

**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM S-8**Registration Statement  
Under the Securities Act of 1933**LEGGETT & 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 office)**LEGGETT & PLATT, INCORPORATED DIRECTOR STOCK OPTION PLAN**

(Full Title of the Plan)

**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)

Please Send Copies of Communications to:

R. Randall Wang, Esq.

Bryan Cave LLP

One Metropolitan Square, Suite 3600

St. Louis, Missouri 63102-2750

(314) 259-2000

## CALCULATION OF REGISTRATION FEE

| Title of Securities to be Registered   | Amount to be Registered | Proposed Maximum Offering Price Per Interest (3) | Proposed Maximum Aggregate Offering Price (3) | Amount of Registration Fee |
|--|-------------------------|--|---|----------------------------|
| Common Stock, \$0.01 par value per share and attached Preferred Stock Purchase Rights (1)(2) | 800,000                 | \$21.859   | \$17,487,006                                  | \$1608.80                  |

- (1) This Registration Statement also covers an indeterminate number of additional shares of Common Stock as may be issuable pursuant to the antidilution provisions of the Director Stock Option Plan.
- (2) Each share of Common Stock issued also represents one Preferred Stock Purchase Right. Such Rights cannot currently trade separately from the underlying Common Stock and therefore do not carry a separate price or necessitate an additional registration fee.
- (3) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(c) and 457(h) under the Securities Act of 1933, as amended, based upon the exercise price of all issued but unexercised Options currently outstanding under the plan, and the average of the high and low prices of Registrant's Common Stock on the New York Stock Exchange Composite Tape on February 8, 2002.

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**PART I**

## INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

As permitted by the rules of the Securities and Exchange Commission, this Registration Statement omits the information specified in Part I of Form S-8. The documents containing the information specified in Part I of this Registration Statement will be sent or given to eligible directors as specified by Rule 428(b) promulgated under the Securities Act of 1933, as amended (the "Securities Act"). Such documents are not being filed with the Securities and Exchange Commission either as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424 promulgated under the Securities Act.

**PART II**

**Item 3. Incorporation of Documents by Reference.**

The following documents listed in (a) through (e) below, which are on file with the Securities and Exchange Commission, are incorporated herein by reference:

- (a) Leggett & Platt, Incorporated's ("Leggett & Platt" or the "Company") Annual Report on Form 10-K for the year ended December 31, 2000 (File No. 1-7845);
- (b) The Company's Quarterly Reports on Form 10-Q for the quarters ended March 31, 2001, June 30, 2001 and September 30, 2001 (File No. 1-7845);
- (c) The Company's Current Report on Form 8-K filed on November 1, 2001 (File No. 1-7845);
- (d) The description of the Company's common stock contained in Form 8-A dated June 5, 1979, as amended on Form 8 dated May 10, 1984, including any amendments or reports filed for the purpose of updating such description; and
- (e) The description of the Company's preferred stock purchase rights contained in the Company's Registration Statement on Form 8-A filed January 25, 1999, including any amendments or reports filed for the purpose of updating such description.

All documents subsequently filed by Leggett & Platt, Incorporated and the Plan pursuant to Sections 13(a), 13(c), 14, and 15(d) of the Securities Exchange Act of 1934 (the "1934 Act") (other than pursuant to Item 9 of Form 8-K), prior to the filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference and to be a part hereof from the date of filing of such documents. Any statement contained herein or in a document incorporated, or deemed to be incorporated, by reference herein, shall be deemed to be modified or superseded for purposes hereof to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part hereof.

**Item 4. Description of Securities.**

Not Applicable.

**Item 5. Interests of Named Experts and Counsel.**

Ernest C. Jett, Vice President, General Counsel and Secretary of the Company, has rendered an opinion as to the legality of the Common Stock being registered hereby. Mr. Jett is paid a salary and bonus by the Company, participates in certain of the Company's employee benefit plans, and owns shares of Common Stock and options to acquire shares of Common Stock.

**Item 6. Indemnification of Directors and Officers.**

The Company is a Missouri corporation. Section 351.355 of the Revised Statutes of Missouri provides that a corporation may indemnify a director, officer, employee or agent of the corporation in any action, suit or proceeding other than an action by or in the right of the corporation, against expenses (including attorneys' fees), judgments, fines and settlement amounts actually and reasonably incurred by him in connection with such action, suit or proceeding if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the corporation, except that he may not be indemnified in respect of any claim, issue or matter in which he has been adjudged liable for negligence or misconduct in the performance of his duty to the corporation, unless authorized by the court. This section also provides that a corporation shall have the power to give any further indemnity to any such person, in addition to the indemnity otherwise authorized under Section 351.355, provided that no such indemnity shall indemnify any person from or on account of such person's conduct which was finally adjudged to have been knowingly fraudulent, deliberately dishonest or willful misconduct.

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.

**Item 7. Exemption from Registration Claimed.**

Not Applicable.

**Item 8. Exhibits.**

Reference is made to the Exhibit Index filed herewith.

**Item 9. 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 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement;

(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;

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provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the registration statement is on Form S-3, Form S-8, or Form F-3, and the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the Commission by the Company 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 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to 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 therein, 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 Act 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 Act and will be governed by the final adjudication of such issue.

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## 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-8 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 11th day of February, 2002.

LEGGETT & PLATT, INCORPORATED

By: /s/ Michael A. Glauber

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Michael A. Glauber  
Senior Vice President -  
Finance and Administration

## POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Felix E. Wright, Michael A. Glauber and Ernest C. Jett, and each of them (with full power of each to act alone), severally, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and to execute in his or her name, place and stead (individually and in any capacity stated below) the original registration statement with respect to securities (including the Corporation's common stock, \$.01 par value, and the Preferred Stock Purchase Rights attached to and trading with such Common Stock) to be sold pursuant to the Leggett & Platt, Incorporated Director Stock Option Plan and any and all amendments thereto, including post-effective amendments, and all documents and instruments necessary or advisable in connection therewith, and to file the same, with all exhibits thereto and all other documents in connection therewith, with the Securities and Exchange Commission (or any other governmental regulatory authority), granting unto said attorneys-in-fact and agents full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully and to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents and/or any of them, or their 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 has been signed by the following persons in the capacities and on the date indicated.

| <u>Signature</u>  | <u>Title</u>  | <u>Date</u>       |
|---|---|-------------------|
| /s/ Felix E. Wright<br>_____<br>Felix E. Wright                   | Vice Chairman of the Board, President<br>and Chief Executive Officer; and Director<br>(Principal Executive Officer) | February 11, 2002 |
| /s/ Michael A. Glauber<br>_____<br>Michael A. Glauber             | Senior Vice President - Finance<br>and Administration<br>(Principal Financial Officer)                              | February 11, 2002 |
| /s/ Allan J. Ross<br>_____<br>Allan J. Ross                       | Vice President - Accounting<br>(Principal Accounting Officer)   | February 11, 2002 |
| /s/ Harry M. Cornell, Jr.<br>_____<br>Harry M. Cornell, Jr.       | Chairman of the Board   | February 11, 2002 |
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| /s/ Raymond F. Bentele<br>_____<br>Raymond F. Bentele             | Director  | February 11, 2002 |
| /s/ Ralph W. Clark<br>_____<br>Ralph W. Clark                     | Director  | February 11, 2002 |
| /s/ Robert Ted Enloe, III<br>_____<br>Robert Ted Enloe, III       | Director  | February 11, 2002 |
| /s/ Richard T. Fisher<br>_____<br>Richard T. Fisher               | Director  | February 11, 2002 |
| /s/ Bob L. Gaddy<br>_____<br>Bob L. Gaddy                         | Senior Vice President;<br>Chairman and Chief Executive<br>Officer - Aluminum Products Segment;<br>Director          | February 11, 2002 |
| /s/ David S. Haffner<br>_____<br>David S. Haffner                 | Executive Vice President and Chief<br>Operating Officer; Director   | February 11, 2002 |
| /s/ Thomas A. Hays<br>_____<br>Thomas A. Hays                     | Director  | February 11, 2002 |
| /s/ Robert A. Jefferies, Jr.<br>_____<br>Robert A. Jefferies, Jr. | Senior Vice President -<br>Strategic Planning; Director   | February 11, 2002 |
| /s/ Alexander M. Levine<br>_____<br>Alexander M. Levine           | Director  | February 11, 2002 |
| /s/ Duane W. Potter<br>_____<br>Duane W. Potter                   | Senior Vice President; Director   | February 11, 2002 |

/s/ Maurice E. Purnell, Jr.

Director

February 11, 2002

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Maurice E. Purnell, Jr.

/s/ Alice L. Walton

Director

February 11, 2002

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Alice L. Walton

**EXHIBIT INDEX**

| <u>Exhibit Number</u> | <u>Description</u>  |
|-----------------------|---|
| 3.1                   | Restated Articles of Incorporation as of May 13, 1987, incorporated by reference to Exhibit 3.1 to the Registrant's Annual Report on Form 10-K for the year ended December 31, 1998 (File No. 1-7845).  |
| 3.2                   | Amendment to Restated Articles of Incorporation dated May 12, 1993, incorporated by reference to Exhibit 3.2 to Registrant's Annual Report on Form 10-K for the year ended December 31, 1998 (File No. 1-7845).   |
| 3.3                   | Amendment to Restated Articles of Incorporation dated May 16, 1999, incorporated by reference to Exhibit 3.3 to the Registrant's Annual Report on Form 10-K for the year ended December 31, 1999 (File No. 1-7845).                                       |
| 3.4                   | By-Laws of the Registrant with all amendments through March 15, 1999, incorporated by reference to Exhibit 3.3 to Registrant's Annual Report on Form 10-K for the year ended December 31, 1998 (File No. 1-7845).   |
| 3.5                   | Rights Agreement effective February 15, 1999 pertaining to preferred stock purchase rights distributed by the Registrant, incorporated by reference to Exhibit 4 to the Registrant's Current Report on Form 8-K filed December 1, 1998 (File No. 1-7845). |
| 4.1                   | Leggett & Platt, Incorporated Director Stock Option Plan  |
| 5.1                   | Opinion of Ernest C. Jett, Vice President, General Counsel and Secretary of Leggett & Platt, Incorporated.  |
| 23.1                  | Consent of PricewaterhouseCoopers LLP.  |
| 23.2                  | Consent of Ernest C. Jett, Vice President, General Counsel and Secretary (included in Exhibit 5.1).   |
| 24.1                  | Power of Attorney (included on the signature page of this registration statement).  |

**LEGGETT & PLATT, INCORPORATED**

**DIRECTOR STOCK OPTION PLAN**

**(As Amended Through February 5, 1997)**

**Section 1. Purpose.**

The purpose of this Director Stock Option Plan (the “*Plan*”) of Leggett & Platt, Incorporated (the “*Company*”) is to encourage ownership in the Company by outside directors of the Company whose continued services are considered essential to the Company’s continued progress and thus to provide them with a further incentive to continue as directors of the Company.

**Section 2. Administration.**

The Plan shall be administered by a committee (the “*Committee*”) of three or more persons appointed by the Board of Directors of the Company, all of whom shall be employees of the Company, but none of whom shall be participants in the Plan. Grants and stock options under the Plan and the amount and nature of the awards to be granted shall be automatic as described in section 6 hereof. However, all questions or interpretation of the Plan or of any opinions issued under it shall be determined by the Committee and such determination shall be final and binding upon all persons having an interest in the Plan. Any or all powers and discretion vested in the Committee under the Plan may be exercised by any subcommittee so authorized by the Committee.

**Section 3. Participation in the Plan.**

All directors of the Company shall be eligible to participate in the Plan unless they are employees of the Company or any subsidiary of the Company.

**Section 4. Stock Subject to the Plan.**

The stock which is made the subject of awards granted under the Plan shall be the Company’s Common Stock (“*Common Stock*”), par value \$.01 per share. The total number of shares issuable under the Plan, as adjusted for all stock splits occurring since the Plan became effective, shall not exceed 400,000 shares (subject to adjustment under Section 12). If any outstanding option under the Plan for any reason expires or is terminated without having been exercised in full, the shares allocable to the unexercised portion of such option shall again become available for grant pursuant to the Plan.

**Section 5. Non-Statutory Stock Options.**

All options granted under the Plan shall be non-statutory options not entitled to special tax treatment under Section 422 of the Internal Revenue Code of 1986, as amended to date.

**Section 6. Terms, Conditions and Form of Options.**

Each option granted under the Plan shall be evidenced by a written agreement in such form as the Committee shall from time to time approve (the “*Option Agreement*”), which agreements shall comply with and be subject to the following terms and conditions:

A. *Option Grant Dates.* Options shall be granted automatically on the first trading day in any calendar quarter (the “*Grant Date*”) of any year to any eligible director who prior to such Grant Date files with the Committee or its designate an irrevocable election to receive a stock option in lieu of all or twenty-five (25%), fifty (50%) or seventy-five (75%) percent of the annual retainer and fees which would be paid to the eligible director for attendance at all anticipated regularly scheduled meetings of the Board of Directors and its Committees to be earned by the director during the twelve month period following such Grant Date (the “*Grant Year*”). The percentage of fees to be foregone in favor of an option shall be stated in the election to be filed with the Committee, as provided above. In the event that the annual retainer or fees are increased during any particular Grant Year or unanticipated meetings occur for which fees are payable to the eligible director, an additional grant shall be made as respects the incremental increase or additional fee consistent with the director’s previous election as of the day upon which such increase or additional fee becomes effective.

Unless prior to the end of a Grant Year the Director notifies the Committee of his intent to terminate or modify the previous election, additional options shall be granted automatically on the first trading day in the calendar quarter immediately following the end of the preceding Grant Year consistent with the Director’s previous election.

B. *Option Formula.* The number of option shares granted to any eligible director shall be equal to the number of shares (rounded to the nearest whole share) determined in accordance with the following formula:

$$\frac{\text{Deferred Retainer}}{(\text{Fair Market Value} \times .5)} = \text{Number of Shares}$$

“*Deferred Retainer*” shall mean the amount which the director would be entitled to receive for serving as a director in the relevant Grant Year (including attendance fees which would be paid to the eligible director for attendance at all anticipated regularly scheduled meetings of the Board of Directors and its Committees) but for the election referred to in Subsection 6.A above. “*Fair Market Value*” shall mean the fair market value of the Company’s Common Stock at the close of business on the relevant Grant Date as reported on the New York Stock Exchange Composite Tape.

C. *Options Limited Transferability.* Each option granted under the Plan by its terms shall not be transferable by the director otherwise than (i) by will or, if he dies intestate, by the laws of descent and distribution of the state of his domicile at the time of his death, or (ii) to an immediate family member or trust, corporation, partnership or other entity controlled by the director or an immediate family member or in which the director or an immediate family member is a beneficiary, partner, shareholder or member. The term “immediate family member” means any child,

stepchild, grandchild, parent, stepparent, grandparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law, and shall include adoptive relationships. The transferee of a director shall not have the right to transfer the options transferred to him except by will or, if he dies intestate, by the laws of descent and distribution. A transfer to a minor shall not be permitted except pursuant to the Uniform Transfers to Minors Act or similar legislation. If a director transfers of an option he shall immediately notify the Committee in writing of the name and address of the transferee, the number of options transferred and the date the transfer was made. Except as provided above, no option or interest therein may be transferred, assigned, pledged or hypothecated by the director during his lifetime, whether by operation of law or otherwise, or be made subject to execution, attachment or similar process.

D. *Period of Option.* Subject to the paragraph below concerning options granted due to retainer increases during a Grant Year, options become exercisable on the first anniversary of the date on which they were granted; provided, however, that any option granted pursuant to the Plan shall become exercisable in full upon the death of the director, his retirement because of age or his total and permanent disability. No option shall be exercisable after the expiration of fifteen (15) years from the date on which such option is granted. Each option shall be subject to termination before its date of expiration as hereinafter provided.

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Options granted due to an increase in retainer during a Grant Year ("*Increase Options*") shall become exercisable and shall terminate at the same time and in the same manner as the options granted at the beginning of that Grant Year.

E. *Exercise of Option.* An option granted hereunder may be exercised only by delivering a written notice to the Company accompanied by payment of the full consideration for such shares as to which such options are exercised. Unless otherwise prohibited by the Option Agreement, such consideration may be paid by delivery of shares of Common Stock or a combination of cash and shares of Common Stock; any such shares shall be valued at the fair market value of such shares on the date of exercise. Options may be exercised in full or in part for whole shares (no fractional shares will be issued) and any exercisable portion of an option grant not exercised may be later exercised subject to the expiration date stated above. The written notice referred to above shall specify the number of shares the optionee then desires to purchase.

If any option has not been fully exercised on the last day of the term ("expiration date"), the unexercised portion of the Option shall be deemed exercised on such expiration date. In such event, shares of Common Stock shall not be issued until the option price and any other required amounts have been paid.

F. *Exercise by Representative Following Death of Director.* Upon the death of a director, his options shall be exercisable by the person or persons entitled to do so under his will or by written designation filed with the Committee, or, if the director shall fail to make testamentary disposition of said options or shall die instate, by the director's legal representative or representatives. All such options must be exercised prior to the specified expiration date of such options as provided in Section 6.D. Any exercise by a representative shall be subject to the provisions of this Plan.

G. *Proration.* In the event an optionee ceases to be a director of the Company for any reason prior to such time as an option granted under the Plan becomes exercisable, such option shall terminate in respect to the nearest whole number of optioned shares as is the product of the total number of shares subject to such option multiplied by a fraction (the "*Fraction*"), the numerator of which is the number of months remaining in the Grant Year following the month in which said optionee ceases to be a director and the denominator of which is twelve (12).

As to Increase Options the numerator of the Fraction shall be the number of months remaining in the Grant Year and the denominator shall be the number of months between the date on which the Increase Options were granted and the end of the Grant Year.

If the optionee fails to attend any regularly scheduled meetings of the Board of Directors or its Committees, the director's option shall terminate as to the number of shares attributable to the attendance fees applicable to such meeting.

## **Section 7. Modification, Extension and Renewal of Options.**

The Committee shall have the power to modify, extend or renew outstanding options and authorize the grant of new options in substitution therefor, provided that any such action may not have the effect of altering or impairing any rights or obligations of any option previously granted without the consent of the director.

## **Section 8. Option Price.**

The option price per share for the shares covered by each option shall be  $.5 \times$  Fair Market Value.

## **Section 9. Assignability.**

The rights and benefits under this Plan shall not be assignable or transferable by the director excepted as provided herein.

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## **Section 10. Time for Granting Options.**

All options for shares subject to the Plan shall be granted, if at all, not later than May 9, 2009.

## **Section 11. Limitation of Rights.**

A. *No Right to Continue as a Director.* Neither the Plan, nor the granting of an option nor any other action taken pursuant to the Plan shall constitute or be evidence of any agreement or understanding, expressed or implied, that the Company will retain a director for any period of time, or at any particular rate of compensation.

B. *No Shareholders' Right for Options.* An optionee shall have no rights as a shareholder with respect to the shares covered by his options until the date of the issuance to him of a stock certificate therefor, and no adjustment will be made for dividends or other rights for which the record

date is prior to the date such certificate is issued.

## **Section 12. Adjustment of Number of Shares.**

In the event that a stock dividend or stock split shall hereafter be declared with respect to the Company's Common Stock, the number of shares of Common Stock then subject to any outstanding option under the Plan, the number of shares as to which an option is to be granted to a director under the Plan, and the number of shares reserved for issuance pursuant to the plan but not yet covered by an outstanding option shall be adjusted by adding to each such shares the number of shares which would be distributable thereon if such share had been outstanding on the date fixed for determining the shareholders entitled to receive such stock dividend or stock split. In the event that the outstanding shares of Common Stock shall be changed into or exchanged for a different number or kind of shares of stock or other securities of the Company, whether through reorganization, recapitalization or reclassification, then there shall be substituted for each share of Common Stock subject to an outstanding option and for each share of Common Stock reserved for delivery pursuant to the Plan but not yet covered by an option, the number and kind of shares of stock or other securities in to which each outstanding share of Common stock shall be so changed or for which each such share shall be so exchanged. In the event there shall be any change other than as specified above in this Section 12 or in Section 13 in the outstanding shares of Common Stock or of any stock or other securities into which such Common Stock shall have been changed or for which it shall have been exchanged, then the Committee may make such adjustment or change, if any, as it deems equitable in the number or kind of shares or other securities then subject to outstanding options. In the case of any such substitution or adjustment provided for in this Section 12, the option price for each share covered by outstanding options prior to such substitution or adjustment will be the option price for all shares of stock or other securities which shall have been substituted for such share or to which such share shall have been adjusted pursuant to this Section 12. No adjustment or substitution provided for in this Section 12 shall require the Company to sell a fractional share, and any fractional share resulting from any such adjustment or substitution shall be eliminated from the option in question.

## **Section 13. Business Combinations.**

In the event that, while there remain options outstanding hereunder, there shall occur a dissolution of the Company, a merger or consolidation in which the Company is not the surviving corporation (for such purpose, the Company shall not be deemed the surviving corporation in any such transaction if, as a result thereof, it becomes a wholly owned subsidiary of another corporation) or a transfer, in one or a series of related transactions, of substantially all of the assets of the Corporation:

(a) If a provision is made in writing in connection with such transaction for the assumption and continuance of any such option, or the substitution for such option of a new substantially equivalent option covering different shares or securities, with appropriate adjustment as to the number and kinds of shares or other securities deliverable with respect thereto, the existing option, or the new option substituted therefor, as the case may be, shall continue in the manner and under the terms provided; or

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(b) If provision is not made in such transaction for the continuance and assumption of any such option or for the substitution of a new substantially equivalent option, then the holder of such option shall be entitled immediately prior to the effective date of any such transaction to purchase the full number of shares covered by such option whether or not then exercisable as to such shares. The unexercised portion of any option shall be deemed cancelled as of the effective date of such transaction.

## **Section 14. Effective Date of Plan; Shareholder Approval.**

The Plan took effect on December 12, 1988 and was adopted by the Company's shareholders on May 10, 1989.

## **Section 15. Amendment of the Plan.**

The Board of Directors may suspend or discontinue the plan or amend it in any respect whatsoever; provided, however, that without approval of the shareholders of the Company, no revision or amendment shall increase the number of shares subject to the Plan (except as provided in Section 12), change the designation of the class of directors eligible to receive options, or materially increase the benefits accruing to participants under the Plan.

## **Section 16. Notice.**

Any written notice to the Company or the Committee required by any provisions of the Plan shall be addressed to the Secretary of the Company and shall become effective when it is received.

## **Section 17. Governing Law.**

The Plan and all determinations made and actions taken pursuant thereto shall be governed by the laws of the State of Missouri and construed accordingly.

## **Section 18. Miscellaneous.**

Any director to whom an option was granted after December 31, 1996 may elect to amend his option to conform to the terms of the Plan as amended through February 5, 1997.

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[Letterhead of Leggett & Platt, Incorporated]

February 11, 2002

Ladies and Gentlemen:

I am Vice President, General Counsel and Secretary of Leggett & Platt, Incorporated, a Missouri corporation (the "Company"), and in such capacity I am familiar with the Registration Statement on Form S-8 to which this opinion is filed as an exhibit (the "Registration Statement"), which registers under the Securities Act of 1933, as amended (the "Securities Act"), 800,000 shares of Common Stock, par value \$0.01, of the Company (the "Shares") and associated preferred stock purchase rights, which are reserved for issuance and to be issued from time to time under the Company's Director Stock Option Plan (the "Plan").

I have examined originals or copies, certified or otherwise, identified to my satisfaction, of such documents, corporate records, certificates of public officials and other instruments as I deemed necessary for the purposes of the opinion expressed herein. I have assumed the genuineness of all signatures on all documents examined by me, the authenticity of all documents submitted to me as originals, and the conformity to authentic originals of all documents submitted to me as certified or photostatic copies. I have also assumed the due authorization, execution and delivery of all documents.

On the basis of the foregoing, I am of the opinion that when the Registration Statement, including any amendments thereto, shall have become effective under the Securities Act, and the Shares have been issued in accordance with the terms of the Plan, then the Shares will be legally issued, fully paid and nonassessable.

This opinion is not rendered with respect to any laws other than the laws of the State of Missouri.

I consent to the filing of this opinion as an exhibit to the Registration Statement. I also consent to your filing copies of this opinion as an exhibit to the Registration Statement with such agencies of such states as you deem necessary in the course of complying with the laws of such states regarding the offering and sale of the Shares. In giving this consent, I do not admit that I am in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Securities and Exchange Commission.

Yours truly,

/s/ Ernest C. Jett

Ernest C. Jett  
Vice President, General Counsel  
and Secretary

Consent of Independent Accountants

We hereby consent to the incorporation by reference in the Registration Statement on Form S-8 of our report dated January 31, 2001, relating to the financial statements of Leggett & Platt, Incorporated, which appears in Leggett & Platt, Incorporated's Annual Report on Form 10-K for the year ended December 31, 2000.

/s/ PricewaterhouseCoopers LLP

PricewaterhouseCoopers LLP

St. Louis, Missouri  
February 11, 2002