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

FORM 10-K

(MARK ONE)
/X/ ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934 [FEE REQUIRED]

FOR THE FISCAL YEAR ENDED DECEMBER 31, 1993
OR
/ / TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934 [NO FEE REQUIRED]

For the transition period from ___________________ to ___________________

Commission File Number 1-7845

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 (Address of principal executive offices)	64836 (Zip code)

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

SECURITIES REGISTERED PURSUANT TO SECTION 12(B) OF THE ACT:

TITLE OF EACH CLASS	NAME OF EACH EXCHANGE ON WHICH REGISTERED
Common Stock, $.01 par value	New York Stock Exchange Pacific Stock Exchange
Preferred Stock Purchase Rights	New York Stock Exchange Pacific Stock Exchange

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

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (Sec. 229.405 of this chapter) is not contained herein, and will not be contained, to the best of Registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. / /

The aggregate market value of the voting stock held by nonaffiliates of the Registrant was approximately $1,582,608,398.

There were 40,733,066 shares of the Registrant's common stock outstanding as of February 25, 1994.

DOCUMENTS INCORPORATED BY REFERENCE

Portions of the Registrant's definitive Proxy Statement for its Annual Meeting of Shareholders to be held May 11, 1994, are incorporated by reference into Part III of this report.

PART I

ITEM 1. BUSINESS

GENERAL DEVELOPMENT OF BUSINESS. The Company was incorporated in 1901 as the successor to a partnership formed in 1883 at Carthage, Missouri. That partnership was a pioneer in the manufacture and sale of steel coil bedsprings. Products produced and sold for the furnishings industry constitute the largest portion of the Company's business. These include primarily components used by companies making furniture and bedding for homes, offices and institutions. Also in the furnishings area, the Company produces and sells some finished furniture and carpet cushioning materials. In addition, a group of diversified products is produced and sold. The Company believes it is the largest producer of a diverse range of furniture and bedding components in the United States. The term "Company," unless the context requires otherwise, refers to Leggett & Platt, Incorporated and its majority owned subsidiaries.

The Company completed several acquisitions during 1993, primarily businesses engaged in manufacturing components for the furnishings industry and raw materials used by the Company in the manufacture of its products.

In September 1993 the Company acquired Hanes Holding Company ("Hanes"), headquartered in Winston-Salem, North Carolina. Hanes is a converter and distributor of woven and nonwoven construction fabrics, primarily in the furnishings industry. Hanes also is a commission dye/finisher of nonfashion fabrics for the furnishings and apparel industries. Immediately following the Company's acquisition of Hanes, the Company (through Hanes) completed the acquisition of VWR Textiles & Supplies, Inc., which converts and distributes woven and nonwoven construction fabrics and manufactures other soft goods components for sale to manufacturers of furniture and bedding.

Also, in September 1993 the Company acquired full ownership of several wire drawing mills which had been previously jointly owned.

For further information concerning acquisitions reference is made to Note B of the Notes to Consolidated Financial Statements.

PRODUCTS AND MARKET. The Company is engaged primarily in the manufacture and distribution of components used by companies that manufacture furniture and bedding for homes, offices and institutions. Manufacturers of finished furniture and bedding use many component parts which can be standardized and more efficiently produced in volumes beyond the individual needs of most such manufacturers. It is this market for component parts which the Company serves through its furniture and bedding component product lines.

The Company's components customers manufacture bedding (mattresses and boxsprings), upholstered furniture and other finished products for sale to wholesalers, retailers, institutions and others. Historically, the furnishings industry has been highly fragmented and included many relatively small companies, widely dispersed geographically. Although there has been a trend toward consolidation in the furnishings industry, the industry as a whole remains fragmented to a substantial degree.

The Company's component products are sold and distributed primarily through the Company's sales personnel.

In addition to components, the Company manufactures and sells finished products for the furnishings industry. These finished products include sleep-related finished furniture and carpet cushioning materials. Some of the finished furniture products are sold to bedding and furniture manufacturers which resell the finished furniture under their own labels to wholesalers or retailers. Certain finished furniture such as bed frames, fashion beds, daybeds and other select items are also sold by the Company directly to retailers. The Company's carpet cushioning materials are sold primarily to floor covering distributors with some direct contract sales.

The following list is representative of the principal products produced by the Company in the furnishings industry:

BEDDING COMPONENTS
Lectro-LOK-R-, Web-LOK-TM-, LOK-Fast-TM-, Flex-Deck-TM-, and Semiflex-TM- boxspring components
Edge and corner stabilizer spring supports
Foam and fiber cushioning materials
Gribetz computerized single needle (Class V) and multi-needle chain stitch (Class I-IV) quilting machinery, material handling systems, panel cutters, tape edge and border serging machines
Hanes construction fabrics
Mira-Coil-R-, Super-Lastic-R-, Lura-Flex-TM-, Hinge Flex-TM-, and Ever-Flex-TM- innerspring assemblies for mattresses
Mounted and crated boxsprings and foundation units
Nova-Bond-R- and other insulator pads for mattresses and boxsprings
Perm-A-Lator-R-, Plasteel-R-, Posturizer-TM-, Flexnet-TM- and other mattress insulators
Spring and basic wire
Synthetic, wool, cotton, and silk cushioning materials
Wood frames and dimension lumber for boxspring frames
FINISHED PRODUCTS
Bed frames
Bunk beds made of wood and steel
Daybeds made of brass and wood
Electric beds
Genuine Brass, Lustre Brass-R- and other metal fashion beds and headboards
Pedestal bed bases
DURAPLUSH-TM-, Permaloom-R- and other carpet cushioning materials
Rollaway beds
Trundle beds
Wood headboards
FURNITURE COMPONENTS
Chair controls, casters and other components for office furniture
ClassicTouch-TM- and Modular Wallhugger-R- mechanisms for motion upholstered groups
Coil-Flex-TM- and ModuCoil-R- spring assemblies for upholstered furniture
Components for office panel systems
Die cast aluminum, fabricated steel, and injection molded plastic bases for office furniture and dinettes
Flex-Cord-R- paper covered wire
Hanes construction fabrics
Mechanisms for adjustable height work tables
MPI/No-Sag-R- and other foam cushioning
No-Sag-R- seating systems and clips
Metal bed rails for bedroom suites
Molded plastic recliner handles and other plastic furniture components
No-Sag-R- rocker springs
Perm-A-Lator-R- wire seating insulators
Perma-eze-R- seat and back springs
PETCO weltcord and furniture edgings
Ring-Flex-R- polyethylene foam edgings
SOFA PLUS-TM-, MAX-R-, and Classic-TM- Series sofa sleeper mechanisms
Spring wire
Swivel, rocker and glider components for motion furniture
Synthetic fiber, densified fiber batting, seat pads and other cushioning materials
System Seating-TM-, Seat Pleaser-R- and other furniture coils and accessories
Tackit-TM- tackstrips
Wallhugger-R- and Concept-TM- mechanisms for reclining chairs
Webline-TM- seating systems
Welded steel tubing

Outside the furnishings industry, the Company produces and sells for home, industrial and commercial uses a diversified line of components and other products made principally from steel, steel wire, aluminum, plastics, textile fibers and woven and nonwoven fabrics. The Company's diversified products require manufacturing technologies similar to those used in making furniture and bedding components and certain raw materials which the Company produces for its own use.

The following list is representative of the Company's principal diversified products:

DIVERSIFIED PRODUCTS
Aluminum die cast custom products and aluminum ingot
Cyclo-Index-R- motion controls for manufacturing equipment
Flex-O-Lators-R- and No-Sag-R- automotive seat suspension systems
Gribetz single needle quilters, multi-needle chain stitch quilters, and panel cutters
Hanes industrial and apparel fabrics
Industrial wire
Injection molded plastic products
Mechanical springs
Metal and wire shelving for utility vehicles and consumer products
Point-of-purchase display racks
Sound insulation materials
Specialty foam products
Textile fiber wiping cloths and other products
Welded steel tubing

The table below sets out further information concerning sales of each class of the Company's products:

LEGGETT & PLATT, INCORPORATED AND SUBSIDIARIES
SUMMARY OF SALES 1993-1988

	1993	1992	1991	1990	1989	1988
	(DOLLAR AMOUNTS IN MILLIONS)					
AMOUNT						
Furnishings Products						
Bedding Components	$ 471.1	$ 409.8	$ 364.9	$ 358.4	$ 323.4	$ 257.3
Furniture Components	405.4	345.5	326.9	357.6	332.7	256.5
Finished Products	271.3	258.8	250.9	244.4	198.7	152.3
Total Furnishings Products	1,147.8	1,014.1	942.7	960.4	854.8	666.1
Diversified Products	378.9	300.9	278.7	270.9	262.6	193.2
Net Sales	$ 1,526.7	$ 1,315.0	$ 1,221.4	$ 1,231.3	$ 1,117.4	$ 859.3
PERCENT OF TOTAL						
Furnishings Products						
Bedding Components	30.9%	31.1%	29.9%	29.1%	28.9%	29.9%
Furniture Components	26.5	26.3	26.8	29.0	29.8	29.9
Finished Products	17.8	19.7	20.5	19.9	17.8	17.7
Total Furnishings Products	75.2	77.1	77.2	78.0	76.5	77.5
Diversified Products	24.8	22.9	22.8	22.0	23.5	22.5
Net Sales	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

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Previously reported amounts have been restated to reflect pooling of interests acquisitions.

Reference is also made to Note I of the Notes to Consolidated Financial Statements for further segment information.

The Company's international division is involved primarily in the sale of machinery and equipment designed to manufacture the Company's Mira-Coil-R- (Continuous Coil) innersprings and certain other spring products and the licensing of patents owned and presently maintained by the Company in a number of foreign countries. The Company also sells quilting machines and similar equipment and certain other component products in some foreign countries. Foreign sales are a minor portion of the Company's business.

CUSTOMERS. The Company has several thousand customers, most of which are engaged in manufacturing finished bedding and furniture products. None of the Company's customers account for as much as 10% of sales and, in management's opinion, the loss of any single customer would not have a material adverse effect on the Company's business as a whole.

SOURCES OF RAW MATERIALS. Steel rod (from which steel wire is drawn) and coil steel are the Company's most important raw materials. Other raw materials used by the Company include aluminum ingot, aluminum scrap, angle steel, sheet steel, various woods, textile scrap, foam chemicals, foam scrap, woven and nonwoven fabrics and plastic.

Substantially all of the Company's requirements for steel wire, an important component in many of the Company's products, are supplied by Company-owned wire drawing mills. A substantial portion of the steel rod used by these wire drawing mills is purchased pursuant to a rod supply agreement with a major steel rod producer. The Company also produces, at various locations, for its own consumption and for sale to customers not affiliated with the Company, slit coil steel, welded steel tubing, textile fibers, dimension lumber and aluminum ingot.

Numerous supply sources for the raw materials used by the Company are available. The Company did not experience any significant shortages of raw materials during the past year.

PATENTS: RESEARCH AND DEVELOPMENT. The Company holds numerous patents concerning its various product lines. No single patent or group of patents is material to the Company's business as a whole. The Company's more significant trademarks include those listed with the Company's principal products.

The Company maintains research, engineering and testing centers at Carthage, Missouri, and also does research and development work at several of its other facilities. The Company is unable to precisely calculate the cost of research and development since the personnel involved in product and machinery development also spend portions of their time in other areas. However, the Company believes that the cost of research and development approximated $5 million in each of the last three years.

EMPLOYEES. The Company has approximately 13,000 employees of whom approximately 10,000 are engaged in production. Approximately 40% of the Company's production employees are represented by labor unions.

The Company did not experience any material work stoppage related to the negotiation of contracts with labor unions during 1993. Management is not aware of any circumstance which is likely to result in a material work stoppage related to the negotiations of any contracts expiring during 1994.

COMPETITION. The markets for components and other products the Company produces are highly competitive in all aspects. There are numerous companies offering products which compete with those products offered by the Company. The Company believes it is the largest supplier in the United States of a diverse range of furniture and bedding components to the furnishings industry.

GOVERNMENT REGULATION. The Company's various operations are subject to federal, state, and local laws and regulations related to the protection of the environment, worker safety, and other matters. Environmental regulations include those relating to air and water emissions, underground storage tanks, waste handling, and the like. While the Company cannot forecast policies that may be adopted by various regulatory agencies, management believes that compliance with these various laws and regulations will not have a material adverse effect on the consolidated financial condition or results of operations of the Company. From time to time, the Company is involved in proceedings, or takes remedial or other actions, relating to environmental matters. In one instance, the United States Environmental Protection Agency ("EPA") has directed one of the Company's subsidiaries to investigate potential releases into the environment and, if necessary, to perform corrective action. The subsidiary appealed the EPA's action. On February 4, 1994, the EPA Environmental Appeals Board remanded the matter to the EPA for further proceedings. One-half of any costs associated with any such investigation or corrective action would be reimbursed to the Company under a contractual obligation of a former joint owner of the subsidiary. The outcome of this matter cannot be reasonably predicted. Accordingly, no provision for the cost of performing any required investigation and corrective action has been recorded on the books of the Company. Management believes the cost to perform any investigation and corrective action, if eventually required, will not have a material adverse effect on the consolidated financial condition or results of operations of the Company.

ITEM 2. PROPERTIES

The Company owns or leases approximately 150 facilities throughout the United States and Canada. Its corporate headquarters is located in Carthage, Missouri. The Company's most important physical properties are its owned or leased manufacturing plants. Such plants include five wire drawing mills in Missouri, Florida, Kentucky, Indiana and Massachusetts; welded steel tubing mills in Mississippi and Tennessee; and an aluminum smelting plant in Alabama. All of these mills manufacture some products which are either transferred to and used by the Company's other manufacturing plants, or are sold to others. Other major manufacturing plants are located in Alabama, Arkansas, California, Georgia, Illinois, Indiana, Kentucky, Massachusetts, Michigan, Mississippi, Missouri, North Carolina, Ohio, Pennsylvania, Tennessee, Texas, Wisconsin, and Canada. In addition, the Company owns or leases a large number of other facilities located in approximately 30 states utilized mainly for assembly, warehousing and distribution of Company products.

Most of the Company's major manufacturing plants are owned by the Company or are held under operating leases. Leases expire at various dates through 2010. For additional information regarding lease obligations, reference is made to Note E of the Notes to Consolidated Financial Statements.

The Company's machinery, equipment and buildings are maintained in good condition and are suitable for its current operations.

ITEM 3. LEGAL PROCEEDINGS

The Company is a defendant in numerous ordinary, routine workers' compensation, product liability, vehicle accident, employment termination, and other claims and legal proceedings, the resolution of which Management believes will not have a material adverse effect on the consolidated financial condition or results of operations of the Company.

The Company is presently party to a small number of proceedings in which a governmental authority is a party and which involve provisions enacted regulating the discharge of materials into the environment. These proceedings deal primarily with waste disposal site remediation. Management believes that potential monetary sanctions, if imposed in any or all of these proceedings, or any capital expenditures or operating expenses attributable to these proceedings, will not have a material adverse effect on the consolidated financial condition or results of operations of the Company. The EPA has alleged that two of the Company's facilities in Grafton, Wisconsin violated wastewater pretreatment requirements under the Clean Water Act. No action is pending. The EPA has not requested any specific relief, but has indicated it intends to bring an action. Management believes the cost to resolve this matter will not have a material adverse effect on the consolidated financial condition or results of operations of the Company.

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

Not Applicable.

PART II

ITEM 5. MARKET FOR THE REGISTRANT'S COMMON EQUITY AND RELATED SHAREHOLDER MATTERS

Leggett & Platt's common stock is listed on The New York and Pacific Stock Exchanges with the trading symbol LEG. The table below highlights quarterly and annual stock market information for the last two years.

	PRICE RANGE HIGH	PRICE RANGE LOW	VOLUME OF SHARES TRADED	DIVIDEND DECLARED
1993:				
Fourth Quarter	$ 50.000	$ 40.500	3,338,100	$ .14
Third Quarter	46.750	37.000	4,463,200	.14
Second Quarter	39.125	32.875	3,073,400	.13
First Quarter	39.625	34.125	3,897,300	.13
For the Year	50.000	32.875	14,772,000	.54
1992:				
Fourth Quarter	$ 34.250	$ 23.375	5,063,100	$ .12
Third Quarter	25.250	21.875	3,427,600	.12
Second Quarter	26.063	21.250	8,665,400	.11
First Quarter	23.500	19.125	5,492,400	.11
For the Year	34.250	19.125	22,648,500	.46

Price and volume data reflect composite transactions and closing prices as reported daily by The Wall Street Journal adjusted, as appropriate, for a 2-for-1 stock split on June 15, 1992.

At February 25, 1994 the Company had approximately 6,969 shareholders of record.

ITEM 6. SELECTED FINANCIAL DATA

LEGGETT & PLATT, INCORPORATED AND SUBSIDIARIES

	1993	1992	1991	1990	1989
	(DOLLAR AMOUNTS IN MILLIONS, EXCEPT PER SHARE DATA)				
SUMMARY OF OPERATIONS					
Net sales	$ 1,526.7	$ 1,315.0	$ 1,221.4	$ 1,231.3	$ 1,117.4
Earnings from continuing operations	85.9	65.4	40.0	30.2	48.9
Earnings per share	2.09	1.64	1.08	.82	1.34
Cash dividends declared per share	.54	.46	.43	.42	.37
SUMMARY OF FINANCIAL POSITION					
Total assets	$ 901.9	$ 772.0	$ 746.7	$ 768.8	$ 662.6
Long-term debt	165.8	147.9	232.7	269.4	205.0

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Previously reported amounts have been restated to reflect pooling of interests acquisitions.

Results of operations for 1990 reflect a restructuring charge of $20.3 pre-tax and $14.3 after tax, or $.39 per share.

ITEM 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The Company's previously issued financial statements have been restated to reflect pooling of interests acquisitions. Therefore, the following discussion and analysis reflects the Company's capital resources and liquidity and results of operations as restated for these acquisitions.

CAPITAL RESOURCES AND LIQUIDITY

The Company's financial position reflects several important principles and guidelines of management's capital policy. These include management's belief that corporate liquidity must always be adequate to support the Company's projected internal growth rate. At the same time, liquidity must assure management that the Company will be able to withstand any amount of financial adversity that can reasonably be anticipated. Management also intends to direct capital to strategic acquisitions and other investments that provide additional opportunities for expansion and enhanced profitability.

Financial planning to meet these needs reflects management's belief that the Company should never be forced to expand its capital resources, whether debt or equity, at a time not of its choosing. Management also believes that financial flexibility is more important than maximization of earnings through excessive leverage.

The Company's primary source of capital to meet these objectives is from internally generated funds. Operating activities provided $349.1 million in cash during the last three years. An additional $3.5 million in cash was generated from the issuance of the Company's common stock. Cash dividends paid on the stock were $57.2 million and repurchases of stock for the Company's treasury totaled $3.2 million during the three year period.

Management continuously provides for available credit in excess of the Company's worst-case projections. Policy guidelines provide that long-term debt, composed of two "layers", will normally be maintained in a range of 30% to 40% of total capitalization. Obligations having scheduled maturities are the base "layer" of debt capital. At the end of 1993, these obligations totaled $122.3 million, consisting primarily of privately placed institutional loans and tax-exempt industrial development bonds. At the end of 1992, debt with scheduled maturities totaled $112.5 million, which was down from $135.4 million a year earlier.

Near the end of the third quarter of 1993, the Company issued $50 million in unsecured privately placed debt under a medium-term note program. These notes were issued with average lives of approximately nine years and fixed interest rates averaging 5.8%. Debt of a company acquired in a September pooling of interests transaction was repaid with the majority of the proceeds from these notes. In 1992, the Company also issued approximately $26 million of medium-term notes near the beginning of the fourth quarter. These notes were issued with average lives of approximately five years and fixed interest rates averaging 6.15%. Proceeds from the notes issued in 1992 were used to repay debt outstanding under the Company's revolving bank credit agreements.

Standard & Poor's and Moody's, the nations two leading debt rating agencies, both increased their ratings of the Company's senior debt in July 1992. Standard & Poor's increased its rating to A- from BBB+, and Moody's increased its rating to A3 from Baa1. In March 1992, substantially all of the $40 million of 6 1/2% convertible subordinated debentures, which had been outstanding at the end of 1991, were converted into 2.1 million shares of the Company's common stock. The resulting increase in shareholders' equity enhanced the Company's flexibility in capital management and increased yearly after-tax cash flow by approximately $.7 million.

The Company's second "layer" of debt capital consists of revolving credit agreements with six banks. Over the years, management has renegotiated these bank credit agreements to keep pace with the Company's projected growth and to maintain a highly flexible source of debt capital. When utilized, the credit under these agreements is a long-term obligation. At the same time, however, the credit is available for short-term borrowings and repayments. In 1993, there was $43.5 million in revolving debt outstanding at the end of the year, up from $35.4 million in 1992. At the end of 1991, $97.3 million in revolving debt was outstanding. The 1993 increase in revolving debt reflected a portion of funds borrowed to finance cash acquisitions in the third quarter. In the fourth quarter of 1993 and prior to recent acquisitions, revolving bank debt was reduced with internally generated funds. Additional details of long-term debt outstanding, including scheduled maturities and the revolving credit, are discussed in Note D of the Notes to Consolidated Financial Statements.

Net capital investments to modernize and expand manufacturing capacity internally totaled $109.0 million in the last three years. During this period, acquisitions accounted for by the purchase method of accounting involved a net cash investment of $93.3 million, plus an assumption of $5.7 million in long-term debt of the acquired businesses. In addition, the Company issued 1.8 million shares of common stock in three acquisitions accounted for as poolings of interests during this period.

The largest acquisitions were completed during the third quarter of 1993. On September 1, the Company acquired Hanes Holding Company for 1.6 million shares of common stock, in a pooling of interests, and purchased VWR Textiles & Supplies, Inc. (through Hanes) for $26 million in cash. The Company also purchased full ownership of several wire drawing mills, which previously had been jointly owned. This transaction involved $33 million, plus the assumption of $3.6 million in long-term debt. Additional details of acquisitions are discussed in Note B of the Notes to Consolidated Financial Statements.

The following table shows, in millions, the Company's capitalization at the end of the three most recent years. It also shows the amount of additional capital available through the revolving bank credit agreements and the Company's commercial paper program. The amount of cash and cash equivalents is also shown.

	1993	1992	1991
Long-term debt outstanding:			
Scheduled maturities	$ 122.3	$ 112.5	$ 135.4
Revolving credit	43.5	35.4	97.3
Total long-term debt	165.8	147.9	232.7
Shareholders' equity	515.6	441.6	346.3
Unused committed credit	116.5	139.6	77.7
Cash and cash equivalents	.4	5.2	12.6

The Company has the additional availability of short-term uncommitted credit from several banks. However, there was no short-term debt outstanding at the end of any of the last three years. The Company has substantial capital resources to support additional capital investments at or above recent levels.

Working capital increased $32.5 million in the last three years. To gain additional flexibility in capital management and to improve the rate of return on shareholders' equity, the Company continuously seeks efficient use of working capital. The following table shows the annual turnover on average year-end working capital, trade receivables and inventories.

	1993	1992	1991
Working capital turnover (excluding cash and cash equivalents)	6.1x	5.8x	5.4x
Trade receivables turnover	8.3	8.3	8.2
Inventory turnover	5.7	5.4	5.0

Future commitments under lease obligations are described in Note E and contingent obligations in connection with environmental matters are discussed in Note J of the Notes to Consolidated Financial Statements.

RESULTS OF OPERATIONS

The results of operations during the last three years reflect various elements of the Company's long-term growth strategy, along with general trends in the economy and the furnishings industry. The Company's growth strategy continues to include both internal programs and acquisitions, which broaden product lines and provide for increased market penetration and operating efficiencies. With a continuing emphasis on the development of new and improved products and advancements in production technology, the Company is able to consistently offer high quality products, competitively priced.

Trends in the general economy were favorable during the last two years. Economic growth increased in the fourth quarter of 1993, following more modest growth during most of the year. Consumer confidence also improved near the end of the year, and final demand for durable goods, including furniture and bedding, generally remained stronger than the demand for non-durable goods. Consumers reacted favorably to lower long-term interest rates and increased availability of credit. In 1992, a post-election recovery in consumer confidence quickly led to increased consumer spending and accelerated growth in the economy. However, compared with previous first year recoveries from recessionary lows, economic improvement was modest during most of 1992. During 1991, the economy began to recover from recessionary lows early in the year, when the war in the Middle East ended and consumer confidence temporarily improved. Consumer confidence soon turned back down and the pace of overall business remained depressed at the end of 1991.

Demand in the furnishings industry followed a pattern similar to the general economy during the last three years. Annual growth in retail sales and manufacturers' shipments of bedding and furniture was somewhat stronger in 1993 than in 1992. Increased consumer spending near the end of the last two years helped offset some of the seasonal slowdown in demand for bedding, furniture and other furnishings the industry normally experiences. In 1991, industry sales and shipments reached recessionary lows in the first quarter, and recovered slowly during the remainder of the year.

Management is anticipating further modest growth in the economy and the markets the Company serves in 1994. Severe winter weather and the California earthquake have impacted overall business activity at the beginning of the year, in several parts of the country. However, these are temporary adversities. Management is cautious in its outlook for business generally, primarily because of concerns about higher income tax rates, proposals for governmental health care programs, and inflationary trends.

Inflation in the United States generally remained modest during the last three years. However, the Company experienced renewed inflation in prices for raw materials, principally steel and wire, throughout 1993. Modest price increases were implemented on some Company products during the second and third quarters of 1993 to help offset earlier cost increases and the renewed inflation in prices for raw materials. However, some of this inflation has not yet been reflected in the Company's selling prices. Therefore, the Company is continuing to experience cost/price pressures in affected product lines. In 1992, the Company was able to refrain from raising prices, as previously weaker economic conditions had reduced inflation for most raw materials. During 1991, the Company implemented modest price increases on some products in the second quarter. Prices for urethane foam products were raised more than others, in response to the 1990 acceleration in prices for petrochemicals.

The Company's consolidated net sales in 1991 were modestly reduced after the mid-year divestiture of certain urethane foam operations. At the same time, the Company's profitability improved through the partial elimination of the operating losses these operations experienced in 1990. The operating results of the Company's restructured Fashion Bed Group, which manufactures sleep-related finished furniture, also began to improve near the end of 1992. In 1993, the Company's overall profitability reflected improved efficiencies in the remaining foam operations. The Fashion Bed Group also attained improved efficiencies in 1993, but continues to perform below management's expectations.

The Company's consolidated net sales in 1993 increased 16% over the prior year. Excluding acquisitions accounted for as purchases, sales increased 10%, reflecting higher unit volumes and modestly higher prices on some products. In 1992, consolidated net sales increased 8% over 1991, due almost entirely to higher unit volumes. Sales, excluding purchase acquisitions and divestitures, also increased 8% in 1992.

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

	1993	1992	1991
Gross profit margin	22.9%	22.8%	21.4%
Pre-tax profit margin	9.2	8.1	5.4
Net profit margin	5.6	5.0	3.3
Effective income tax rate	39.1	38.5	39.4
Interest coverage ratio	14.8x	8.9x	4.3x

The Company's profit margins, like sales, continued to improve since 1991. In 1993, the gross profit margin was substantially unchanged from 1992. Operating efficiencies resulting from increased sales and production, cost cutting, and constant attention to cost containment were largely offset by inflation in prices for some key raw materials. Reflecting this inflation, LIFO expense reduced the gross profit margin by 0.2% in 1993. This experience was in contrast to the previous two years, when LIFO income slightly increased gross profit margins. The replacement cost of the LIFO inventory is discussed in Note A of the Notes to Consolidated Financial Statements.

The 1993 pre-tax profit margin increased to 9.2% of sales. This improvement primarily reflected a 0.7% reduction in selling, distribution and administrative expenses, as a percentage of sales. Increased efficiencies and reduced bad debt expense contributed to the improvement in operating expense ratios. These factors and a slight increase in other income more than offset one time charges related to recent acquisitions and the Company's implementation of new accounting statements issued by the Financial Accounting Standards Board. The new accounting statements are mentioned separately at the end of this discussion, and in Note A of the Notes to Consolidated Financial Statements.

Interest expense, as a percentage of sales, was reduced 0.4% in 1993 and further improved the pre-tax profit margin. Reduced debt outstanding (before recent acquisitions) and lower interest rates were reflected in this improvement.

The effective income tax rate was 39.1% in 1993, up from 38.5% in 1992. In the third quarter of 1993, corporate federal income tax rates were increased from 34% to 35%, retroactive to January 1, 1993. Additional details of income taxes for the last three years are discussed in Note H of the Notes to Consolidated Financial Statements.

In 1992, the gross profit margin increased to 22.8% of sales. This 1.4% increase over 1991 primarily reflected an improvement in operating efficiencies and earlier cost cutting at many locations.

The 1992 pre-tax profit margin increased to 8.1% of sales. In addition to the improvement in the gross profit margin, the pre-tax margin benefitted from a 0.7% reduction in selling, distribution and administrative expenses, as a percentage of sales. Improved operating efficiencies and reduced bad debt expense were reflected in the lower 1992 operating expense ratios.

Interest expense, as a percentage of sales, was reduced 0.6% in 1992 and further improved the pre-tax profit margin. Reduced debt outstanding and lower interest rates both contributed to this improvement, which was partially offset by an increase in other deductions, net of other income. The 1992 earnings contribution from associated (50% owned) companies was down modestly from 1991.

STATEMENTS OF FINANCIAL ACCOUNTING STANDARDS ADOPTED

The Company adopted three accounting statements in 1993 issued by the Financial Accounting Standards Board. The new statements included Statement of Financial Accounting Standards (SFAS) No. 106, "Employers' Accounting for Postretirement Benefits Other Than Pensions;" SFAS No. 109, "Accounting for Income Taxes;" and SFAS No. 112, "Employers' Accounting for Postemployment

Benefits." The Company fully expensed any previously unrecorded liabilities related to these accounting statements in 1993. The Company's financial statements, contrary to those of many other companies, have not been impacted in any significant way by the implementation of the new accounting rules. All new accounting statements issued by the Financial Accounting Standards Board that could impact the Company were fully implemented by the end of 1993.

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

The Consolidated Financial Statements and supplementary data included in this Report begin on page 14.

ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

Not applicable.

PART III

ITEM 10. DIRECTORS AND EXECUTIVE OFFICERS OF THE REGISTRANT

Reference is made to the sections entitled "Election of Directors" and "Compliance With Section 16(a) of the Securities Exchange Act of 1934" in the Company's definitive Proxy Statement for the Company's Annual Meeting of Shareholders to be held on May 11, 1994, said section being incorporated by reference, for a description of the directors of the Company.

The following table sets forth the names, ages and positions of all executive officers of the Company. Executive officers are elected annually by the Board of Directors at the first meeting of directors following the Annual Meeting of Shareholders.

The description of the executive officers of the Company is as follows:

NAME	AGE	POSITION
Harry M. Cornell, Jr.	65	Chairman of the Board and Chief Executive Officer
Felix E. Wright	58	President, Chief Operating Officer and Director
Roger D. Gladden	48	Senior Vice President and President -- Commercial Products Group
Michael A. Glauber	51	Senior Vice President, Finance and Administration (Principal Financial Officer and Principal Accounting Officer)
David S. Haffner	41	Senior Vice President and President -- Furniture and Automotive Components Group
Robert A. Jefferies, Jr.	52	Senior Vice President, Mergers, Acquisitions and Strategic Planning and Director
Duane W. Potter	62	Senior Vice President and President -- Bedding Components Group
Thomas D. Sherman	49	Vice President, General Counsel and Secretary

Subject to the employment agreements and severance benefit agreements listed as Exhibits to this Report, officers serve at the pleasure of the Board of Directors.

Harry M. Cornell, Jr. has served as the Company's Chief Executive Officer, Chairman of the Board and Chairman of the Board's Executive Committee for more than the last five years.

Felix E. Wright was elected President in 1985 and has served as Chief Operating Officer since 1979.

Roger D. Gladden was elected Senior Vice President in 1992. Mr. Gladden has been President -- Commercial Products Group since 1984 and previously served as Vice President -- Administration.

Michael A. Glauber was elected Senior Vice President, Finance and Administration in 1990. Mr. Glauber was elected Vice President -- Finance in 1979 and Vice President -- Finance and Treasurer in 1980.

David S. Haffner was elected Senior Vice President and President -- Furniture and Automotive Components Group in 1992. Mr. Haffner was appointed President -- Furniture Components Group in 1985 and was elected Vice President of the Company in 1985.

Robert A. Jefferies, Jr. was elected Senior Vice President, Mergers, Acquisitions and Strategic Planning in 1990. Mr. Jefferies formerly served as Vice President and the Senior Vice President, General Counsel and Secretary of the Company from 1977 through 1992.

Duane W. Potter was elected Vice President in 1978 and Senior Vice President in 1983. Mr. Potter has been President -- Bedding Components Group since 1985.

Thomas D. Sherman, prior to joining the Company on January 1, 1993, served as Vice President, General Counsel and Secretary to Coca-Cola Enterprises Inc. and engaged in the private practice of law.

ITEM 11. EXECUTIVE COMPENSATION

The section entitled "Executive Compensation and Related Matters" in the Company's definitive Proxy Statement for the Company's Annual Meeting of Shareholders to be held on May 11, 1994, is incorporated by reference.

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The section entitled "Ownership of Common Stock" in the Company's definitive Proxy Statement for the Company's Annual Meeting of Shareholders to be held on May 11, 1994, is incorporated by reference.

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

The subsection entitled "Related Transactions" of the section entitled "Executive Compensation and Related Matters" in the Company's definitive Proxy Statement for the Company's Annual Meeting of Shareholders to be held on May 11, 1994 is incorporated by reference.

PART IV

ITEM 14. EXHIBITS, FINANCIAL STATEMENT SCHEDULES AND REPORTS ON FORM 8-K

1. FINANCIAL STATEMENTS

The Financial Statements listed below are included in this Report:

- Consolidated Statements of Earnings for each of the years in the three year period ended December 31, 1993

- Consolidated Balance Sheets at December 31, 1993 and 1992

- Consolidated Statements of Changes in Shareholders' Equity for each of the years in the three year period ended December 31, 1993

- Consolidated Statements of Cash Flows for each of the years in the three year period ended December 31, 1993

- Notes to Consolidated Financial Statements

- Report of Independent Accountants

2. FINANCIAL STATEMENT SCHEDULES

Reports of Independent Accountants on Financial Statement Schedules

Schedules (at December 31, 1993 and 1992, and for each of the years in the three year period ended December 31, 1993)

V	--	Property, Plant and Equipment
VI	--	Accumulated Depreciation, Depletion and Amortization of Property, Plant and Equipment
VIII	--	Valuation and Qualifying Accounts and Reserves
X	--	Supplementary Income Statement Information

All other information schedules have been omitted as the required information is inapplicable, not required, or the information is included in the financial statements or notes thereto.

3. EXHIBITS -- See Exhibit Index.

4. REPORTS ON FORM 8-K FILED DURING THE LAST QUARTER OF 1993: None.

FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

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LEGGETT & PLATT, INCORPORATED AND SUBSIDIARIES

QUARTERLY SUMMARY OF EARNINGS

	QUARTER				
	FIRST	SECOND	THIRD	FOURTH	TOTAL
	(UNAUDITED) (DOLLAR AMOUNTS IN MILLIONS, EXCEPT PER SHARE DATA)				
Year ended December 31, 1993					
Net sales	$ 363.0	$ 371.7	$ 395.4	$ 396.6	$ 1,526.7
Gross profit	82.5	85.4	91.1	90.0	349.0
Earnings before income taxes	32.1	34.4	37.1	37.4	141.0
Net earnings	19.6	21.0	22.3	23.0	85.9
Earnings per share	$ .48	$ .51	$ .54	$ .56	$ 2.09
Year ended December 31, 1992					
Net sales	$ 320.5	$ 320.1	$ 340.6	$ 333.8	$ 1,315.0
Gross profit	72.3	73.1	78.3	76.2	299.9
Earnings before income taxes	23.5	24.8	30.6	27.5	106.4
Net earnings	14.5	15.6	18.8	16.5	65.4
Earnings per share	$ .37	$ .39	$ .47	$ .41	$ 1.64

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Previously reported amounts have been restated to reflect pooling of interests acquisitions.

LEGGETT & PLATT, INCORPORATED AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF EARNINGS

YEAR ENDED DECEMBER 31

	1993	1992	1991
	(DOLLAR AMOUNTS IN MILLIONS, EXCEPT PER SHARE DATA)		
Net sales	$ 1,526.7	$ 1,315.0	$ 1,221.4
Cost of goods sold	1,177.7	1,015.1	959.7
Gross profit	349.0	299.9	261.7
Selling, distribution and administrative expenses	192.4	175.2	171.2
Interest expense	10.2	13.5	19.9
Other (income) and deductions, net	5.4	4.8	4.6
Earnings before income taxes	141.0	106.4	66.0
Income taxes	55.1	41.0	26.0
Net Earnings	$ 85.9	$ 65.4	$ 40.0
Earnings Per Share	$ 2.09	$ 1.64	$ 1.08

The accompanying notes are an integral part of these financial statements.

LEGGETT & PLATT, INCORPORATED AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS

DECEMBER 31
ASSETS

	1993	1992
	(DOLLAR AMOUNTS IN MILLIONS)	
Current Assets		
Cash and cash equivalents	$ .4	$ 5.2
Trade receivables, less allowance of $7.2 in 1993 and $7.1 in 1992	194.6	161.2
Other receivables	10.1	10.6
Inventories		
Finished goods	113.3	104.1
Work in process	23.8	22.4
Raw materials	82.2	64.7
LIFO reserve	(10.2)	(7.4)
Total inventories	209.1	183.8
Other current assets	21.4	17.6
Total current assets	435.6	378.4
Property, Plant and Equipment -- at cost		
Machinery and equipment	346.5	280.4
Buildings, leasehold improvements and other	204.9	179.8
Land	19.8	17.8
	571.2	478.0
Less accumulated depreciation and amortization	258.1	218.3
Net property, plant and equipment	313.1	259.7
Other Assets		
Excess cost of purchased companies over net assets acquired, less accumulated amortization of $11.4 in 1993 and $9.2 in 1992	93.0	78.1
Other intangibles, less accumulated amortization of $11.3 in 1993 and $12.9 in 1992	25.7	11.1
Sundry	34.5	44.7
Total other assets	153.2	133.9
TOTAL ASSETS	$ 901.9	$ 772.0

LIABILITIES AND SHAREHOLDERS' EQUITY

	1993	1992
Current Liabilities		
Current maturities of long-term debt	$ 1.4	$ 9.5
Accounts payable	74.1	49.9
Income taxes	1.6	4.3
Accrued expenses	65.3	53.4
Other current liabilities	23.8	23.9
Total current liabilities	166.2	141.0
Long-Term Debt	165.8	147.9
Other Liabilities	11.1	8.2
Deferred Income Taxes	43.2	33.3
Shareholders' Equity		
Capital stock		
Preferred stock -- authorized, 100,000,000 shares; none issued		
Common stock -- authorized, 300,000,000 shares of $.01 par value at December 31, 1993 and 100,000,000 shares of $1.00 par value at December 31, 1992; issued 40,325,961 and 39,949,647 shares in 1993 and 1992, respectively	.4	39.9
Additional contributed capital	117.3	70.6
Retained earnings	401.0	336.2
Cumulative translation adjustment	(2.8)	(.8)
Less treasury stock -- at cost (7,578 and 136,196 shares in 1993 and 1992, respectively)	(.3)	(4.3)
Total shareholders' equity	515.6	441.6
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	$ 901.9	$ 772.0

The accompanying notes are an integral part of these financial statements.

LEGGETT & PLATT, INCORPORATED AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

(DOLLAR AMOUNTS IN MILLIONS, EXCEPT PER SHARE DATA)

	COMMON STOCK	ADDITIONAL CONTRIBUTED CAPITAL	RETAINED EARNINGS	CUMULATIVE TRANSLATION ADJUSTMENT	TREASURY STOCK	
					COST	SHARES
Balances -- January 1, 1991	$ 19.4	$ 40.5	$ 262.7	$ .6	$ (6.8)	279,305
Treasury stock sold		.3			5.1	(207,126)
Treasury stock purchased					(.6)	18,518
Tax benefit related to stock options		.1				
Translation adjustment				.2		
Net earnings for the year			40.0			
Cash dividends declared ($.43 per share)			(15.2)			
Balances -- December 31, 1991	19.4	40.9	287.5	.8	(2.3)	90,697
Common stock issued (1,629,297 shares)	1.6	47.3				
Treasury stock sold		.1			4.0	(149,000)
Treasury stock purchased					(6.0)	187,824
Tax benefit related to stock options		1.2				
Additional shares issued in two-for-one stock split effected in the form of a stock dividend June 15, 1992 (18,932,239 shares)	18.9	(18.9)				6,675
Translation adjustment				(1.6)		
Retained earnings of pooled company at date of acquisition			.6			
Net earnings for the year			65.4			
Cash dividends declared ($.46 per share)			(17.3)			
Balances -- December 31, 1992	39.9	70.6	336.2	(.8)	(4.3)	136,196
Common stock issued (376,314 shares)	.2	6.2				
Treasury stock sold		(.3)			5.6	(168,745)
Treasury stock purchased					(1.6)	40,127
Change in par value of common stock	(39.7)	39.7				
Tax benefit related to stock options		1.1				
Translation adjustment				(2.0)		
Net earnings for the year			85.9			
Cash dividends declared ($.54 per share)			(21.1)			
Balances -- December 31, 1993	$ .4	$ 117.3	$ 401.0	$ (2.8)	$ (.3)	7,578

The accompanying notes are an integral part of these financial statements.

LEGGETT & PLATT, INCORPORATED AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS

	YEAR ENDED DECEMBER 31,		
	1993	1992	1991
	(DOLLAR AMOUNTS IN MILLIONS)		
Operating Activities			
Net earnings	$ 85.9	$ 65.4	$ 40.0
Adjustments to reconcile net earnings to net cash provided by operating activities			
Depreciation and amortization	45.3	42.6	41.4
LIFO expense (income)	2.4	(1.1)	(.1)
Deferred income taxes	8.6	(2.4)	3.3
Pension income from defined benefit plans	(2.0)	(2.1)	(1.2)
(Gain) loss on sale of operating assets	(.7)	1.5	.4
Other	1.8	2.2	(1.4)
Other changes, net of effects from purchases of companies			
(Increase) decrease in accounts receivable, net	(9.2)	(24.1)	17.3
(Increase) decrease in inventories at FIFO cost	(6.8)	(7.2)	21.0
(Increase) decrease in other current assets	(2.9)	.8	2.5
Increase (decrease) in accounts payable, accrued expenses and other current liabilities	23.3	24.8	(20.2)
Net Cash Provided by Operating Activities	145.7	100.4	103.0
Investing Activities			
Additions to property, plant and equipment	(54.2)	(35.8)	(36.5)
Proceeds from sales of property, plant and equipment	2.8	9.9	4.8
Purchases of companies, net of cash acquired	(78.0)	(5.8)	(9.5)
Increase in other assets	--	(3.5)	(.5)
Net Cash Used for Investing Activities	(129.4)	(35.2)	(41.7)
Financing Activities			
Additions to debt	58.1	35.9	2.3
Payments on debt	(57.8)	(85.4)	(39.0)
Dividends paid	(21.1)	(21.1)	(15.0)
Sales of common stock	1.6	1.5	.4
Repurchases of common stock	(.1)	(3.1)	--
Other	(1.8)	(.4)	(2.3)
Net Cash Used for Financing Activities	(21.1)	(72.6)	(53.6)
(Decrease) Increase in Cash and Cash Equivalents	(4.8)	(7.4)	7.7
Cash and Cash Equivalents -- Beginning of Year	5.2	12.6	4.9
Cash and Cash Equivalents -- End of Year	$ .4	$ 5.2	$ 12.6
Supplemental Information			
Interest paid	$ 16.7	$ 12.7	$ 19.9
Income taxes paid	45.3	43.6	23.8
Liabilities assumed of purchased companies	21.8	--	.7
Common stock issued for conversion of debentures	--	39.9	--
Long-term notes received from sales of assets	--	--	10.2

The accompanying notes are an integral part of these financial statements.

(DOLLAR AMOUNTS IN MILLIONS, EXCEPT PER SHARE DATA)
DECEMBER 31, 1993, 1992 AND 1991

A -- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

PRINCIPLES OF CONSOLIDATION: The consolidated financial statements include the accounts of Leggett & Platt, Incorporated and its majority-owned subsidiaries (the Company). The Company's previously issued financial statements have been restated to reflect pooling of interests acquisitions as discussed in Note B. All significant intercompany transactions and accounts have been eliminated in consolidation.

CASH EQUIVALENTS: Cash equivalents include cash in excess of daily requirements which is invested in various financial instruments with maturities of three months or less.

INVENTORIES: All inventories are stated at the lower of cost or market. Cost includes materials, labor and production overhead. Cost is determined by the last-in, first-out (LIFO) method for approximately 70% of the inventories at December 31, 1993 and 1992. The first-in, first-out (FIFO) method is used for the remainder. The FIFO cost of inventories at December 31, 1993 and 1992 approximated replacement cost.

DEPRECIATION AND AMORTIZATION: Property, plant and equipment and other intangibles are depreciated or amortized over their estimated lives, principally by the straight-line method. Accelerated methods are used for tax purposes. The excess cost of purchased companies over net assets acquired is amortized by the straight-line method over forty years.

COMPUTATIONS OF EARNINGS PER SHARE: Earnings per share is based on the weighted average number of common and common equivalent shares outstanding. Common stock equivalents result from the assumed issuance of shares under stock option plans.

CONCENTRATION OF CREDIT RISK: The Company specializes in manufacturing, marketing and distributing components and other related products for the furnishings industry and diversified markets. The Company performs ongoing credit evaluations of its customers' financial conditions and, generally, requires no collateral from its customers, some of which are highly leveraged. The Company maintains allowances for potential credit losses and such losses generally have been within management's expectations.

FAIR VALUE OF FINANCIAL INSTRUMENTS: The carrying value of the Company's financial instruments approximates market value.

ACCOUNTING STANDARDS ADOPTED: During 1993, the Company adopted three new statements issued by the Financial Accounting Standards Board. These statements were: 1) Statement of Financial Accounting Standards (SFAS) No. 106, "Employers' Accounting for Postretirement Benefits Other Than Pensions;" 2) SFAS No. 109, "Accounting for Income Taxes;" and 3) SFAS No. 112, "Employers' Accounting for Postemployment Benefits." The adoption of these statements did not have a material effect on the Company's financial position or results of operations.

RECLASSIFICATIONS: Certain reclassifications have been made to the prior years' consolidated financial statements to conform to the 1993 presentation.

B -- ACQUISITIONS

In September 1993, the Company issued 1,579,354 shares of common stock to acquire Hanes Holding Company (Hanes) in a transaction accounted for as a pooling of interests. Options to purchase an additional 45,743 shares of common stock were also extended by the Company in substitution for previously existing options. Hanes' business consists of converting and distributing woven and nonwoven construction fabrics, primarily in the furnishings industry. In addition, Hanes is a

B -- ACQUISITIONS (CONTINUED)

commission dye/finisher of non-fashion fabrics for the furnishings and apparel industries. In another pooling of interests transaction, the Company issued 68,788 shares of common stock to acquire a company whose business is manufacturing furniture components for the furnishings industry. Previously issued financial statements have been restated to reflect the poolings. Separate results of operations for the years ended December 31, 1993, 1992 and 1991 are as follows:

	1993	1992	1991
Net sales:			
Leggett & Platt	$ 1,350.8	$ 1,170.5	$ 1,081.8
Pooled Companies	175.9	144.5	139.6
Combined	$ 1,526.7	$ 1,315.0	$ 1,221.4
Net earnings:			
Leggett & Platt	$ 82.8	$ 62.5	$ 39.4
Pooled Companies	3.1	2.9	.6
Combined	$ 85.9	$ 65.4	$ 40.0

In September 1993, the Company acquired VWR Textiles & Supplies, Inc. (through Hanes) which converts and distributes construction fabrics and manufactures and distributes other soft goods components to the furnishings industry. The purchase price of this acquisition was approximately $26.0. Also in 1993, the Company acquired full ownership of several wire drawing mills which previously had been jointly owned. This transaction involved $33.0 in cash and the assumption of approximately $3.6 of long term debt. In addition, the Company acquired several smaller companies during 1993 which primarily manufacture and distribute products to the furnishings industry. The following unaudited pro forma information shows the results of operations for the years ended December 31, 1993 and 1992 as though the 1993 acquisitions accounted for as purchases had occurred on January 1 of each year presented. These pro forma amounts reflect purchase accounting adjustments, interest on incremental borrowings and the tax effects thereof. This pro forma financial information is not necessarily indicative of either results of operations that would have occurred had the purchases been made on January 1 of each year or of future results of the combined companies.

	1993	1992
Net sales	$ 1,620.5	$ 1,471.5
Net earnings	88.6	69.6
Earnings per share	2.15	1.75

During 1992, the Company acquired the assets of one small company that primarily manufactures bedding and furniture components for the furnishings industry. The purchase price of this acquisition was approximately $5.8. Assuming this acquisition had occurred at the beginning of the year, it would not have had a material impact on net sales, net earnings or earnings per share.

Also during 1992, the Company acquired a business accounted for as a pooling of interests. The business primarily manufactures bedding and furniture components for the furnishings industry. In exchange for all of the outstanding capital stock of the business, the Company issued 100,903 shares of its common stock. The Company elected not to restate prior year's financial statements as the effect was immaterial.

During 1991, the Company acquired the assets of two small companies that primarily manufacture bedding and furniture components for the furnishings industry. The purchase price of these acquisitions was approximately $10.0. Assuming these acquisitions had occurred at the beginning of the year, they would not have had a material impact on net sales, net earnings or earnings per share.

B -- ACQUISITIONS (CONTINUED)

The above acquisitions, except for the 1993 and 1992 poolings, have been accounted for as purchases, and, where applicable, the excess of the total acquisition cost over the fair value of the net assets acquired is being amortized by the straight-line method over forty years. The results of operations of these companies since the dates of acquisition have been included in the consolidated financial statements.

The purchase prices as originally reported represent the initial amounts of cash and common stock of the Company issued at the time of the acquisitions. Some purchase agreements also contain provisions for additional payments if certain minimum earnings requirements are met. All such provisions expired during 1993. Amounts earned under the terms of the agreements are recorded as increases in the excess of the total acquisition cost over the fair value of the net assets acquired. Such additional payments were approximately $6.4 and $2.7 during 1993 and 1992, respectively.

C -- ACCRUED EXPENSES AND OTHER CURRENT LIABILITIES

Accrued expenses and other current liabilities at December 31 consist of the following:

	1993	1992
Accrued expenses		
Wages and commissions payable	$ 19.1	$ 15.5
Self insurance costs	22.0	16.0
Other	24.2	21.9
	$ 65.3	$ 53.4
Other current liabilities		
Outstanding checks in excess of book balances	$ 13.1	$ 13.9
Other	10.7	10.0
	$ 23.8	$ 23.9

D -- LONG-TERM DEBT

Long-term debt at December 31 consists of the following:

	1993	1992
Revolving credit agreements with floating interest rates ranging from 3% to 5%	$ 43.5	$ 35.4
Industrial development bonds with floating interest rates ranging from 2% to 6% and due dates through 2030	32.3	38.7
Industrial development bonds with fixed interest rates ranging from 7% to 8% and due dates through 2009	7.6	.7
Medium-term notes with fixed interest rates ranging from 5% to 6% and due dates through 2008	78.5	28.5
Notes to insurance company with fixed interest rates ranging from 12% to 16%	--	49.1
Other, partially secured	5.3	5.0
	167.2	157.4
Less current maturities	1.4	9.5
	$ 165.8	$ 147.9

D -- LONG-TERM DEBT (CONTINUED)

The revolving credit agreements provide for a maximum line of credit of $160.0. For any revolving credit agreement, the Company may elect to pay interest based on 1) the bank's base lending rate, 2) LIBOR, 3) an adjusted certificate of deposit rate, or 4) the money market rate, as specified in the revolving agreements. Any outstanding balances at the end of the third year of the revolving credit agreements may be converted into term loans payable in ten equal semi-annual installments. Commitment fees during the revolving agreement period are 3/16 of 1% per annum of the unused credit line, payable on a quarterly basis.

The revolving credit agreements and certain other long-term debt contain restrictive covenants which, among other restrictions, limit the amount of additional debt, require working capital to be maintained at specified amounts and restrict payments of dividends. Unrestricted retained earnings available for dividends at December 31, 1993 were approximately $137.1.

Maturities of long-term debt for each of the five years following 1993 are:

YEAR ENDED DECEMBER 31	
1994	$ 1.4
1995	6.8
1996	12.4
1997	34.7
1998	21.8

E -- LEASE OBLIGATIONS

The Company conducts certain of its operations in leased premises and also leases most of its automotive and trucking equipment and some other assets. Terms of the leases, including purchase options, renewals and maintenance costs, vary by lease. Total rental expense entering into the determination of results of operations was approximately $17.4, $16.8 and $17.0 for the years ended December 31, 1993, 1992 and 1991, respectively. Future minimum rental commitments for all long-term noncancelable operating leases are as follows:

YEAR ENDED DECEMBER 31	
1994	$ 6.6
1995	4.3
1996	2.5
1997	1.5
1998	.5
Later years	.5
	$ 15.9

The above lease obligations expire at various dates through 2010. Certain leases contain renewal and/or purchase options. Aggregate rental commitments above include renewal amounts where it is the intention of the Company to renew the lease.

F -- CAPITAL STOCK

At December 31, 1993, the Company had 1,724,973 common shares authorized for issuance under stock option plans. All options are granted at not less than quoted market value on the date of grant and generally become exercisable in varying installments, beginning 6 to 18 months after the date of grant.

F -- CAPITAL STOCK (CONTINUED)

Other data regarding the Company's stock options is summarized below:

	SHARES	PER SHARE PRICE	TOTAL
Outstanding at January 1, 1992	953,691	$ 7-18	$ 11.0
Granted	959,377	19-23	21.8
Exercised	(375,848)	8-17	(4.1)
Forfeited	(4,800)	11-23	(.1)
Outstanding at December 31, 1992	1,532,420	7-23	28.6
Granted	170,191	33-43	6.8
Exercised	(254,132)	7-23	(3.1)
Forfeited	(29,893)	11-42	(.6)
Outstanding at December 31, 1993	1,418,586	$ 7-43	$ 31.7
Exercisable at December 31, 1993	310,999		

The Company has also authorized shares for issuance in connection with certain employee stock benefit plans discussed in Note G.

In 1989, the Company declared a dividend distribution of one preferred stock purchase right (a Right) for each share of common stock. The Rights are attached to and traded with the Company's common stock. The Rights may only become exercisable under certain circumstances involving actual or potential acquisitions of the Company's common stock. Depending upon the circumstances, if the Rights become exercisable, the holder may be entitled to purchase shares of Series A junior preferred stock of the Company, shares of the Company's common stock or shares of common stock of the acquiring entity. The Rights remain in existence until February 15, 1999, unless they are exercised, exchanged or redeemed at an earlier date.

On May 12, 1993 the Company's shareholders approved an amendment to the Company's Restated Articles of Incorporation increasing authorized Common Stock to 300,000,000 shares from 100,000,000 shares and reducing the par value of Common Stock to $.01 from $1.00. The amendment provided that the stated capital of the Company would not be affected as of the date of the amendment. Accordingly, stated capital of the Company exceeds the amount reported as common stock in the financial statements by approximately $39.0.

G -- EMPLOYEE BENEFIT PLANS

The Company sponsors contributory and non-contributory pension and retirement plans. Substantially all employees, other than union employees covered by multiemployer plans under collective bargaining agreements, are eligible to participate in the plans. Retirement benefits under the contributory plans are based on career average earnings. Retirement benefits under the non-contributory plans are based on years of service, employees' average compensation and social security benefits. It is the Company's policy to fund actuarially determined costs as accrued.

G -- EMPLOYEE BENEFIT PLANS (CONTINUED)

Information at December 31, 1993, 1992 and 1991 as to the funded status of Company sponsored defined benefit plans, net pension income from the plans for the years then ended and weighted average assumptions used in the calculations are as follows:

	1993	1992	1991
Funded Status			
Actuarial present value of benefit obligations			
Vested benefits	$ (46.3)	$ (37.2)	$ (31.9)
Nonvested benefits	(.6)	(.4)	(.7)
Accumulated benefit obligations	(46.9)	(37.6)	(32.6)
Provision for future compensation increases	(3.3)	(3.7)	(5.4)
Projected benefit obligations	(50.2)	(41.3)	(38.0)
Plan assets at fair value	78.1	65.7	58.7
Plan assets in excess of projected benefit obligations	27.9	24.4	20.7
Unrecognized net experience gain	(9.6)	(7.4)	(5.2)
Unrecognized net transition asset	(4.6)	(5.3)	(5.9)
Prepaid pension costs included in other assets	$ 13.7	$ 11.7	$ 9.6
Components of Pension Income (Expense)			
Service cost	$ (.9)	$ (.4)	$ (.5)
Interest cost	(3.3)	(3.0)	(2.8)
Actual return on plan assets	12.8	6.9	13.6
Net amortization and deferral	(6.6)	(1.4)	(9.1)
Net pension income from defined benefit plans	$ 2.0	$ 2.1	$ 1.2
Weighted Average Assumptions			
Discount rate	7.25%	8.36%	8.56%
Rate of increase in compensation levels	5.14%	5.17%	5.15%
Expected long-term rate of return on plan assets	8.00%	8.00%	8.37%

Plan assets are invested in a diversified portfolio of equity, debt and government securities, including 294,000 shares of the Company's common stock at December 31, 1993.

Contributions to union sponsored, multiemployer pension plans were $.2, $.2 and $.4 in 1993, 1992 and 1991, respectively. These plans are not administered by the Company and contributions are determined in accordance with provisions of negotiated labor contracts. As of 1993, the actuarially computed values of vested benefits for these plans were equal to or less than the net assets of the plans. Therefore, the Company would have no withdrawal liability. However, the Company has no present intention of withdrawing from any of these plans, nor has the Company been informed that there is any intention to terminate such plans.

Net pension income (expense), including Company sponsored defined benefit plans, multiemployer plans and other plans, was $.7, $.8 and $(.4) in 1993, 1992 and 1991, respectively.

The Company also has a contributory stock purchase/stock bonus plan (SPSB Plan), a non-qualified executive stock purchase program (ESPP) and an employees' discount stock plan (DSP). The SPSB Plan provides Company pre-tax contributions of 50% of the amount of employee contributions. The ESPP provides cash payments of 50% of the employees' contributions, along with an additional payment to assist employees in paying taxes on the cash payments. These contributions to the ESPP are invested in the Company's common stock through the DSP. In addition, the Company matches its

G -- EMPLOYEE BENEFIT PLANS (CONTINUED)

contributions when certain profitability levels, as defined in the SPSB Plan and the ESPP, have been attained. The Company's total contributions to the SPSB Plan and the ESPP were $2.5, $2.2 and $2.0 for 1993, 1992 and 1991, respectively.

Under the DSP, eligible employees may purchase a maximum of 4,000,000 shares of Company common stock. The purchase price per share is 85% of the closing market price on the last business day of each month. Shares purchased under the DSP were 181,306, 237,713 and 267,212 during 1993, 1992 and 1991, respectively. Purchase prices ranged from $12 to $43 per share. Since inception of the DSP in 1982, a total of 2,120,413 shares have been purchased by employees.

H -- INCOME TAXES

The components of earnings before income taxes are as follows:

	YEAR ENDED DECEMBER 31,		
	1993	1992	1991
Domestic	$ 128.7	$ 97.6	$ 60.9
Foreign	12.3	8.8	5.1
	$ 141.0	$ 106.4	$ 66.0

Income tax expense is comprised of the following components:

	YEAR ENDED DECEMBER 31,		
	1993	1992	1991
Current			
Federal	$ 34.5	$ 31.7	$ 17.7
State and local	7.4	7.7	3.1
Foreign	4.6	4.0	1.9
	46.5	43.4	22.7
Deferred			
Federal	7.2	(1.6)	2.8
State and local	1.4	(.4)	.4
Foreign	--	(.4)	.1
	8.6	(2.4)	3.3
	$ 55.1	$ 41.0	$ 26.0

Deferred income taxes are provided for the temporary differences between the financial reporting basis and the tax basis of the Company's assets and liabilities. The major temporary differences that give rise to deferred tax assets or liabilities at December 31, 1993 and 1992 are as follows:

	DECEMBER 31,	
	1993	1992
Property, plant and equipment	$ (31.6)	$ (29.2)
Accrued expenses	14.4	9.5
Prepaid pension cost	(5.4)	(4.6)
Intangible assets	(7.7)	--
Other, net	(1.0)	1.8
	$ (31.3)	$ (22.5)

H -- INCOME TAXES (CONTINUED)

Deferred tax assets and liabilities included in the consolidated balance sheets are as follows:

	DECEMBER 31, 1993	DECEMBER 31, 1992
Other current assets	$ 11.9	$ 10.8
Deferred income taxes	(43.2)	(33.3)
	$ (31.3)	$ (22.5)

Income tax expense, as a percentage of earnings before income taxes, differs from the statutory federal income tax rate as follows:

	YEAR ENDED DECEMBER 31, 1993	1992	1991
Statutory federal income tax rate	35.0%	34.0%	34.0%
Increases (decreases) in rate resulting from			
State taxes, net of federal benefit	4.0	4.5	3.5
Restructuring benefit	--	(1.8)	--
Non-deductible expenses, primarily goodwill	.7	.9	1.3
Other	(.6)	.9	.6
Effective tax rate	39.1%	38.5%	39.4%

Tax benefits of approximately $2.0 associated with the Company's restructuring charge were not recognized during 1990. These tax benefits became available during 1992 and were recognized accordingly.

I -- INDUSTRY SEGMENT INFORMATION

The Company's operations principally consist of the manufacturing of components and related finished products for the furnishings industry. In addition, the Company supplies a diversified group of industries with products which are similar in manufacturing technology to its furnishings operations. Other than furnishings, no industry segment is significant.

The Company's products are sold primarily through its own sales personnel to customers in all states of the United States. Foreign sales are a minor portion of the Company's business. No single customer accounts for as much as 10% of sales.

Operating profit is determined by deducting from net sales the cost of goods sold and the selling, distribution, administrative and other expenses attributable to the segment operations. Corporate expenses not allocated to the segments include corporate general and administrative expenses, interest expense and certain other income and deduction items which are incidental to the Company's operations. Capital expenditures, as defined herein, include amounts relating to acquisitions as well as internal expenditures. The identifiable assets of industry segments are those used in the Company's

I -- INDUSTRY SEGMENT INFORMATION (CONTINUED)

operations of each segment. Corporate identifiable assets include cash, land, buildings and equipment used in conjunction with corporate activities, and sundry assets. Financial information by segment is as follows:

	YEAR ENDED DECEMBER 31,			
	FURNISHINGS PRODUCTS	DIVERSIFIED	CORPORATE	CONSOLIDATED
1993				
Net sales	$ 1,147.8	$ 378.9	$ --	$ 1,526.7
Operating profit	126.8	36.1	(21.9)	141.0
Capital expenditures	63.3	22.0	3.0	88.3
Depreciation and amortization expense	35.3	8.6	1.4	45.3
Identifiable assets	684.3	177.9	39.7	901.9
1992				
Net sales	$ 1,014.1	$ 300.9	$ --	$ 1,315.0
Operating profit	103.8	27.8	(25.2)	106.4
Capital expenditures	31.2	6.4	3.0	40.6
Depreciation and amortization expense	33.5	7.4	1.7	42.6
Identifiable assets	576.9	140.4	54.7	772.0
1991				
Net sales	$ 942.7	$ 278.7	$ --	$ 1,221.4
Operating profit	73.6	22.1	(29.7)	66.0
Capital expenditures	29.9	5.2	7.7	42.8
Depreciation and amortization expense	31.8	8.1	1.5	41.4
Identifiable assets	555.2	125.8	65.7	746.7

J -- CONTINGENCIES

From time to time, the Company is involved in proceedings related to environmental matters. In one instance, the United States Environmental Protection Agency ("EPA") has directed one of the Company's subsidiaries to investigate potential releases into the environment and, if necessary, to perform corrective action. The subsidiary appealed the EPA's action and the outcome cannot be reasonably predicted. Costs to perform the actions directed by the EPA, if the outcome is unfavorable, cannot be reasonably estimated. One-half of any such costs would be reimbursed to the Company under a contractual obligation of a former joint owner of the subsidiary. No provision for costs of performing investigation and corrective action, if ultimately required, have been recorded in the Company's financial statements. If any such investigation and corrective action is required, management believes the possibility of incurring unreimbursed costs, with a material adverse effect on the Company's consolidated financial condition or results of operations, is remote.

REPORT OF INDEPENDENT ACCOUNTANTS

To the Board of Directors and Shareholders of
Leggett & Platt, Incorporated:

In our opinion, the accompanying consolidated balance sheets and the related consolidated statements of earnings, changes in shareholders' equity and of cash flows present fairly, in all material respects, the financial position of Leggett & Platt, Incorporated and its subsidiaries at December 31, 1993 and 1992, and the results of their operations and their cash flows for each of the three years in the period ended December 31, 1993 in conformity with generally accepted accounting principles. These financial statements are the responsibility of the Company's management; our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits of these statements in accordance with generally accepted auditing standards which require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for the opinion expressed above.

PRICE WATERHOUSE

St. Louis, Missouri
February 17, 1994

SIGNATURES

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

Dated: March 28, 1994

LEGGETT & PLATT, INCORPORATED

By: ____/s/__HARRY M. CORNELL, JR.____
Harry M. Cornell, Jr.
CHAIRMAN OF THE BOARD
AND CHIEF EXECUTIVE OFFICER

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

SIGNATURE	TITLE	DATE
(A) PRINCIPAL EXECUTIVE OFFICER:		
/s/HARRY M. CORNELL, JR. Harry M. Cornell, Jr.	Chairman of the Board, Chief Executive Officer and Director	March 28, 1994
(B) PRINCIPAL FINANCIAL OFFICER AND PRINCIPAL ACCOUNTING OFFICER:		
/s/MICHAEL A. GLAUBER Michael A. Glauber	Senior Vice President, Finance & Administration	March 28, 1994
(C) DIRECTORS:		
HERBERT C. CASTEEL* Herbert C. Casteel	Director	
ROBERT TED ENLOE, III* Robert Ted Enloe, III	Director	
RICHARD T. FISHER* Richard T. Fisher	Director	
FRANK E. FORD, JR.* Frank E. Ford, Jr.	Director	
ROBERT A. JEFFERIES, JR.* Robert A. Jefferies, Jr.	Director	
ALEXANDER M. LEVINE* Alexander M. Levine	Director	

SIGNATURE	TITLE	DATE
JAMES C. MCCORMICK* James C. McCormick	Director	
RICHARD L. PEARSALL* Richard L. Pearsall	Director	
MAURICE E. PURNELL, JR.* Maurice E. Purnell, Jr.	Director	
FELIX E. WRIGHT* Felix E. Wright	Director	
*By/s/ERNEST C. JETT Attorney-in-Fact pursuant to Power of Attorney dated as of February 9, 1994		March 28, 1994

EXHIBIT INDEX

EXHIBIT NO.		DESCRIPTION	SEQUENTIAL PAGE NO.
3.1	--	The Restated Articles of Incorporation of the Company, filed as Exhibit 3 to Registrant's Form 10-Q for the quarter ended June 30, 1987, are incorporated by reference.	
3.2	--	Amendment to Restated Articles of Incorporation of the Company, filed as Exhibit 3.1 to Form S-4 (Registration No. 33-66238 which was filed with the the Securities and Exchange Commission on July 19, 1993), is incorporated by reference.	
3.3	--	By-Laws of the Company as amended and restated as of August 11, 1993, filed as Exhibit 3.2 to Registrant's Form 10-Q for the quarter ended June 30, 1993, are incorporated by reference.	
4.1	--	Article III of Registrant's Restated Articles of Incorporation, filed as Exhibit 3.1 above, is incorporated by reference.	
4.2	--	Rights Agreement dated February 15, 1989 between Registrant and The Chase Manhattan Bank, N.A., pertaining to preferred stock rights distributed by Registrant, filed as Exhibit 1 to Registrant's Form 8-A dated February 15, 1989, is incorporated by reference. Certificate dated June 19, 1992 regarding May 13, 1992 stock split, filed as Exhibit 4.2 of Registrant's Form 10-K for the year ended December 31, 1992, is incorporated by reference.	
4.2A	--	Letter Agreement dated December 18, 1991 between Registrant and Mellon Securities Trust Company ("Mellon") relating to appointment of Mellon as Rights Agent under the Rights Agreement, filed as Exhibit 4.2A to Registrant's Form 10-K for the year ended December 31, 1991, is incorporated by reference.	
10.1(1)	--	Employment Agreement between the Company and Mr. Cornell dated May 9, 1979, as amended, filed as Exhibit 10.1 to Registrant's Form 10-K for the year ended December 31, 1989, and Amendment No. 3 to Employment Agreement dated March 15, 1993, filed as Exhibit 10.1 to Registrant's Form 10-K for the year ended December 31, 1992, are incorporated by reference.	
10.2(1)	--	Employment Agreement between the Company and Mr. Wright dated May 1, 1981, as amended, filed as Exhibit 10.2 to Registrant's Form 10-K for the year ended December 31, 1989, is incorporated by reference.	
10.3(1)	--	Employment Agreement between the Company and Mr. Jefferies dated November 7, 1990, filed as Exhibit 10.3 to Registrant's Form 10-K for the year ended December 31, 1990, and Amendment No. 1 to Employment Agreement dated January 1, 1993, filed as Exhibit 10.3 to Registrant's Form 10-K for the year ended December 31, 1992, are incorporated by reference.	
10.4(1)	--	Reference is made to Exhibits 10(a), 10(b) and 10(c) of Registrant's Form 8-K dated June 5, 1984 for a copy of the Severance Benefit Agreements between the Company and Harry M. Cornell, Jr., Felix E. Wright and Robert A. Jefferies, Jr., respectively, dated May 9, 1984, which are incorporated by reference.	

EXHIBIT NO.		DESCRIPTION	SEQUENTIAL PAGE NO.
10.6(1)	--	Reference is made to Exhibit C to Registrant's definitive Proxy Statement dated March 31, 1989 used in conjunction with Registrant's Annual Meeting of Shareholders held on May 10, 1989 for a copy of the Company's 1989 Flexible Stock Plan, which is incorporated by reference.	
10.7(1)	--	Summary description of the Company's Key Management Incentive Compensation Plan.	
10.8(1)	--	Reference is made to description of certain long-term disability arrangements between Registrant and its salaried employees filed as Exhibit 10.7 of Registrant's Form 10-K for the year ended December 31, 1991, which is incorporated by reference.	
10.9(1)	--	Reference is made to Exhibit D to Registrant's definitive Proxy Statement dated April 1, 1986 used in conjunction with Registrant's Annual Meeting of Shareholders held on May 7, 1986 for a copy of the form of Indemnification Agreement approved by the shareholders of Registrant and entered into between Registrant and each of its directors and executive officers, which is incorporated by reference.	
10.10(1)	--	Registrant's Director Stock Option Plan, filed as Appendix A to Registrant's definitive Proxy Statement dated March 31, 1989 used in conjunction with Registrant's Annual Meeting of Shareholders held on May 10, 1989, and Amendment to Director Stock Option Plan dated May 13, 1992, filed as Exhibit 10.10 to Registrant's Form 10-K for the year ended December 31, 1992, are incorporated by reference.	
10.11(1)	--	Employment Agreement dated April 14, 1989 between Registrant and Alexander M. Levine, filed as Exhibit 10.10 of Registrant's Form 10-K for the year ended December 31, 1989, is incorporated by reference.	
10.12(1)	--	Reference is made to Leggett & Platt, Incorporated Executive Stock Purchase Program adopted June 6, 1989 under the Company's 1989 Flexible Stock Plan, and effective as of July 1, 1989, as amended on November 13, 1991, filed as Exhibit 10.11 of Registrant's Form 10-K for the year ended December 31, 1991, which is incorporated by reference.	
10.14(1)	--	Stock Award Agreement dated July 27, 1992 between Registrant and Felix E. Wright, filed as Exhibit 10.14 of Registrant's Form 10-K for the year ended December 31, 1992, is incorporated by reference.	
10.15(1)	--	Stock Award Agreement dated August 21, 1992, between Registrant and Robert A. Jefferies, Jr., filed as Exhibit 10.15 of Registrant's Form 10-K for the year ended December 31, 1992, is incorporated by reference.	
10.16(1)	--	Stock Award Agreement dated October 2, 1992, between Registrant and Duane W. Potter, filed as Exhibit 10.16 of Registrant's Form 10-K for the year ended December 31, 1992, is incorporated by reference.	
10.17(1)	--	Stock Award Agreement dated December 20, 1992 between Registrant and Harry M. Cornell, Jr., filed as Exhibit 10.17 of Registrant's Form 10-K for the year ended December 31, 1992, is incorporated by reference.	
10.18(1)	--	Stock Award Agreement dated July 27, 1993 between Registrant and Felix E. Wright.	

EXHIBIT NO.		DESCRIPTION	SEQUENTIAL PAGE NO.
10.19(1)	--	Stock Award Agreement dated December 20, 1993 between Registrant and Harry M. Cornell, Jr.	
10.20(1)	--	Deferred Compensation Plan adopted by Registrant's Board of Directors and offered to executives of Registrant.	
11	--	Statement of Computation of Earnings Per Common Share.	
21	--	Schedule of Subsidiaries of Registrant.	
23	--	Consent of Independent Accountants.	
24	--	Power of Attorney executed by members of the Company's Board of Directors regarding this Form 10-K and certain registration statements.	

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(1) Denotes management contract or compensatory plan or arrangement.

REPORT OF INDEPENDENT ACCOUNTANTS ON
FINANCIAL STATEMENT SCHEDULES

To the Board of Directors and Shareholders of
Leggett & Platt, Incorporated:

Our audits of the consolidated financial statements referred to in our report dated February 17, 1994, appearing on page 29 of Leggett & Platt, Incorporated's Annual Report on Form 10-K for the year ended December 31, 1993, also included an audit of the Financial Statement Schedules listed in Item 14-2 in Part IV of this Form 10-K. In our opinion, these Financial Statement Schedules present fairly, in all material respects, the information set forth therein when read in conjunction with the related consolidated financial statements.

PRICE WATERHOUSE

St. Louis, Missouri
February 17, 1994

LEGGETT & PLATT, INCORPORATED AND SUBSIDIARIES
SCHEDULE V -- PROPERTY, PLANT AND EQUIPMENT
YEAR ENDED DECEMBER 31, 1993
(AMOUNTS IN MILLIONS)

COLUMN A CLASSIFICATION	COLUMN B BALANCE AT BEGINNING OF PERIOD	COLUMN C ADDITIONS AT COST	COLUMN D RETIREMENTS	COLUMN E OTHER CHANGES ADD (DEDUCT) (A),(B),(C),(D)	COLUMN F BALANCE AT END OF PERIOD (E)
Machinery and equipment	$ 280.4	$ 59.7	$ 4.8	$ 11.2	$ 346.5
Buildings	126.8	17.0	2.6	3.5	144.7
Automotive and trucks	19.7	4.3	2.2	--	21.8
Office furniture and fixtures	22.0	4.7	.8	.1	26.0
Leasehold improvements and other	11.3	.9	.1	.3	12.4
Land	17.8	1.7	.4	.7	19.8
	$ 478.0	$ 88.3	$ 10.9	$ 15.8	$ 571.2

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Previously reported amounts have been restated to reflect pooling of interests acquisitions.

(A) Property no longer used in operations was transferred from Sundry Assets and subsequently retired.

(B) Changes in account classification and transfers between accounts.

(C) Change in the foreign currency exchange rate.

(D) Reclass of the Company's investment in the property, plant and equipment of Adcom Wire, at the date of acquisition, from Sundry Assets.

(E) Property, plant and equipment are depreciated by the straight-line method. Generally, the rates of depreciation range from 2.5% to 6.7% for buildings, 8.3% to 25% for machinery and equipment, 20% to 33.3% for automotive and trucks and 12.5% to 33.3% for office furniture and fixtures. Leasehold improvements are depreciated over the term of the lease.

LEGGETT & PLATT, INCORPORATED AND SUBSIDIARIES
SCHEDULE V -- PROPERTY, PLANT AND EQUIPMENT
YEAR ENDED DECEMBER 31, 1992
(AMOUNTS IN MILLIONS)

COLUMN A CLASSIFICATION	COLUMN B BALANCE AT BEGINNING OF PERIOD	COLUMN C ADDITIONS AT COST	COLUMN D RETIREMENTS	COLUMN E OTHER CHANGES ADD (DEDUCT) (A),(B),(C)	COLUMN F BALANCE AT END OF PERIOD (D)
Machinery and equipment.................	$ 261.4	$ 27.8	$ 7.0	$ (1.8)	$ 280.4
Buildings...............................	125.4	4.0	1.3	(1.3)	126.8
Automotive and trucks...................	19.9	4.4	4.6	--	19.7
Office furniture and fixtures...........	19.2	3.4	.6	--	22.0
Leasehold improvements and other........	13.4	.6	.1	(2.6)	11.3
Land....................................	16.2	.4	.3	1.5	17.8
	$ 455.5	$ 40.6	$ 13.9	$ (4.2)	$ 478.0

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Previously reported amounts have been restated to reflect pooling of interests acquisitions.

(A) Property no longer used in operations was transferred to Sundry Assets.

(B) Changes in account classification and transfers between accounts.

(C) Change in the foreign currency exchange rate.

(D) Property, plant and equipment are depreciated by the straight-line method. Generally, the rates of depreciation range from 2.5% to 6.7% for buildings, 8.3% to 25% for machinery and equipment, 20% to 33.3% for automotive and trucks and 12.5% to 33.3% for office furniture and fixtures. Leasehold improvements are depreciated over the term of the lease.

LEGGETT & PLATT, INCORPORATED AND SUBSIDIARIES
SCHEDULE V -- PROPERTY, PLANT AND EQUIPMENT
YEAR ENDED DECEMBER 31, 1991
(AMOUNTS IN MILLIONS)

COLUMN A CLASSIFICATION	COLUMN B BALANCE AT BEGINNING OF PERIOD	COLUMN C ADDITIONS AT COST	COLUMN D RETIREMENTS	COLUMN E OTHER CHANGES ADD (DEDUCT) (A),(B)	COLUMN F BALANCE AT END OF PERIOD (C)
Machinery and equipment	$ 243.5	$ 20.4	$ 4.3	$ 1.8	$ 261.4
Buildings	106.8	15.4	2.3	5.5	125.4
Automotive and trucks	19.5	3.4	3.3	.3	19.9
Office furniture and fixtures	18.0	2.3	.8	(.3)	19.2
Leasehold improvements and other	13.5	.7	.2	(.6)	13.4
Land	15.3	.6	.6	.9	16.2
	$ 416.6	$ 42.8	$ 11.5	$ 7.6	$ 455.5

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Previously reported amounts have been restated to reflect pooling of interests acquisitions.

(A) Changes in account classification and transfers between accounts.

(B) Net change due to revised purchase price allocation and transfers from Sundry Assets.

(C) Property, plant and equipment are depreciated by the straight-line method. Generally, the rates of depreciation range from 2.5% to 6.7% for buildings, 8.3% to 25% for machinery and equipment, 20% to 33.3% for automotive and trucks and 12.5% to 33.3% for office furniture and fixtures. Leasehold improvements are depreciated over the term of the lease.

LEGGETT & PLATT, INCORPORATED AND SUBSIDIARIES

SCHEDULE VI -- ACCUMULATED DEPRECIATION, DEPLETION AND AMORTIZATION OF PROPERTY, PLANT AND EQUIPMENT

YEAR ENDED DECEMBER 31, 1993
(AMOUNTS IN MILLIONS)

COLUMN A DESCRIPTION	COLUMN B BALANCE AT BEGINNING OF PERIOD	COLUMN C ADDITIONS CHARGED TO COSTS AND EXPENSES	COLUMN D RETIREMENTS	COLUMN E OTHER CHANGES ADD (DEDUCT) (A),(B),(C),(D)	COLUMN F BALANCE AT END OF PERIOD
Machinery and equipment.................	$ 154.8	$ 27.1	$ 3.9	$ 7.2	$ 185.2
Buildings...............................	31.7	5.2	.4	.1	36.6
Automotive and trucks...................	11.9	3.0	1.8	--	13.1
Office furniture and fixtures...........	11.1	2.6	.7	.1	13.1
Leasehold improvements and other........	8.8	1.2	.1	.2	10.1
	$ 218.3	$ 39.1	$ 6.9	$ 7.6	$ 258.1

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Previously reported amounts have been restated to reflect pooling of interests acquisitions.

(A) Property no longer used in operations was transferred from Sundry Assets and subsequently retired.

(B) Changes in account classification and transfers between accounts.

(C) Change in the foreign currency exchange rate.

(D) Reclass of the Company's investment in the property, plant and equipment of Adcom Wire, at the date of acquisition, from Sundry Assets.

LEGGETT & PLATT, INCORPORATED AND SUBSIDIARIES
SCHEDULE VI -- ACCUMULATED DEPRECIATION, DEPLETION
AND AMORTIZATION OF PROPERTY, PLANT AND EQUIPMENT

YEAR ENDED DECEMBER 31, 1992
(AMOUNTS IN MILLIONS)

COLUMN A	COLUMN B	COLUMN C	COLUMN D	COLUMN E	COLUMN F
DESCRIPTION	BALANCE AT BEGINNING OF PERIOD	ADDITIONS CHARGED TO COSTS AND EXPENSES	RETIREMENTS	OTHER CHANGES ADD (DEDUCT) (A), (B), (C)	BALANCE AT END OF PERIOD
Machinery and equipment.......................	$ 135.5	$ 25.6	$ 5.4	$ (.9)	$ 154.8
Buildings.....................................	27.1	4.8	.3	.1	31.7
Automotive and trucks.........................	12.7	2.8	3.7	.1	11.9
Office furniture and fixtures.................	9.4	2.1	.4	--	11.1
Leasehold improvements and other..............	7.4	1.3	--	.1	8.8
	$ 192.1	$ 36.6	$ 9.8	$ (.6)	$ 218.3

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Previously reported amounts have been restated to reflect pooling of interests acquisitions.

(A) Property no longer used in operations was transferred to Other Assets.
(B) Changes in account classification and transfers between accounts.
(C) Change in the foreign currency exchange rate.

LEGGETT & PLATT, INCORPORATED AND SUBSIDIARIES
SCHEDULE VI -- ACCUMULATED DEPRECIATION, DEPLETION
AND AMORTIZATION OF PROPERTY, PLANT AND EQUIPMENT
YEAR ENDED DECEMBER 31, 1991
(AMOUNTS IN MILLIONS)

COLUMN A DESCRIPTION	COLUMN B BALANCE AT BEGINNING OF PERIOD	COLUMN C ADDITIONS CHARGED TO COSTS AND EXPENSES	COLUMN D RETIREMENTS	COLUMN E OTHER CHANGES ADD (DEDUCT) (A),(B),(C)	COLUMN F BALANCE AT END OF PERIOD
Machinery and equipment.................	$ 112.8	$ 24.3	$ 2.9	$ 1.3	$ 135.5
Buildings...............................	21.7	4.4	.3	1.3	27.1
Automotive and trucks...................	12.0	2.7	2.3	.3	12.7
Office furniture and fixtures...........	8.0	2.0	.6	--	9.4
Leasehold improvements and other........	6.4	1.2	.2	--	7.4
	$ 160.9	$ 34.6	$ 6.3	$ 2.9	$ 192.1

- -----------------------

Previously reported amounts have been restated to reflect pooling of interests acquisitions.

(A) Changes in account classification and transfers between accounts.

(B) Transfers from Sundry Assets.

(C) Certain reclassifications have been made to conform to the 1992 presentation.

LEGGETT & PLATT, INCORPORATED AND SUBSIDIARIES
SCHEDULE VIII -- VALUATION AND QUALIFYING ACCOUNTS AND RESERVES
FOR THE THREE YEARS ENDED DECEMBER 31, 1993
(AMOUNTS IN MILLIONS)

COLUMN A DESCRIPTION	COLUMN B BALANCE AT BEGINNING OF PERIOD	COLUMN C ADDITIONS CHARGED TO COSTS AND EXPENSES	COLUMN D DEDUCTIONS	COLUMN E BALANCE AT END OF PERIOD
Year ended December 31, 1993................................				
Valuation reserve for non-operating Sundry Assets........	$ 2.7	$ .2	$ 1.2(A)	$ 1.7
Allowance for doubtful receivables.......................	$ 7.1	$ 2.8	$ 2.7(B)	$ 7.2
Year ended December 31, 1992				
Valuation reserve for non-operating Sundry Assets........	$ 1.1	$ 1.6	$ --	$ 2.7
Allowance for doubtful receivables.......................	$ 8.2	$ 3.6	$ 4.7(B)	$ 7.1
Year ended December 31, 1991				
Valuation reserve for non-operating Sundry Assets........	$ 1.2	$ .7	$ .8(A)	$ 1.1
Allowance for doubtful receivables.......................	$ 6.3	$ 8.1	$ 6.2(B)	$ 8.2

- ------------------------

Previously reported amounts have been restated to reflect pooling of interests acquisitions.

(A) Portion of reserve balance associated with assets disposed.

(B) Uncollectible accounts charged off, net of recoveries.

LEGGETT & PLATT, INCORPORATED AND SUBSIDIARIES
SCHEDULE X -- SUPPLEMENTARY INCOME STATEMENT INFORMATION
FOR THE THREE YEARS ENDED DECEMBER 31, 1993
(AMOUNTS IN MILLIONS)

COLUMN A	COLUMN B CHARGED TO COSTS AND EXPENSES		
ITEM (A)	1993	1992	1991
Maintenance and repairs	$ 26.4	$ 24.0	$ 23.7

- ------------------------
Previously reported amounts have been restated to reflect pooling of interests acquisitions.

(A) Royalties, advertising costs, taxes (other than payroll and income taxes) and depreciation and amortization of intangible assets are not reported because they are less than 1% of total sales and revenues.

KEY MANAGEMENT INCENTIVE COMPENSATION PLAN

SUMMARY

The Company has a Key Management Incentive Compensation Plan (the "Plan") which was implemented to provide additional incentive to the participants to achieve Company objectives. The Plan is administered under the direction of the Compensation Committee of the Board of Directors.

For participants at profit centers, awards are based on a combination of (I) profit center achievement of budgeted operating income objectives; (II) corporate performance as measured by after-tax returns on adjusted average equity ("ROAAE") and earnings before interest and taxes ("EBIT") returns on adjusted net assets ("ROANA"); and (III) individual performance. For participants on the Corporate staff, awards are based on corporate performance (as defined above in item (II)), except that a 10% discretionary portion is based on individual performance.

Minimum ROAAE and ROANA levels must be achieved before any part of the corporate portion of awards is payable. As the Company's performance improves beyond the established minimums, the size of the participant's bonus increases. Total bonuses to all plan participants may not exceed 4% of EBIT.

STOCK AWARD AGREEMENT

Leggett & Platt, Incorporated (the "COMPANY") and Felix E. Wright (the "PARTICIPANT") agree as of July 27, 1993 as follows:

1. 1989 FLEXIBLE STOCK PLAN. The Basic Stock Award and the Additional Stock Award provided for below (individually "STOCK AWARD" or "AWARD" and collectively "STOCK AWARDS" or "AWARDS") constitute "OTHER STOCK BASED AWARDS" under the Company's 1989 Flexible Stock Plan (the "PLAN") and are granted to Participant under Article XVIII of the Plan.

All Stock Awards provided for in this Agreement have been granted in the sole discretion of the Committee which administers the Plan. No consideration whatsoever has been required of Participant as a condition to receiving or enjoying Awards.

This Agreement and all shares of Common Stock of the Company ("SHARES") granted to or acquired by Participant under or pursuant to this Agreement is subject to the Plan. A copy of the Plan is available to Participant upon request.

Capitalized terms used in this Agreement, if not defined herein, shall have the meanings given to such terms by the Plan.

2. BASIC STOCK AWARD. The Participant is granted bi-weekly awards of Common Stock of the Company, such awards to be made beginning August 6, 1993 and ending December 24, 1993.

Each bi-weekly Basic Stock Award and Incentive Bonus will be in whole (not fractional) Shares having a fair market value on the date the Award is made that is as close as possible to $1,097.

The awards made under this Section are individually and collectively called the "BASIC STOCK AWARD."

3. ADDITIONAL STOCK AWARD. On or before March 1, 1993 the Committee will grant a one-time "ADDITIONAL STOCK AWARD" to Participant if (I) Participant remains a full-time executive of an Employer as of December 31, 1993 or has terminated his employment before December 31, 1993 because of permanent and total disability, retirement or death and (II) the Company has met the 1993 earnings objectives as determined by the Committee for the awarding of an Additional Stock Award. The Additional Stock Award will be in whole (not fractional) Shares having a fair market value on the date the Award is made that is as close as possible to the product of "X" and "Y" where:

(a) "X" equals .787; and

(b) "Y" equals the aggregate fair market value of all Basic Stock Awards received by Participant (with such fair market value being determined as of the date that each Basic Stock Award is made).

4. DIVIDENDS ON COMPANY SHARES; PARTICIPANT'S INVESTMENTS.

---------- Participant elects to have income taxes withheld from all cash dividends on Company Shares.

X ---------- Participant elects not to have income taxes withheld from all cash dividends on Company Shares.

(CHECK ONE OF TWO ABOVE.)

Participant authorizes the Company to be paid and to receive all cash dividends on Company Shares.

The Company shall invest all cash dividends from Company Shares (plus any interest thereon) in such debt or equity issues, mutual funds, annuity contracts and/or other investments as shall be agreeable to Participant and the Committee. Such investments together with all proceeds thereof and increments thereto are collectively called "PARTICIPANT'S INVESTMENTS." In no event will Participant's Investments include the Company's Common Stock or the Company's preferred stock or any debt instruments convertible into such Common Stock or preferred stock.

Participant in his sole and absolute discretion and without being under any obligation to do so, may transmit cash to the Company (bi-weekly by payroll deduction or in lump sum amounts). Any such cash transmitted during the period of this Agreement shall not be less than 2% nor more than 10% of Participant's gross cash compensation for the calendar year 1992. All cash transmitted will be invested by the Company in the same manner as cash dividends from Company Shares and thereupon shall constitute and remain a portion of Participant's Investments.

The substantive provisions of Sections 5.1, 5.2, 5.3, 6 and 10 of this Agreement dealing with Common Stock and certificates therefor shall apply with like force to Participant's Investments and certificates or other evidences of Participant's Investments.

5. OTHER CONDITIONS OF STOCK AWARD. The grant of each Stock Award shall be subject to the following additional terms and conditions:

5.1 NAMES ON CERTIFICATES FOR COMMON STOCK. Certificates for all Common Stock shall normally be issued in the name of the Participant only. However, if the Participant so requests, certificates will be issued (I) in the name of the Participant and the Participant's spouse as tenants by the entirety, or (II) in the name of the Participant and any other person designated by the Participant as joint tenants with right of survivorship. Any such issuance will be in accordance with such guidelines as the Committee may promulgate.

With the Committee's consent, which may be given or withheld in the Committee's sole and absolute discretion, certificates for Common Stock may be issued in the name of a person other than the Participant. Any such issuance shall be on such terms and conditions as the Committee may deem appropriate.

Irrespective of the names (other than the Participant's) appearing on any certificates for Common Stock, such certificates shall remain subject to all of the terms and conditions of this Agreement.

5.2 STOCK NOT TRANSFERABLE. Common Stock may not be transferred, pledged or otherwise disposed of by the Participant or any other holder thereof until it is no longer subject to repurchase pursuant to Section 13 and until the earlier of (I) the Participant's death, total and permanent disability, retirement or other termination of employment, or (II) such time as the Committee shall determine.

5.3 POSSESSION OF STOCK CERTIFICATES; LEGENDS. Until Common Stock is no longer nontransferable, certificates for such Common Stock may be held by the Company or such other person or entity as the Committee shall select and may be marked with such legend as the Committee shall determine.

5.4 SUBSTITUTION OF CERTIFICATES. A Participant shall be permitted from time to time to substitute certificates for Common Stock already owned by the Participant and not subject to this Agreement for a like number of Common Stock certificates. Participant shall also be permitted from time to time to substitute property already owned by the Participant and not subject to this Agreement for Participant's Investments having similar fair market value. Any and all such substitutions shall be in accordance with such guidelines as the Committee may promulgate.

6. TRUST OF CUSTODIAL ACCOUNT. The Committee shall have the right at any time to establish a trust, custodial account or other arrangement to hold certificates for Common Stock which is nontransferable upon such terms as it deems appropriate and which are not in conflict with the Plan or this Agreement.

7. ADJUSTMENT. In the event of any change in the Common Stock of the Company described in Section 3.3 of the Plan, the Committee shall have the right to make such amendments to this Agreement as it shall deem necessary to carry out the purposes of this Agreement.

8. AUTHORITY AND FURTHER STEPS. In addition to this Agreement, the Participant shall execute such additional documents and take all steps as the Committee shall request to effectuate the provisions of this Agreement.

9. TERMINATION OF EMPLOYMENT. If Participant's employment terminates for any reason, no further installment of any Basic Stock Awards which is payable in installments shall be made. If the Participant's employment terminates for any reason prior to December 31 of any year, any Additional Stock Award for the year which has not been paid will be forfeited unless (A) such termination (I) was because of permanent and total disability or death or (II) occurred on or after the Participant attained 60 years of age or attained 55 years of age and had been employed by an Employer for at least 5 continuous years or (B) the Committee provides otherwise.

10. ASSIGNMENT. Unless allowed by the Committee, no Award shall be assignable by the Participant. Subject to the foregoing, this Agreement shall be binding upon and inure to the benefit

of the Company, the Participant and their respective successors, assigns, heirs and personal representatives.

11. FUTURE GRANTS. Nothing contained in this Agreement or other document shall require the grant to Participant of additional Awards or any other Benefit under the Plan or prohibit any other Benefit which is granted from being a different Benefit or from being granted on different and/or additional terms and conditions than those in this Agreement.

12. NO EMPLOYMENT CONTRACT. This Agreement shall not confer upon the Participant any right of continued employment nor shall it interfere in any way with the right of the Employer to terminate the Participant's employment at any time (subject to any employment contract that might exist between Participant and the Employer).

13. OPTIONS TO REPURCHASE. The Company shall have an option to buy all of a Participant's Common Stock obtained directly through a Stock Award. The option price shall be $1, and the option must be exercised by the Committee within 60 days following the Participant's termination of employment. The above option applied only to a Participant (A) who is under age 60 when his employment terminates, (B) who has been employed by an Employer for less than 5 continuous years when his employment terminates AND (C) whose employment is terminated for a reason other than permanent and total disability or death. For purposes of determining a Participant's length of employment, employment with an Employer prior to the time that it became an Employer shall be disregarded. Without, in any way, limiting the provisions of Section 8, in order to facilitate the Company's exercise of the foregoing option, the Participant shall, as a condition to receiving an Award, execute such stock and other assignments and other documents of transfer as the Committee shall request at any time. Notwithstanding the foregoing, the decision as to whether to exercise the option granted by this Section 13 shall be made solely by the Committee.

LEGGETT & PLATT, INCORPORATED

s/Felix E. Wright	By: s/Robert A. Jefferies, Jr.
Participant	Senior Vice President

STOCK AWARD AGREEMENT

Leggett & Platt, Incorporated (the "Company") and Harry M. Cornell, Jr. (the "Participant") agree as of December 20, 1993 as follows:

1. 1989 FLEXIBLE STOCK PLAN. The Basic Stock Award and the Additional Stock Award provided for below (individually "Stock Award" or "Award" and collectively "Stock Awards" or "Awards") constitute "Other Stock Based Awards" under the Company's 1989 Flexible Stock Plan (the "Plan") and are granted to Participant under Article XVIII of the Plan.

All Stock Awards provided for in this Agreement have been granted in the sole discretion of the Committee which administers the Plan. No consideration whatsoever has been required of Participant as a condition to receiving or enjoying Awards.

This Agreement and all shares of Common Stock of the Company ("Shares") granted to or acquired by Participant under or pursuant to this Agreement is subject to the Plan. A copy of the Plan is available to Participant upon request.

Capitalized terms used in this Agreement, if not defined herein, shall have the meanings given to such terms by the Plan.

2. BASIC STOCK AWARD. The Participant is granted bi-weekly awards of Common Stock of the Company, such awards to be made beginning January 7, 1994 and ending December 23, 1994.

On or before March 31, 1994 (and as early as December 20, 1993), the Committee will grant a one-time Basic Stock Award to Participant providing Participant remains a full-time executive of an Employer on that date.

Each bi-weekly Basic Stock Award and the one-time Basic Stock Award will be in whole (not fractional) Shares having a fair market value on the date the Award is made that is as close as possible to 7.34% of each installment of Participant's biweekly pay in the case of the biweekly Basic Stock Award and 7.16% of Participants incentive pay in the case of his one-time Basic Stock Award. The parties to this Agreement agree that the immediately preceding percentages may be adjusted upward or downward as necessary by the Company to reflect any changes in federal, state or local tax rates.

The awards made under this Section are individually and collectively called the "Basic Stock Award."

3. ADDITIONAL STOCK AWARD. On or before March 1, 1995 the Committee will grant a one-time "Additional Stock Award" to Participant if (i) Participant remains a full-time executive of an Employer as of December 31, 1994 or has terminated his employment before December 31, 1994 because of permanent and total disability, retirement or death and (ii) the Company has met the 1994 earnings objectives as determined by the Committee for the awarding of an Additional Stock Award. The Additional Stock Award will be in whole (not fractional) Shares having a fair market value on the date the Award is made that is as close as possible to the product of "X" and "Y" where:

(a) "X" equals .787; and

(b) "Y" equals the aggregate fair market value of all Basic Stock Awards received by Participant during calendar year 1994 plus any Basic Awards on compensation or incentive bonuses accelerated from 1994 into 1993. The fair market value of each Basic Stock Award shall be determined as of the date such Award is made.

4. DIVIDENDS ON COMPANY SHARES; PARTICIPANT'S INVESTMENTS

_________ Participant elects to have income taxes withheld from all cash dividends on Company Shares.

X _________ Participant elects not to have income taxes withheld from all cash dividends on Company Shares.

(Check one of two above.)

Participant authorizes the Company to be paid and to receive all cash dividends on Company Shares.

The Company shall invest all cash dividends from Company Shares (plus any interest thereon) in such debt or equity issues, mutual funds, annuity contracts and/or other investments as shall be agreeable to Participant and the Committee. Such investments together with all proceeds thereof and increments thereto are collectively called "Participant's Investments." In no event will Participant's Investments include the Company's Common Stock or the Company's preferred stock or any debt instruments convertible into such Common Stock or preferred stock.

Participant in his sole and absolute discretion and without being under any obligation to do so, may transmit cash to the Company (bi-weekly by payroll deduction or in lump sum amounts). Any such cash transmitted during the period of this Agreement shall not be less than 1% nor more than 10% of Participant's gross cash compensation for the calendar year 1993. All cash transmitted will be invested by the Company in the same manner as cash dividends from Company Shares and thereupon shall constitute and remain a portion of Participant's Investments.

The substantive provisions of Sections 5.1, 5.2, 5.3, 6 and 10 of this Agreement dealing with Common Stock and certificates therefore shall apply with like force to Participant's Investments and certificates or other evidences of Participant's Investments.

5. OTHER CONDITIONS OF STOCK AWARD. The grant of each Stock Award shall be subject to the following additional terms and conditions:

5.1 NAMES ON CERTIFICATES FOR COMMON STOCK. Certificates for all Common Stock shall normally be issued in the name of the Participant only. However, if the Participant so request, certificates will be issued (i) in the name of the Participant and the Participant's spouse as tenants by the entirety, or (ii) in the name of the Participant and any other person designated by the Participant as joint tenants with right of survivorship. Any such issuance will be in accordance with such guidelines as the Committee may promulgate.

With the Committee's consent, which may be given or withheld in the Committee's sole and absolute discretion, certificates for Common Stock may be issued in the name of a person other than the Participant. Any such issuance shall be on such terms and conditions as the Committee may deem appropriate.

Irrespective of the names (other than the Participant's) appearing on any certificates for Common Stock, such certificates shall remain subject to all of the terms and conditions of this Agreement.

5.2 STOCK NOT TRANSFERABLE. Common Stock may not be transferred, pledged or otherwise disposed of by the Participant or any other holder thereof until it is no longer subject to repurchase pursuant to Section 13 and until the earlier of (i) the Participant's death, total and permanent disability, retirement, or other termination of employment or (ii) such time as the Committee shall determine.

In addition Participant may not sell or otherwise dispose of any shares of Common Stock awarded under this Agreement unless the shares have been held for at least six months after the date of the Award.

5.3 POSSESSION OF STOCK CERTIFICATES; LEGENDS. Until Common Stock is no longer nontransferable, certificates for such Common Stock may be held by the Company or such other person or entity as the Committee shall select and may be marked with such legend as the Committee shall determine.

5.4 SUBSTITUTION OF CERTIFICATES. A Participant shall be permitted from time to time to substitute certificates for Common Stock already owned by the Participant and not subject to this Agreement for a like number of Common Stock certificates which have been held for at least six months from the date that they were awarded. Participant shall also be permitted from time to time to substitute property already owned by the Participant and not subject to this Agreement for Participant's Investments having similar fair market value. Any and all such substitutions shall be in accordance with such guidelines as the Committee may promulgate.

6. TRUST OR CUSTODIAL ACCOUNT. The Committee shall have the right at any time to establish a trust, custodial account or other arrangement to hold certificates for Common Stock which is nontransferable upon such terms as it deems appropriate and which are not in conflict with the Plan or this Agreement.

7. ADJUSTMENT. In the event of any change in the Common Stock of the Company described in Section 3.3 of the Plan, the Committee shall have the right to make such amendments to this Agreement as it shall deem necessary to carry out the purposes of this Agreement.

8. AUTHORITY AND FURTHER STEPS. In addition to this Agreement, the Participant shall execute such additional documents and take all steps as the Committee shall request to effectuate the provisions of this Agreement.

9. TERMINATION OF EMPLOYMENT. If Participant's employment terminates for any reason, no further installment of any Basic Stock Award which is payable in installments shall be made. If the Participant's employment terminates for any reason prior to December 31 of any year, any Additional Stock Award for that year which has not been paid will be forfeited unless (a) such termination (i) was because of permanent and total disability or death or (ii) occurred on or after the Participant attained 60 years of age or attained 55 years of age and had been employed by an Employer for at least 5 continuous years or (b) the Committee provides otherwise.

10. ASSIGNMENT. Unless allowed by the Committee, no Award shall be assignable by the Participant. Subject to the foregoing, this Agreement shall be binding upon and inure to the benefit of the Company, the Participant and their respective successors, assigns, heirs, and personal representatives.

11. FUTURE GRANTS. Nothing contained in this Agreement or other document shall require the grant to participant of additional Awards or any other Benefit under the Plan or prohibit any other Benefit which is granted from being a different Benefit or from being granted on different and/or additional terms and conditions than those in this Agreement.

12. NO EMPLOYMENT CONTRACT. This Agreement shall not confer upon the Participant any right of continued employment nor shall it interfere in any way with the right of the Employer to terminate the Participant's employment at any time (subject to any employment contract that might exist between Participant and the Employer).

13. OPTION TO REPURCHASE. The Company shall have an option to buy all of a Participant's Common Stock obtained directly through a Stock Award. The option price shall be $1, and the option must be exercised by the Committee within 60 days following the Participant's termination of employment. The above option applies only to a Participant (a) who is under age 60 when his employment terminates, (b) who has been employed by an Employer for less than 5 continuous years when his employment terminates AND (c) whose employment is terminated for a reason other than permanent and total disability or death. For purposes of determining a Participant's length of employment, employment with an Employer prior to the time that it became an Employer shall be disregarded. Without, in any way, limiting the provisions of Section 8, in order to facilitate the Company's exercise of the foregoing option, the Participant shall, as a condition to receiving an Award, execute such stock and other assignments and other documents of transfer as the Committee shall request at any time. Notwithstanding the foregoing, the decision as to whether to exercise the option granted by this Section 13 shall be made solely by the Committee.

LEGGETT & PLATT, INCORPORATED

/s/ Harry M. Cornell	By: /s/ Robert A. Jefferies
Participant	Senior Vice President

LEGGETT & PLATT, INCORPORATED
DEFERRED COMPENSATION AGREEMENT

This agreement ("Agreement") is made between Leggett & Platt, Incorporated or its affiliates ("Company") and the executive named below ("Executive").

1. PURPOSE. The purpose of this Agreement is to allow Executive the opportunity to defer payment of salary, awards and other earnings as set forth on Exhibit A hereto (collectively "Earnings").

2. DEFERRAL. Executive irrevocably elects to defer payment of those Earnings set forth on Exhibit A hereto ("Deferral Election Form"). Executive shall submit an executed and completed Deferral Election Form to the Staff Vice President-Personnel ("Administrator") prior to the time such Earnings would have otherwise been paid but for such election. The extent of the deferral, the terms and increments of payment of the Earnings shall be as set forth on the Deferral Election Form and this Agreement.

3. ESTABLISHMENT OF ACCOUNT. The Administrator shall establish an account on the Company's books to which the Earnings, and interest thereon as set forth in Exhibit B shall be credited ("Account"). The establishment of such Account shall not constitute a trust or a fiduciary relationship.

4. VESTING. The amount credited to the Account shall be at all times and in all events one hundred percent (100%) vested in Executive.

5. EXECUTIVE'S RIGHTS UNSECURED. The right of Executive to receive any unpaid portion of the Account shall be an unsecured claim against the general assets of the Company. The Company's obligation under this Agreement is a mere promise to pay money.

6. ADMINISTRATION. This Agreement shall be administered by a Deferred Compensation Committee ("Committee") consisting of the Compensation Committee of the Company. The Administrator will be responsible for administering this Agreement under the direction, control and supervision of the Committee. The Committee shall have the authority to adopt rules and regulations for carrying out the Agreement and discretionary authority to interpret, construe and implement the provisions hereof. The decisions of the Committee, including, but not limited to, interpretations and determination of amounts due under this Agreement (which shall be made in the manner, and in accordance with procedures, required by law), shall be final and binding on all parties. The Committee shall not be liable to any person for any action taken or omitted in connection with the interpretation and administration of this Agreement unless attributable to such Committee member's own gross misconduct.

7. PAYMENT OF EXECUTIVE'S ACCOUNT. Notwithstanding anything contained in the Deferral Election Form, the amount credited to each Executive's Account shall be paid as provided below:

a. TERMINATION. In the event Executive's employment is terminated for reasons other than death, retirement or disability, Executive shall receive the balance in his Account in a lump sum payment as soon as reasonably practical after such termination.

b. DISABILITY. In the event Executive is determined to be totally and permanently disabled by the Committee, Executive shall receive the balance in his Account in a lump sum payment as soon as reasonably practical after the Administrator has made a determination of such disability.

c. DEATH. In the event of Executive's death, the balance in the Executive's account shall be paid in a lump sum payment to participant's beneficiary or estate as soon as reasonably practical thereafter.

8. DISCRETIONARY PAYMENTS. Notwithstanding any other provision of this Agreement or the Deferral Election Form, the Committee may in its sole discretion at any time during the first calendar quarter of 1994, make a full lump sum payment (i) to Executive or (ii) in the case of Executive's death to Executive's estate or beneficiary who would otherwise be entitled to receive such amount in installments.

In addition at any time following a request by Executive or Executive's successor, the Committee may at its sole discretion make a full lump sum payment or partial lump sum payment to Executive or Executive's estate or beneficiary.

9. DESIGNATION OF BENEFICIARY. Executive may file with the Administrator a form provided by the Administrator designating one or more beneficiaries to whom payments hereunder shall be made in the event of Executive's death. Executive may change or revoke a designation of a beneficiary at any time or from time to time without obtaining the consent of the beneficiary and the Company shall have no duty to notify such person of the change. A change of beneficiary shall be made by completing a form provided by the Administrator. If notice of beneficiary is not on file with the Administrator or if no person designated by Executive is living at the time of the Executive's death, then the Executive's estate shall be deemed to be his designated beneficiary for the purposes hereof.

10. NOT ASSIGNABLE. The right of an Executive to receive any unpaid portion of the Executive's Account shall not be assigned, transferred, pledged or encumbered or be subject in any manner to alienation or anticipation.

11. CONFLICT OF DOCUMENTS. In the event of any conflict between the Deferral Election Form and this Agreement, this Agreement shall control.

12. INCOME AND PAYROLL TAX WITHHOLDING. The Company shall withhold from Earnings any taxes required to be withheld for federal, state or local governmental purposes.

13. NO CONTRACT OF EMPLOYMENT. This Agreement does not constitute a contract of employment.

14. SUCCESSORS AND ASSIGNS. This Agreement shall be binding upon and inure to the benefit of the Company, its successors and assigns and to Executive, his heirs, executors, administrators and legal assigns.

This Agreement has been executed by Executive and Company on the date set forth below.

________________________________ Dated:__________, 1993
EXECUTIVE

LEGGETT & PLATT, INCORPORATED

By: ______________________________

Title: ______________________________

EXHIBIT A

LEGGETT & PLATT, INCORPORATED
DEFERRED COMPENSATION AGREEMENT
DEFERRAL ELECTION FORM

1994 SALARY

Amount or Percentage	$ _______________ or __________%
Form of Payment	______________________________
Date of Payment(s)	______________________________
Length of Payment	______________________________

1994 ANNUAL SALARY INCREASE

Amount or Percentage	$ _______________ or __________%
Form of Payment	______________________________
Date of Payment(s)	______________________________
Length of Payment	______________________________

MANAGEMENT INCENTIVE AWARD
(normally payable 2/94)

Amount or Percentage	$ ______________ or __________%
Form of Payment	_____________________________
Date of Payment(s)	_____________________________
Length of Payment	_____________________________

OTHER EARNINGS

(Other earnings that Executive desires to defer shall be set forth in an addendum to this Exhibit A.)

BENEFICIARY DESIGNATION _____________________________

Name ________________________________ Signature _____________________________

EXPLANATIONS ON NEXT PAGE

AMOUNTS	Must be even multiple of $100; minimum $1,000
PERCENTAGES	Must be between 1% and 100%
FORM OF PAYMENT	Choices: A. Lump Sum B. Annual Installments C. Quarterly Installments
DATE OF PAYMENT	Date on which benefits commence. Payment dates may be different for each type of compensation deferred. Specified Date--must be two or more years after the end of the calendar year for which the election is in effect. (I.E., cannot begin before January 1, 1997)
LENGTH OF PAYMENT	Number of years benefits are paid. (If lump sum payment is elected, this would not be applicable).

EXHIBIT B

RATES OF INTEREST

3 years -- 6%
5 years -- 6.7%
7 years -- 7%
10 years -- 7.2%

NOTE: Rates of interest for periods different from those set forth above shall be determined by the Senior Vice President, Finance and Administration in a manner generally consistent with the determination of the above rates. In the event Executive does not elect a lump sum payment, interest will be calculated based on the average life of the loan.

LEGGETT & PLATT, INCORPORATED AND SUBSIDIARIES Exhibit 11

COMPUTATIONS OF EARNINGS PER SHARE

(Amounts in millions, except per share data)

	Year Ended December 31,		
	1993	1992	1991
EARNINGS PER SHARE			
Weighted average number of common shares outstanding	40.1	39.1	36.7
Dilution from outstanding stock options-computed using the "treasury stock" method.	.7	.5	.3
Dilution from shares issuable under contingent earnout agreement	.3	.2	.1
Weighted average number of common shares outstanding as adjusted	41.1	39.8	37.1
Net Earnings	$ 85.9	$ 65.4	$ 40.0
Earnings Per Share	$ 2.09	$ 1.64	$ 1.08

NOTE: Previously reported amounts have been restated to reflect acquisitions accounted for as poolings of interests as discussed in Note B of Notes to Consolidated Financial Statements.

EXHIBIT 21

SCHEDULE OF SUBSIDIARIES OF REGISTRANT

Name and State of Organization	Percentage of Voting Securities or Interest
Adcom Wire, a Florida partnership, d/b/a Adcom Wire Company (owned 50% by L&P Acquisition Company - 8 and 50% by Leggett Wire Company, both Delaware corporations)	100%
Berkshire Furniture Co., Inc. a Delaware corporation	100%
Bois J.L.P. Inc. a Canadian corporation	100%
Collier-Keyworth, Inc. a North Carolina corporation	100%
Crest-Foam Corp. a New Jersey corporation	100%
Crest-Hood Foam Company, Inc. a Delaware corporation	100%
Northfield Metal Products (1994) Ltd./Metaux Northfield (1994) Ltee a Canadian corporation	100%
Dresher, Inc. a Delaware corporation	100%
Elbe Vlees B.V. a Netherlands corporation	100%
Gribetz International, Inc. a Delaware corporation	100%
Gribetz Threads, Inc. a Florida corporation	100%
Hanes Companies, Inc. a North Carolina corporation	100%
Hanes Converting Company of New York, Inc. a North Carolina corporation	100%

Name and State of Organization	Percentage of Voting Securities or Interest
L and P Mexico, S.A. DE C.V. a Mexican corporation	100%
L&P Acquisition Company - 8 a Delaware corporation	100%
L&P Automotive Holdings Company a Delaware corporation	100%
L&P International Holdings Company a Delaware corporation	100%
L&P Property Management Company an Illinois corporation	100%
L & P Transportation Co. a Delaware corporation	100%
L&P Western Spring Co. a Delaware corporation	100%
Leggett And Platt International Corporation a Missouri corporation	100%
Leggett & Platt Foreign Sales Corporation a Barbados corporation	100%
Leggett & Platt International Development Co. a Delaware corporation	100%
Leggett & Platt U.K. Limited an United Kingdom corporation	100%
Leggett Wire Company a Delaware corporation	100%
Masterblend, Inc. a Mississippi corporation	100%
Multilastic Limited an United Kingdom corporation	100%

Name and State of Organization	Percentage of Voting Securities or Interest
Leggett & Platt Canada Ltd. a Canadian corporation	100%
No-Sag Spring Company, Limited a Canadian corporation	100%
Steiner-Liff Textile Products Co. a Tennessee corporation	100%
Stylelander Metal Stamping, Inc. a Mississippi corporation	100%
Weber Plastics Co. Ltd. an Ontario corporation	100%
Young Spring & Wire Company a Delaware corporation	100%

CONSENT OF INDEPENDENT ACCOUNTANTS

We hereby consent to the incorporation by reference in the Registration Statements of Leggett & Platt, Incorporated, listed below, of our report dated February 17, 1994 appearing on page 29 of Leggett & Platt, Incorporated's Annual Report on Form 10-K for the year ended December 31, 1993. We also consent to the incorporation by reference of our report on the Financial Statement Schedules, which is included in this Form 10-K.

1. Post-Effective Amendment No. 1 to Form S-8, Registration No. 33-15441, filed August 29, 1989.

2. Form S-8, Registration No. 33-44224, filed November 27, 1991.

3. Form S-8, Registration No. 33-45334, filed January 27, 1992.

4. Form S-8, Registration No. 33-45335, filed January 27, 1992.

5. Form S-8, Registration No. 33-45336, filed January 27, 1992.

6. Form S-8, Registration No. 33-67910, filed August 26, 1993.

/s/ Price Waterhouse

PRICE WATERHOUSE

St. Louis, Missouri
March 18, 1994

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each of the undersigned directors of LEGGETT & PLATT, INCORPORATED, a Missouri corporation (the "CORPORATION") does hereby nominate, constitute and appoint Harry M. Cornell, Jr., Michael A. Glauber, Robert A. Jefferies, Jr., and Ernest C. Jett, or any one of them, his true and lawful attorneys-in-fact, to sign in the name of and on behalf of the undersigned directors of the Corporation and to file with the Securities & Exchange Commission the Corporation's Annual Report on Form 10K for the fiscal year ended December 31, 1993 and any other documents or further Amendments to said Annual Report, and to take such other action, all as said attorneys-in-fact, or any one of them, deem necessary or advisable to the end that such Annual Report or amendments thereto in respect of same, shall comply with the Securities Exchange Act of 1934, as amended, and the applicable rules of the Securities and Exchange Commission thereunder; and does hereby ratify and confirm all that said attorneys-in-fact, and each of them, may do by virtue hereof.

Additionally, each of the undersigned directors of the Corporation does hereby nominate, constitute and appoint Harry M. Cornell, Jr., Michael A. Glauber, Robert A. Jefferies, Jr. and Ernest C. Jett, or any one of them, his true and lawful attorneys-in-fact, to, from time to time, sign in the name of and on behalf of the undersigned directors of the Corporation and to file with the Securities & Exchange Commission Registration Statements with respect to 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 in secondary offerings by shareholders of the Company and any other documents or further Amendments or Post Effective Amendments to such Registration Statements and to take such other action, all as said attorneys-in-fact, or any one of them, deem necessary or advisable and does hereby ratify and confirm all that said attorneys-in-fact, and each of them, may do by virtue hereof.

Additionally, each of the undersigned directors of the Corporation does hereby nominate, constitute and appoint Harry M. Cornell, Jr., Michael A. Glauber, Robert A. Jefferies, Jr. and Ernest C. Jett, or any one of them, his true and lawful attorneys-in-fact, to, from time to time, sign in the name of and on behalf of the undersigned directors of the Corporation and file with the Securities & Exchange Commission Registration Statements 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 Corporation's Restated Employee Stock Purchase/Stock Bonus Plan, 1989 Discount Stock Plan, 1989 Flexible Stock Plan, Directors Stock Option Plan and any other employee benefit plans of the Corporation adopted or approved during calendar year 1994 and any other documents or further Amendments or post Effective Amendments to such Registration Statements (or any previous registration statements filed as respects any of the above-mentioned Plans) and to take such other action, all as said attorneys-in-fact, or any one of them, deem necessary or advisable and does hereby ratify and confirm all that said attorneys-in-fact, and each of them, may do by virtue hereof.

IN WITNESS WHEREOF, the undersigned have executed this Power of Attorney or a counterpart hereof, as of the 9th day of February, 1994.

/s/ Herbert C. Casteel

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Herbert C. Casteel

/s/ Harry M. Cornell, Jr.

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Harry M. Cornell, Jr.

/s/ Robert Ted Enloe, III

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Robert Ted Enloe, III

/s/ Richard T. Fisher

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Richard T. Fisher

/s/ Frank E. Ford, Jr.

- ---------------------------------

Frank E. Ford, Jr.

/s/ Robert A. Jefferies, Jr.

Robert A. Jefferies, Jr.

/s/ Alexander M. Levine

Alexander M. Levine

/s/ James C. McCormick

James C. McCormick

/s/ Richard L. Pearsall

Richard L. Pearsall

/s/ Maurice E. Purnell, Jr.

Maurice E. Purnell, Jr.

/s/ Felix E. Wright

Felix E. Wright