Inc. from its shareholders.

ITEM 5. OTHER INFORMATION

Summaries of unaudited quarterly segment results for 1998 are shown in the following table.

	External Sales	Inter-Segment Sales	Total Sales	EBIT
Quarter ended March 31, 1998				
Residential Furnishings	$430.3	$2.5	$432.8	$50.0
Commercial Furnishings	131.4	.3	131.7	21.2
Aluminum Products	136.8	-	136.8	11.6
Industrial Materials	61.8	50.0	111.8	11.7
Specialized Products	32.9	13.2	46.1	5.0
Intersegment eliminations	-	-	-	(.7)
Adjustment to LIFO method	-	-	-	.8
	$793.2	$66.0	$859.2	$99.6
Quarter ended June 30, 1998				
Residential Furnishings	$447.9	$2.5	$450.4	$47.0
Commercial Furnishings	160.0	.5	160.5	28.4
Aluminum Products	140.5	-	140.5	15.3
Industrial Materials	61.2	41.1	102.3	10.7
Specialized Products	45.8	8.1	53.9	6.6
Intersegment eliminations	-	-	-	(.2)
Adjustment to LIFO method	-	-	-	2.3
	$855.4	$52.2	$907.6	$110.1
Quarter ended September 30, 1998				
Residential Furnishings	$474.6	$3.2	$477.8	$55.5
Commercial Furnishings	182.9	.4	183.3	36.2
Aluminum Products	105.9	-	105.9	.9
Industrial Materials	75.8	37.8	113.6	14.0
Specialized Products	44.9	11.9	56.8	5.5
Intersegment eliminations	-	-	-	(.4)
Adjustment to LIFO method	-	-	-	1.8
	$884.1	$53.3	$937.4	$113.5

ITEM 5. OTHER INFORMATION - CONTINUED

	External Sales	Inter-Segment Sales	Total Sales	EBIT
Quarter ended December 31, 1998				
Residential Furnishings	$447.7	$3.2	$450.9	$49.3
Commercial Furnishings	149.0	.5	149.5	25.3
Aluminum Products	117.9	-	117.9	4.8
Industrial Materials	70.8	46.0	116.8	15.5
Specialized Products	52.3	9.8	62.1	8.0
Intersegment eliminations	-	-	-	-
Adjustment to LIFO method	-	-	-	3.0
	$837.7	$59.5	$897.2	$105.9
Year ended December 31, 1998				
Residential Furnishings	$1,800.5	$ 11.4	$1,811.9	$201.8
Commercial Furnishings	623.3	1.7	625.0	111.1
Aluminum Products	501.1	-	501.1	32.6
Industrial Materials	269.6	174.9	444.5	51.9
Specialized Products	175.9	43.0	218.9	25.1
Intersegment eliminations	-	-	-	(1.3)
Adjustment to LIFO method	-	-	-	7.9
	$3,370.4	$231.0	$3,601.4	$429.1

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K

(A) Exhibit 27 - Financial Data Schedule

Exhibit 99 - Power of Attorney executed by Jack D. Crusa appointing attorneys-in-fact for purposes of filing reports under Section 16(a) of the Securities Exchange Act of 1934.

Exhibit 99 - Power of Attorney executed by Karl G. Glassman appointing attorneys-in-fact for purposes of filing reports under Section 16(a) of the Securities Exchange Act of 1934.

(B) No reports on Form 8-K have been filed during the quarter for which this report is filed.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

LEGGETT & PLATT, INCORPORATED

DATE: May 14, 1999

By: /s/ FELIX E. WRIGHT

Felix E. Wright
President and
Chief Executive Officer

DATE: May 14, 1999

By: /s/ MICHAEL A. GLAUBER

Michael A. Glauber
Senior Vice President,
Finance and Administration

EXHIBIT INDEX

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DEC-31-1999
MAR-31-1999
23300
0
575800
15700
487800
1136400
1474800
641500
2568000
378800
574000
0
0
2000
1483900
2568000
887600
887600
655200
655200
0
0
9400
105100
39000
66100
0
0
0
66100
.33
.33

POWER OF ATTORNEY EXHIBIT 99

KNOW ALL MEN BY THESE PRESENTS, that the undersigned does hereby nominate, constitute and appoint Ernest C. Jett, John A. Lyckman and John G. Moore or the designee of any one of them, his true and lawful attorneys-in-fact, to sign in the name of and on behalf of the undersigned and to file with the Securities & Exchange Commission Initial Statement of Beneficial Ownership on Form 3 and Statements of Change in Beneficial Ownership on Form 4 or Form 5 or any similar form promulgated by the Securities and Exchange Commission and any other action, all as said attorneys-in-fact, or any one of them, deem necessary or advisable to the end that such forms or amendments thereto be properly and timely filed. This power of attorney shall be effective for a period of ten years from the date hereof.

IN WITNESS WHEREOF, the undersigned has executed this Power of Attorney as of the 18th day of January, 1999.

/s/ JACK D. CRUSA

Jack D. Crusa

POWER OF ATTORNEY EXHIBIT 99

KNOW ALL MEN BY THESE PRESENTS, that the undersigned does hereby nominate, constitute and appoint Ernest C. Jett, John A. Lyckman and John G. Moore or the designee of any one of them, his true and lawful attorneys-in-fact, to sign in the name of and on behalf of the undersigned and to file with the Securities & Exchange Commission Initial Statement of Beneficial Ownership on Form 3 and Statements of Change in Beneficial Ownership on Form 4 or Form 5 or any similar form promulgated by the Securities and Exchange Commission and any other action, all as said attorneys-in-fact, or any one of them, deem necessary or advisable to the end that such forms or amendments thereto be properly and timely filed. This power of attorney shall be effective for a period of ten years from the date hereof.

IN WITNESS WHEREOF, the undersigned has executed this Power of Attorney as of the 17th day of January, 1999.

/s/ KARL G. GLASSMAN

Karl G. Glassman