

LEGGETT & PLATT INC
Form 10-Q/A
August 16, 2004

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form 10-Q/A
(Amendment No. 1)

(Mark One)

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

For the quarterly period ended June 30, 2004

OR

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

For the transition period from _____ to _____

Commission file number 001-07845

LEGGETT & PLATT, INCORPORATED

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(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

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 No

Indicate by check mark whether the registrant is an accelerated filer (as defined in Rule 12b-2 of the Exchange Act). Yes No

Common stock outstanding as of July 23, 2004: 191,678,855

Explanatory Note

This Form 10-Q/A has been filed for the sole purpose of correcting Note 4 to the Consolidated Condensed Financial Statements. The correct comprehensive income for the quarter ended June 30, 2003, is \$89.1 million rather than the \$73.5 million originally reported. The Company inadvertently reported comprehensive income for the quarter ended March 31, 2004, rather than the quarter ended June 30, 2003.

No other information in the Form 10-Q filed on August 5, 2004 is being amended except Item 4 of Part I and Item 6 of Part II. This Form 10-Q/A has not been updated for changes in events or other developments subsequent to August 5, 2004.

PART I. FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

LEGGETT & PLATT, INCORPORATED AND SUBSIDIARIES

CONSOLIDATED CONDENSED BALANCE SHEETS

(Unaudited)

| (Amounts in millions) | June 30, 2004 | December 31, 2003 |
|-----------------------------------------------------------------------------------------------------------------------------------|-------------------|----------------------|
| | <u> </u> | <u> </u> |
| CURRENT ASSETS | | |
| Cash and cash equivalents | \$ 408.3 | \$ 443.9 |
| Accounts and notes receivable | 798.7 | 698.6 |
| Allowance for doubtful accounts | (20.9) | (17.9) |
| Inventories | 697.2 | 628.3 |
| Other current assets | 68.8 | 66.5 |
| | <u> </u> | <u> </u> |
| Total current assets | 1,952.1 | 1,819.4 |
| PROPERTY, PLANT & EQUIPMENT, NET | 948.6 | 967.1 |
| OTHER ASSETS | | |
| Excess cost of purchased companies over net assets acquired, less accumulated amortization of \$114.4 in 2004 and \$115.0 in 2003 | 1,004.8 | 989.5 |
| Other intangibles, less accumulated amortization of \$39.5 in 2004 and \$35.1 in 2003 | 62.2 | 44.0 |
| Sundry | 67.3 | 69.7 |
| | <u> </u> | <u> </u> |
| Total other assets | 1,134.3 | 1,103.2 |
| | <u> </u> | <u> </u> |
| TOTAL ASSETS | \$ 4,035.0 | \$ 3,889.7 |
| | <u> </u> | <u> </u> |
| CURRENT LIABILITIES | | |
| Current maturities of long-term debt | \$ 482.6 | \$ 119.4 |
| Accounts payable | 244.0 | 195.2 |
| Accrued expenses | 256.7 | 223.8 |
| Other current liabilities | 100.8 | 87.5 |

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| | | |
|---------------------------------------------|------------|------------|
| Total current liabilities | 1,084.1 | 625.9 |
| LONG-TERM DEBT | 618.8 | 1,012.2 |
| OTHER LIABILITIES AND DEFERRED INCOME TAXES | 140.9 | 137.6 |
| SHAREHOLDERS' EQUITY | | |
| Common stock | 2.0 | 2.0 |
| Additional contributed capital | 440.3 | 433.7 |
| Retained earnings | 1,873.6 | 1,788.3 |
| Accumulated other comprehensive income | 32.1 | 34.4 |
| Treasury stock | (156.8) | (144.4) |
| Total shareholders' equity | 2,191.2 | 2,114.0 |
| TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY | \$ 4,035.0 | \$ 3,889.7 |

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

See accompanying notes to consolidated condensed financial statements.

LEGGETT & PLATT, INCORPORATED AND SUBSIDIARIES

CONSOLIDATED CONDENSED STATEMENTS OF EARNINGS

(Unaudited)

| | Six Months Ended | | Three Months Ended | |
|----------------------------------------------|------------------|----------------|--------------------|----------------|
| | June 30, | | June 30, | |
| (Amounts in millions, except per share data) | 2004 | 2003 | 2004 | 2003 |
| Net sales | \$ 2,465.3 | \$ 2,090.3 | \$ 1,278.1 | \$ 1,052.7 |
| Cost of goods sold | 2,006.8 | 1,725.2 | 1,034.7 | 868.9 |
| Gross profit | 458.5 | 365.1 | 243.4 | 183.8 |
| Selling and administrative expenses | 227.8 | 196.8 | 115.8 | 99.6 |
| Other deductions (income), net | .6 | .8 | .8 | 1.8 |
| Earnings before interest and income taxes | 230.1 | 167.5 | 126.8 | 82.4 |
| Interest expense | 23.8 | 21.4 | 11.8 | 11.5 |
| Interest income | 3.1 | 2.9 | 1.4 | 1.5 |
| Earnings before income taxes | 209.4 | 149.0 | 116.4 | 72.4 |
| Income taxes | 69.8 | 52.9 | 39.6 | 25.7 |
| NET EARNINGS | \$ 139.6 | \$ 96.1 | \$ 76.8 | \$ 46.7 |
| Earnings Per Share | | | | |
| Basic | \$.71 | \$.49 | \$.39 | \$.24 |
| Diluted | \$.71 | \$.49 | \$.39 | \$.24 |
| Cash Dividends Declared Per Share | \$.28 | \$.26 | \$.14 | \$.13 |
| Average Shares Outstanding | | | | |
| Basic | 196.1 | 197.1 | 196.0 | 196.6 |
| Diluted | 197.0 | 197.4 | 197.0 | 197.0 |

See accompanying notes to consolidated condensed financial statements.

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

| (Amounts in millions) | Six Months Ended June 30, | |
|------------------------------------------------------------------------------------|------------------------------|----------|
| | 2004 | 2003 |
| OPERATING ACTIVITIES | | |
| Net Earnings | \$ 139.6 | \$ 96.1 |
| Adjustments to reconcile net earnings to net cash provided by operating activities | | |
| Depreciation | 84.1 | 78.0 |
| Amortization | 5.6 | 4.3 |
| Other | (13.7) | 16.1 |
| Other changes, excluding effects from purchase of companies | | |
| (Increase) in accounts receivable, net | (88.8) | (77.7) |
| (Increase) in inventories | (63.1) | (45.7) |
| Decrease (Increase) in other current assets | 1.0 | (6.5) |
| Increase in current liabilities | 107.1 | 58.9 |
| | 171.8 | 123.5 |
| NET CASH PROVIDED BY OPERATING ACTIVITIES | | |
| INVESTING ACTIVITIES | | |
| Additions to property, plant and equipment | (72.9) | (66.7) |
| Purchases of companies, net of cash acquired | (32.6) | (14.2) |
| Proceeds from liquidation of interest rate swap agreement | | 39.9 |
| Other | 14.3 | 11.2 |
| | (91.2) | (29.8) |
| NET CASH USED FOR INVESTING ACTIVITIES | | |
| FINANCING ACTIVITIES | | |
| Additions to debt | 2.8 | 355.0 |
| Payments on debt | (33.2) | (89.4) |
| Dividends paid | (54.1) | (50.6) |
| Issuances of common stock | 13.0 | 1.4 |
| Purchases of common stock | (44.7) | (58.4) |
| | (116.2) | 158.0 |
| NET CASH (USED FOR) PROVIDED BY FINANCING ACTIVITIES | | |
| (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS | (35.6) | 251.7 |
| CASH AND CASH EQUIVALENTS - January 1, | 443.9 | 225.0 |
| | \$ 408.3 | \$ 476.7 |
| CASH AND CASH EQUIVALENTS - June 30, | \$ 408.3 | \$ 476.7 |

See accompanying notes to consolidated condensed financial statements.

LEGGETT & PLATT, INCORPORATED AND SUBSIDIARIES

NOTES TO CONSOLIDATED CONDENSED FINANCIAL STATEMENTS

(Unaudited)

(Amounts in millions, except per share data)

1. STATEMENT

The interim financial statements of the Company included herein have not been audited by independent auditors. The statements include all adjustments, including normal recurring accruals, which management considers necessary for a fair presentation of the financial position and operating results of the Company for the periods presented. The statements have been prepared by the Company pursuant to the rules and regulations of the Securities and Exchange Commission. Accordingly, certain information and footnote disclosures normally included in financial statements prepared in conformity with generally accepted accounting principles have been condensed or omitted pursuant to such rules and regulations. The operating results for interim periods are not necessarily indicative of results to be expected for an entire year.

For further information, refer to the financial statements of the Company and footnotes thereto included in the annual report on Form 10-K of the Company for the year ended December 31, 2003.

2. INVENTORIES

Inventories, about 50% of which are valued using the Last-In, First-Out (LIFO) cost method and the remainder using the First-In, First-Out (FIFO) cost method, are comprised of the following:

| | June 30, 2004 | December 31, 2003 |
|------------------------------------|--------------------------|------------------------------|
| At First-In, First-Out (FIFO) cost | | |
| Finished goods | \$ 363.7 | \$ 316.5 |
| Work in process | 98.6 | 80.0 |
| Raw materials and supplies | 287.0 | 242.9 |
| | <u>749.3</u> | <u>639.4</u> |
| Excess of FIFO cost over LIFO cost | (52.1) | (11.1) |
| | <u>\$ 697.2</u> | <u>\$ 628.3</u> |

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The Company calculates its LIFO reserve (the excess of FIFO cost over LIFO cost) on an annual basis. During interim periods, the Company estimates the change in the LIFO reserve at year-end (i.e., the annual LIFO expense or income) and allocates that change proportionally to the four quarters. The interim estimate of the annual LIFO reserve change can vary significantly quarter-to-quarter, and from the actual amount for the year, based on price changes experienced in subsequent periods and on actual inventory levels at year-end.

3. PROPERTY, PLANT & EQUIPMENT

Property, plant and equipment is comprised of the following:

| | June 30, 2004 | December 31, 2003 |
|----------------------------------------|--------------------------|------------------------------|
| Property, plant and equipment, at cost | \$ 2,098.7 | \$ 2,066.8 |
| Less accumulated depreciation | (1,150.1) | (1,099.7) |
| | \$ 948.6 | \$ 967.1 |

LEGGETT & PLATT, INCORPORATED AND SUBSIDIARIES

NOTES TO CONSOLIDATED CONDENSED FINANCIAL STATEMENTS - CONTINUED

(Unaudited)

4. COMPREHENSIVE INCOME

In accordance with the provisions of Financial Accounting Standard No. 130, comprehensive income for the quarters ending June 30, 2004 and 2003 was \$63.8 and \$89.1, respectively. For the six months ending June 30, 2004 and 2003, comprehensive income was \$137.3 and \$156.3, respectively.

5. EARNINGS PER SHARE

Basic and diluted earnings per share were calculated as follows:

| | Six Months Ended June 30, | | Three Months Ended June 30, | |
|-----------------------------------------------------------------------------------------------|------------------------------|---------|--------------------------------|---------|
| | 2004 | 2003 | 2004 | 2003 |
| Basic | | | | |
| Weighted average shares outstanding, including shares issuable for little or no cash | 196.1 | 197.1 | 196.0 | 196.6 |
| Net earnings | \$ 139.6 | \$ 96.1 | \$ 76.8 | \$ 46.7 |
| Earnings per share - basic | \$.71 | \$.49 | \$.39 | \$.24 |
| Diluted | | | | |
| Weighted average shares outstanding, including shares issuable for little or no cash | 196.1 | 197.1 | 196.0 | 196.6 |
| Additional dilutive shares principally from the assumed exercise of outstanding stock options | .9 | .3 | 1.0 | .4 |
| | 197.0 | 197.4 | 197.0 | 197.0 |
| Net earnings | \$ 139.6 | \$ 96.1 | \$ 76.8 | \$ 46.7 |
| Earnings per share - diluted | \$.71 | \$.49 | \$.39 | \$.24 |

6. CONTINGENCIES

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The Company is involved in various legal proceedings including matters which involve claims against the Company under employment, intellectual property, environmental and other laws. When it appears probable in management's judgment that the Company will incur monetary damages or other costs in connection with claims and proceedings, and the costs can be reasonably estimated, appropriate liabilities are recorded in the financial statements and charges are made against earnings. No claim or proceeding has resulted in a material charge against earnings, nor are the total liabilities recorded material to the Company's financial position for any of the periods presented. While the results of any ultimate resolution cannot be predicted, management believes the possibility of a material adverse effect on the Company's consolidated financial position, results of operations and cash flows from currently known claims and proceedings is remote.

LEGGETT & PLATT, INCORPORATED AND SUBSIDIARIES

NOTES TO CONSOLIDATED CONDENSED FINANCIAL STATEMENTS - CONTINUED

(Unaudited)

7. SEGMENT INFORMATION

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

A summary of segment results for the six months ended June 30, 2004 and 2003 and the quarters ended June 30, 2004 and 2003 are shown in the following tables. Segment figures for 2003 are restated for an organizational move of two small operations from Residential Furnishings to Specialized Products.

| | External Sales | Inter- Segment Sales | Total Sales | EBIT |
|---------------------------------------|-------------------|----------------------------|-------------------|-----------------|
| Six Months ended June 30, 2004 | | | | |
| Residential Furnishings | \$ 1,208.2 | \$ 6.3 | \$ 1,214.5 | \$ 140.5 |
| Commercial Fixturing & Components | 507.4 | 2.9 | 510.3 | 24.3 |
| Aluminum Products | 269.9 | 8.2 | 278.1 | 28.5 |
| Industrial Materials | 235.9 | 140.3 | 376.2 | 54.4 |
| Specialized Products | 243.9 | 30.5 | 274.4 | 27.8 |
| Intersegment eliminations | | | | (4.4) |
| Change in LIFO reserve | | | | (41.0) |
| | <u>\$ 2,465.3</u> | <u>\$ 188.2</u> | <u>\$ 2,653.5</u> | <u>\$ 230.1</u> |
| Six Months ended June 30, 2003 | | | | |
| Residential Furnishings | \$ 1,047.3 | \$ 3.8 | \$ 1,051.1 | \$ 95.9 |
| Commercial Fixturing & Components | 420.4 | 4.6 | 425.0 | 12.3 |
| Aluminum Products | 242.4 | 6.4 | 248.8 | 22.9 |
| Industrial Materials | 174.6 | 105.1 | 279.7 | 15.1 |
| Specialized Products | 205.6 | 31.6 | 237.2 | 26.6 |
| Intersegment eliminations | | | | (3.9) |
| Change in LIFO reserve | | | | (1.4) |
| | <u>\$ 2,090.3</u> | <u>\$ 151.5</u> | <u>\$ 2,241.8</u> | <u>\$ 167.5</u> |

LEGGETT & PLATT, INCORPORATED AND SUBSIDIARIES

NOTES TO CONSOLIDATED CONDENSED FINANCIAL STATEMENTS - CONTINUED

(Unaudited)

7. SEGMENT INFORMATION (continued)

| | External Sales | Inter- Segment Sales | Total Sales | EBIT |
|------------------------------------|-------------------|----------------------------|-------------------|-----------------|
| Quarter ended June 30, 2004 | | | | |
| Residential Furnishings | \$ 611.9 | \$ 4.2 | \$ 616.1 | \$ 71.1 |
| Commercial Fixturing & Components | 266.4 | 1.4 | 267.8 | 18.2 |
| Aluminum Products | 137.9 | 4.1 | 142.0 | 14.1 |
| Industrial Materials | 131.2 | 73.9 | 205.1 | 34.9 |
| Specialized Products | 130.7 | 15.5 | 146.2 | 16.3 |
| Intersegment eliminations | | | | (4.3) |
| Change in LIFO reserve | | | | (23.5) |
| | <u>\$ 1,278.1</u> | <u>\$ 99.1</u> | <u>\$ 1,377.2</u> | <u>\$ 126.8</u> |
| Quarter ended June 30, 2003 | | | | |
| Residential Furnishings | \$ 523.5 | \$ 2.0 | \$ 525.5 | \$ 46.7 |
| Commercial Fixturing & Components | 218.6 | 2.3 | 220.9 | 6.4 |
| Aluminum Products | 116.8 | 3.3 | 120.1 | 9.4 |
| Industrial Materials | 83.5 | 49.4 | 132.9 | 7.1 |
| Specialized Products | 110.3 | 14.9 | 125.2 | 15.0 |
| Intersegment eliminations | | | | (8) |
| Change in LIFO reserve | | | | (1.4) |
| | <u>\$ 1,052.7</u> | <u>\$ 71.9</u> | <u>\$ 1,124.6</u> | <u>\$ 82.4</u> |

Average asset information for the Company's segments at June 30, 2004 and December 31, 2003 is shown in the following table:

| | June 30, 2004 | December 31, 2003 |
|-----------------------------------|------------------|----------------------|
| Assets | | |
| Residential Furnishings | \$ 1,359.7 | \$ 1,328.0 |
| Commercial Fixturing & Components | 946.6 | 950.2 |
| Aluminum Products | 379.7 | 376.3 |
| Industrial Materials | 273.9 | 263.2 |
| Specialized Products | 466.9 | 414.2 |

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| | | |
|---------------------------------------------|-------------------|-------------------|
| Unallocated assets | 540.6 | 615.3 |
| Adjustment to period-end vs. average assets | 67.6 | (57.5) |
| | <u> </u> | <u> </u> |
| | \$ 4,035.0 | \$ 3,889.7 |
| | <u> </u> | <u> </u> |

LEGGETT & PLATT, INCORPORATED AND SUBSIDIARIES

NOTES TO CONSOLIDATED CONDENSED FINANCIAL STATEMENTS - CONTINUED

(Unaudited)

8. STOCK OPTIONS

Effective January 1, 2003, the Company adopted the fair value recognition provisions of FASB Statement No. 123, Accounting for Stock-Based Compensation, prospectively to all employee awards granted, modified, or settled after January 1, 2003. Awards under the Company's plans generally vest over four years. Therefore, the cost related to stock-based employee compensation included in the determination of net income for 2003 and 2004 is less than that which would have been recognized if the fair value based method had been applied to all awards since the original effective date of Statement No. 123. The following table illustrates the effect on net income and earnings per share if the fair value based method had been applied to all outstanding and unvested awards in each period.

| | Six Months Ended June 30, | | Three Months Ended June 30, | |
|--------------------------------------------------------------------------------------------------------------------|------------------------------|----------------|--------------------------------|----------------|
| | 2004 | 2003 | 2004 | 2003 |
| Net Earnings, as reported | \$ 139.6 | \$ 96.1 | \$ 76.8 | \$ 46.7 |
| Add: Stock-based compensation cost, net of taxes, included in net earnings as reported | 4.7 | 3.2 | 2.3 | 1.6 |
| Deduct: Stock-based compensation cost, net of taxes, if the fair value based method had been applied to all awards | (5.4) | (4.1) | (2.6) | (2.0) |
| Net earnings | \$ 138.9 | \$ 95.2 | \$ 76.5 | \$ 46.3 |
| Earnings per share as reported | | | | |
| Basic | \$.71 | \$.49 | \$.39 | \$.24 |
| Diluted | \$.71 | \$.49 | \$.39 | \$.24 |
| Pro forma earnings per share | | | | |
| Basic | \$.71 | \$.48 | \$.39 | \$.24 |
| Diluted | \$.71 | \$.48 | \$.39 | \$.24 |

9. EMPLOYEE BENEFIT PLANS

The following table provides interim information at June 30, 2004 and 2003 as to the Company's sponsored domestic and foreign defined benefit pension plans. Expected 2004 employer contributions are not significantly different than the \$1.5 previously reported.

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| | Six Months Ended | | Three Months Ended | |
|---------------------------------------------------|------------------|-----------------|--------------------|----------------|
| | June 30, | | June 30, | |
| | 2004 | 2003 | 2004 | 2003 |
| Components of Net Pension Income (Expense) | | | | |
| Service cost | \$ (2.4) | \$ (2.0) | \$ (1.2) | \$ (1.0) |
| Interest cost | (4.6) | (4.6) | (2.3) | (2.3) |
| Expected return on plan assets | 6.8 | 6.2 | 3.4 | 3.1 |
| Amortization of net transition asset | (.2) | | (.1) | |
| Recognized net actuarial gain (loss) | (.2) | (.8) | (.1) | (.4) |
| Net pension income (expense) | \$ (.6) | \$ (1.2) | \$ (.3) | \$ (.6) |

ITEM 4. CONTROLS AND PROCEDURES

An evaluation as of the end of the period ending June 30, 2004 was carried out by the Company's management, with participation of the Company's Chief Executive Officer and Chief Financial Officer, of the effectiveness of the Company's disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934). Based upon this evaluation, the Chief Executive Officer and Chief Financial Officer have concluded the Company's disclosure controls and procedures are effective to ensure that information required to be disclosed in reports the Company files or submits under the Exchange Act, is recorded, processed, summarized, and reported within the time period specified by the Securities & Exchange Commission rules and forms.

There was no change in the Company's internal control over financial reporting that occurred during the most recent fiscal quarter ending June 30, 2004 that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.

PART II. OTHER INFORMATION

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K

- (A) Exhibit 3.1 Bylaws of the Company as amended through August 4, 2004, filed August 5, 2004 as Exhibit 3.1 to the Company's Form 10-Q for the quarter ended June 30, 2004, is incorporated by reference. (SEC File No. 001-07845)

Exhibit 10.1 Amendment No. 2 to the Restated and Amended Employment Agreement between the Company and Felix E. Wright, dated August 4, 2004, filed August 5, 2004 as Exhibit 10.1 to the Company's Form 10-Q for the quarter ended June 30, 2004, is incorporated by reference. (SEC File No. 001-07845)

Exhibit 10.2 Letter Agreement regarding whole life insurance policy between the Company and Harry M. Cornell, Jr. dated July 1, 2004, filed August 5, 2004 as Exhibit 10.2 to the Company's Form 10-Q for the quarter ended June 30, 2004, is incorporated by reference. (SEC File No. 001-07845)

Exhibit 12 Computation of Ratio of Earnings to Fixed Charges, filed August 5, 2004 as Exhibit 12 to the Company's Form 10-Q for the quarter ended June 30, 2004, is incorporated by reference. (SEC File No. 001-07845)

Exhibit 31.1 Certification of Felix E. Wright, pursuant to Rule 13a-14(a), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002, dated August 16, 2004.

Exhibit 31.2 Certification of Matthew C. Flanigan, pursuant to Rule 13a-14(a), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002, dated August 16, 2004.

Exhibit 32.1 Certification of Felix E. Wright, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, dated August 16, 2004.

Exhibit 32.2 Certification of Matthew C. Flanigan, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, dated August 16, 2004.

- (B) On April 21, 2004, Leggett & Platt, Incorporated furnished a report on Form 8-K, under Item 12. Results of Operations and Financial Condition, announcing financial results for the quarter ending March 31, 2004, and that the Company would hold an investor conference call to discuss its financial results on April 22, 2004.

SIGNATURES

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

LEGGETT & PLATT, INCORPORATED

DATE: August 16, 2004

By: /s/ FELIX E. WRIGHT

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

DATE: August 16, 2004

By: /s/ MATTHEW C. FLANIGAN

Matthew C. Flanigan
Vice President Chief Financial Officer

EXHIBIT INDEX

Exhibit

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