you see a shopper...
Newell Rubbermaid at a glance

Financial highlights
($ in millions, except per share amounts)

<table>
<thead>
<tr>
<th></th>
<th>2005</th>
<th>2006</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net sales</td>
<td>$5,717.2</td>
<td>$6,201.0</td>
<td>+ 8.5%</td>
</tr>
<tr>
<td>Gross margin %</td>
<td>30.8%</td>
<td>33.4%</td>
<td>+ 260 bps</td>
</tr>
<tr>
<td>Strategic SG&amp;A %</td>
<td>3.9%</td>
<td>5.5%</td>
<td>+ 160 bps</td>
</tr>
<tr>
<td>Operating income†</td>
<td>$ 619.0</td>
<td>$ 723.0</td>
<td>+ 16.8%</td>
</tr>
<tr>
<td>Operating income %†</td>
<td>10.8%</td>
<td>11.7%</td>
<td>+ 90 bps</td>
</tr>
<tr>
<td>Diluted net income per share†</td>
<td>$ 1.60</td>
<td>$ 1.88</td>
<td>+ 17.5%</td>
</tr>
</tbody>
</table>

†Please refer to the Reconciliation of Non-GAAP Financial Measures, provided as part of this annual report, for a reconciliation to the most directly comparable GAAP financial measure.

Newell Rubbermaid is a global marketer of consumer and commercial products that touch the lives of people where they work, live and play. Our products and brands are organized into four segments - Office Products, Cleaning, Organization & Décor, Tools & Hardware and Home & Family. We are committed to building consumer and commercial Brands That Matter™ while leveraging the benefits of being one company: shared expertise, operating efficiencies and a culture of innovation. What drives our evolution as a global company is our growing understanding of the constantly changing needs of consumers and our ability to create innovative, highly differentiated solutions to meet them.
we see a connection at every life stage.
home & family
Among the most trusted names among consumers, Calphalon, Graco and Goody offer premium kitchenware, infant and juvenile products and hair care accessories. Calphalon’s premium kitchenware offers professionals and “aspiring” chefs a broad selection of innovative cookware, bakeware, cutlery, barware, utensils and textiles, while Graco makes sure the little ones are safe and sound whether at home, on the road or anywhere in between. Goody’s hair care accessories fit the look of today’s active and style-conscious consumers.

office products
As the global leader in writing instruments, labeling solutions and office organization, we offer a powerful brand lineup led by the Sharpie®, Parker®, DYMO®, uni-ball®, Paper Mate®, EXPO® and Waterman® brands, among others. From the expansive selection of Sharpie® marker sizes and bold colors, and the ease of use and professional quality of DYMO® labels, to the elegance and craftsmanship of Waterman® and Parker® fine writing instruments, our products create the right first impression.

cleaning, organization & décor
We bring innovative commercial cleaning solutions, home organization systems and window fashions to consumers through two of the most recognized names in the world – Rubbermaid® and Levelor®. Rubbermaid Commercial’s Brute® trash cans, Microfiber cleaning products and WaveBrake® mop buckets give professionals the performance they want and the durability they demand on the job site. Rubbermaid Home’s Configurations® closet organization and Fast Track® garage organization systems keep the house in order, while Rubbermaid Foodservice containers are a preferred choice among both individuals and institutions to safely and neatly store ingredients and leftovers. The broad selection of styles, materials and colors make Levolor® and Kirsch® window fashions a popular selection for adding that final touch to a room’s décor.

tools & hardware
Through an expansive offering of hand tools, power tool accessories, propane torches, manual paint applicators and cabinet and window hardware, IRWIN®, Lenox® and our other brands help the professional trade and weekend warrior get the job done right with greater safety, speed and productivity. Saw blades that cut faster and last longer than the competition, drill bits that give smoother results no matter the surface, and innovative hand tools that make traditional tasks easier and more comfortable are just a few of our answers to the challenges at the work site. And for that perfect look as the final touch to a major renovation or a cost-conscious update to the feel of a room, Amerock® hardware has the styles and finishes consumers prefer.

††For a reconciliation of operating income by segment to total operating income for Newell Rubbermaid Inc., refer to Management’s Discussion & Analysis of Financial Condition and Results of Operations in this annual report.
While the collective sales growth in these businesses was modest in 2006, our established positions in the commercial and retail markets, backed by investments in job site demonstrations, NASCAR® events and other face-to-face initiatives, drove strong growth in our Irwin and Lenox branded product lines. We focused on end user conversion to our products by showing them firsthand how our Lenox® Diamond saw blades cut cast iron smoother and faster; how the IRWIN® Speedbor® MaxTM bits make drilling larger holes through any surface a snap; and how Quick-Grip® clamping solutions deliver a powerful hold with the easy pull of a trigger. We also made great strides in collaboration and sharing of expertise among our tools business through a common physical location and emphasis on sharing best practices. Our focus on product innovation, coupled with targeted marketing and the right organizational structure will drive greater profitability in years to come.

These businesses collectively drove 4 percent sales growth in 2006, led by particularly strong growth in Rubbermaid Commercial and Rubbermaid Home. We focused our efforts and investments on gaining a deep understanding of what the consumer wants and delivering products that work. We were recognized frequently during the year for our work. A broad survey of facilities managers gave top honors to Rubbermaid Commercial, and a leading consumer products review publication ranked Rubbermaid Home's Configurations® closet system #1. We know these accolades are possible only when we've first delivered successful innovation to the consumer. Our window fashions business regenerated top line growth by leveraging its strong brand recognition and market presence with its fashion forward window covering designs and drapery hardware offering.

2006 was an important year for Office Products – we grew internal sales almost 6 percent after three consecutive years of no growth. Our investments in new products paid off handsomely with several successful launches, including the Paper Mate® Profile® pen, which offers the smooth writing experience of a gel pen without the smearing, and the exceptionally comfortable Paper Mate® Pro-Fit® pen. These and other products and brands received an infusion of strategic investment in 2006, including highly creative print and television advertising on a global basis, as well as continued support of the Sharpie® 500 and Sharpie® MINI 300 NASCAR® races. In addition, we expanded our product offering into labeling with the integration of the DYMO acquisition. We welcomed the DYMO team into the Newell Rubbermaid family and delivered better than forecasted results through a shared commitment to collaboration and by leveraging our complementary managerial, marketing and operating capabilities. We continue to be excited about the future for DYMO and the ability to expand our leadership position into additional near-neighbor categories.

These businesses generated almost 11 percent sales growth through a strong product lineup backed by a significant increase in advertising and promotion support. Calphalon continued to drive its established position in the bridal registry market, as well as reach out to consumers through targeted television advertising on The Food Network® and on such programs as the Top Chef competition on the Bravo Network™. Graco continues to serve as a leader in infant safety, and introduced unique products such as the SafeSeat™ and TurboBooster® car seat and travel systems. Goody expanded their Colour Collection™ and Goody StayPut™ elastic hair bands, while also launching a salon-quality line under the Im™ brand. Goody's continued sponsorship of numerous girls' and women's athletic events, extensive product sampling and sharp eye for the latest fashion trends supported its strong sales growth.
In 2006, we laid out a new vision for Newell Rubbermaid - to be a global company of Brands That Matter™ and great people, known for best-in-class results.

**Dear Fellow Shareholders,**

In 2006, we laid out a new vision for Newell Rubbermaid - to be a global company of Brands That Matter™ and great people, known for best-in-class results. This simple statement has become our guiding light as we transform our business model, strategy and culture to achieve sustainable excellence.

What you see today is truly a new Newell Rubbermaid. We have moved away from the old business model which embraced company-owned manufacturing in high-cost countries and fiercely independent business units, driven by the requests of retailers. The new business model is centered around investing in consumer understanding, innovation and successful commercialization to create Brands That Matter™ achieving best cost manufacturing and sourcing, and leveraging the benefits of operating as one company.

Building the company’s consumer-driven branding capabilities is critical to our success and is one of our key transformational strategies. To help develop this expertise, we partnered with a leading global advertising agency to help assess our top brands, field consumer and brand research and identify the training, development and hiring needs necessary to build a top-tier consumer branding company. In the years ahead, we will steadily increase our investment in consumer understanding and demand creation and integrate these insights into our product development, brand strategy and business planning processes.

Keep in mind, the evolution into best-in-class consumer driven branding will not happen overnight. We have only taken the initial steps. It will take several years to develop our capabilities and begin to realize our full potential. The good news is we are making steady progress and will realize business building benefits every year along the way.

Thanks to the resiliency and hard work of the men and women of Newell Rubbermaid, 2006 was a watershed year. We demonstrated the ability to exceed all current year commitments while launching several major initiatives that will build long-term capability.
and sustainable excellence. For the first time in four years we achieved what I refer to as “the growth trifecta” – simultaneous top line, gross margin and bottom line progress. Sales rose 8.5 percent, almost 5 percent of which was organic; gross margin expanded 260 basis points and operating income increased 17 percent over the prior year. This strong performance was broad-based, with all our segments posting both top and bottom line growth.

During the year we also improved our portfolio, divesting several non-strategic businesses, integrating the DYMO acquisition and significantly increasing the profitability of the Levolor/Kirsch and Rubbermaid Home Products businesses, which were previously classified as “Fix.” We now have a platform of core businesses and brands that can deliver sustainable growth.

We continue to transform our manufacturing and sourcing footprint. Our goal is to achieve best total delivered cost through increased capacity utilization, more production located in low-cost countries and strategic use of third party sourcing. Earlier this year, we expanded the scope of our restructuring initiative, Project Acceleration, to include our distribution
and transportation optimization efforts. Project Acceleration will result in $50 million in annualized savings starting in 2007, rising to $150 million annually at the conclusion of the program in 2009.

As I mentioned earlier, operating as one company is a focus of the new Newell Rubbermaid. Wherever it makes sense, we will be leveraging scale and collaboration across business units to improve efficiency, reduce costs and create synergies. For example, we implemented a shared services center in Europe to handle common financial, human resources and customer business transactions, and we are expanding the scope of our existing shared services center in North America. Later this year we will implement the first stage of our multi-year rollout of SAP. This enterprise resource platform will enable standard business processes and create cost savings across the company.

Finally, we are transforming our culture to one that is consumer-centric and brand-focused, where collaboration, teamwork and diversity are core values, and we judge our success against the standard of best-in-class. I know culture change is neither quick nor easy. It requires consistent and persistent actions over a long period of time. It won’t change because we want it to change. It will be part and parcel of our business model transformation. I am encouraged by the results of a recent employee survey which shows our people are engaged and supportive. Looking forward, I am confident the growth trend we started in 2006 can and will continue into 2007 and beyond.

We have a strong stable of brands operating in markets that are fragmented. Consumption is expandable, not limited by population growth or the economy, and our brands are readily extendable to near neighbor categories. Investment in innovation and marketing, fueled by continued gross margin expansion, will allow us to capture the benefits of these favorable dynamics. We know that Newell Rubbermaid has what it takes to become best-in-class, and we will continue to invest in its long-term success.

Thank you for your continued support.

Sincerely,

Mark D. Ketchum
President & Chief Executive Officer
March 28, 2007
During the year we strategically located and opened Calphalon Kitchen Outlets, which provide a showcase for the cooking novice and the culinary enthusiast alike. Moreover, the centers provide an ability to measure the effectiveness of our branding, retail placement and product features in what we consider a real life and real time consumer research laboratory. This program is yet another example of the execution of our strategy to become a leader in consumer understanding, innovation and demand creation.

In 2006, we launched Waterman and Parker’s “store-within-a-store” concept to offer consumers the exceptional design and feel of finely crafted writing instruments in a luxury atmosphere. Geographically located in three of the world’s major fashion epicenters – Paris, Shanghai and London – these highly attractive displays bring these premium brands even closer to the discriminating consumers who often make their final decision at the time of purchase.
a better perspective.
At Newell Rubbermaid, we see a world full of unmet consumer needs. For us, it’s a world full of opportunities. We continue to align ourselves closer to the marketplaces we serve, closer to the consumers who use Newell Rubbermaid products every day. That connection point, whether it be to new moms or first-time homeowners, is vital. It helps us better understand consumers’ needs. It is the point where virtually every Newell Rubbermaid new product begins.

seeing life through consumers’ eyes.
We value the importance of knowing the needs of our consumers. To gain the best understanding of how our consumers and brands interact, we utilize numerous techniques including focus groups, opinion surveys and on-site observation at retail outlets and job sites. These avenues provide valuable insight on unmet needs and how best to communicate what our brands and products have to offer. The result: more consumer-meaningful products ranging from an ergonomic, better-cutting Katana™ knife to an “Ouchless™” hair brush to a fashion-forward baby stroller that provides enough cargo space for today’s multi-tasking mom.

enhancing people’s lives.
Newell Rubbermaid’s products touch consumers in their day-to-day lives – adding convenience, ease and efficiency to life. Our focus is on making our products more relevant and meaningful to consumers throughout the world. We are introducing a steady stream of new ideas, including Calphalon® Enamel Cast Iron cookware, Goody® Styling + Therapy™ brushes, Lenox® Diamond saw blades, Sharpie® Micro markers and many more. Collectively, our products continue to meet consumers’ needs in ways that deliver more value and brand differentiation, helping make Newell Rubbermaid’s brands matter to consumers.

did you know?

>90: estimated percent of U.S. households having at least one Newell Rubbermaid product
2000: number of EXPO® white boards installed in schools in 2006
50: percent reduction in force required to remove a full trash bag from the new vented Brute® trash can
1924: year IRWIN® VISE-GRIP® pliers were invented
84: percent of women with color-treated hair who are frustrated with “fading”
1,000,000: number of virtual autographs supporting Sharpie Autographs for Action initiative expected in 2007
we see its precious cargo.

Safety on the go. The most important part of the sleek, Euro-styled Graco® Trekko™ three-wheel stroller isn’t the stroller. It’s the passenger. Newell Rubbermaid designed the Trekko™ stroller to provide infants with maximum safety, comfort and fun. From its sturdy wheels to its padded seats and 5-point safety harness, the Trekko™ stroller helps keep little ones happy and secure.

Brush hair problems away. Relief for dandruff, fly-away hair and color fading is at hand. The innovative line of Goody® Styling + Therapy™ hair brushes is helping women brush these perennial hair problems away. How? By infusing each bristle with special conditioners, like Jojoba oil, copper and questamid. The result is healthier, more luxurious hair than with brushing alone.
The cure for black and white. When it comes to adding more color to the classroom, Sharpie has the right solution. Eight in ten students say words are easier to remember in color. Good thing Sharpie® markers come in forty colors, eighteen tip sizes and twenty-seven product families. From metallic inks to yellow highlighters, ultra-fine tip to chisel point, there’s a Sharpie® marker for just about every classroom application.
seeing the big picture.

It’s one thing to identify emerging consumer needs, but quite another to meet them. Here at Newell Rubbermaid, we are working hard every day to do just that. We keep our eyes on the big picture – creating Brands That Matter™ by looking beyond our brands to the people who use them. We’re building a detailed understanding of our target consumers and are incorporating those takeaways into our business processes. Just as important to our success, we recognize the significance of knowing the intricacies of our markets, industries and competitors, and we invest in resources which enable us to gain that deeper understanding.

creating more demand.

At Newell Rubbermaid, meaningful new product development requires true insight into the problems and needs of consumers. We develop unique, innovative products to meet those needs.

In 2006, we shifted our strategy – moving away from a push-through marketing approach towards a pull-through one. We are creating consumer demand for our products in the marketplace. That demand, in turn, “pulls” our products through retail channels. As a result, consumers are aware of our innovative products and ask for them by name. By touching consumers’ lives in more meaningful ways, we are making our brands more visible, accessible and appealing. For example, the successful EXPO® Classroom Makeover Program awards a $25,000 classroom makeover to deserving educators, ensuring that EXPO stays in the hearts and minds of those who use it every day.

the amazing Sharpie® Retractable marker (and how it came to be).

Like the Model T Ford nearly a century ago, when the Sharpie® permanent marker was introduced in 1964, it came in only one color: black. Over the years, the color palette has expanded to forty colors. But that still left one unmet consumer need. Users wanted their favorite permanent marker to retract like a ballpoint pen. The Sharpie® marker design team tackled the problem, engineering an innovative Safety Seal™ Valve that seals tight to prevent ink dry-out yet puts no pressure on the tip, preventing wear. Now, users of Sharpie® markers have the same great Sharpie® ink in a retractable marker that allows easy one-handed operation. Best of all, no more lost caps.

we see a more colorful way to learn.
Innovation doesn’t end with product design at Newell Rubbermaid. In fact, it travels 360 degrees, enhancing everything from R&D to manufacturing to our global supply chain. 360-degree innovation is our driving force, helping us find better ways of providing consumer value and doing business. It’s how we create a best-in-class consumer branding organization.

The old saying “two heads are better than one” is multiplied manyfold at Newell Rubbermaid. We collaborate across business units in areas such as new product design and sharing best practices. While we implement new ways to add efficiency to our sourcing and manufacturing functions, we’re also speeding up the delivery of new products to our markets – products that also save consumers time and energy. As a result, new product vitality is projected to double from 2004 to 2008.

Newell Rubbermaid brands are Brands That Matter, for the home, business or commercial marketplaces. They meet consumer needs. For the professional consumer, we offer numerous quality products that help get the job done faster and safer, including IRWIN® GrooveLock pliers, the fastest pliers on Earth, the new Lenox® Diamond saw blade, which combines world-class speed and durability, and the WaveBrake® mop bucket, a revolution in cleaning effectiveness.

Most commercial mop buckets are prone to splashing due to wave action when moved, creating a slip-and-fall hazard. What’s worse, conventional wringers and mop buckets do not separate clean and dirty water, so, essentially, you are mopping the floor with a bucket full of increasingly dirty water. The WaveBrake® mop bucket and wringer system developed by Rubbermaid Commercial solves those problems. Special baffles reduce splashing by up to 40 percent. There’s a second bucket below the wringer to collect dirty water, which means a safer environment, cleaner floors and improved productivity. What’s more, the wringer lasts up to fifty-eight times longer than comparable wringers, which helps keep money from going down the drain.
we see a cleaner, safer way to get the job done.

Clean technology. Just as Rubbermaid Foodservice revolutionized kitchen storage, Rubbermaid Commercial has revolutionized cleaning – launching a steady stream of highly engineered commercial solutions. Our products are differentiated by their ability to deliver higher productivity, greater durability and increased safety. It’s everything users want.

Cast iron pipe finally meets its match. Behold the new Lenox® Diamond saw blade – the first blade of its type. Its diamond particle cutting edge is not only more durable than carbon grit blades, it’s faster, up to three times faster when cutting through 4” cast iron pipe. It’s the perfect partner for the busy professional to get the job done effectively.
Want to know the quickest way to personalize a room? Hang Levolor® window fashions. Consumers can pick from a wide array of decorative window treatments – from vertical, aluminum and wood blinds, to cellular and woven wood shades, to sheer vertical window treatments. There’s also a variety of decorative hardware, and the window fashions come with features like cordless, remote control and top-down openings.

The decorator touch. Some people buy new furniture to change the décor of a room. But thanks to Amerock®, all it really takes is decorative hardware – Amerock’s Galleria™ brand. Galleria™ is an integrated luxury line of hardware that includes matching knobs, drawer pulls, cabinet pulls, furniture pulls and appliance handles; all designed to dress up virtually every room in the house.
Levolor® sheds light on customer service.
Newell Rubbermaid’s focus on the consumer and on customer service has yielded significant results in our Levolor/Kirsch business unit. We have reduced our delivery for custom blinds and shades to under 14 days across the country. We have simplified a very complex buying process, including enabling consumers to order free swatches online at www.levolor.com. Additionally, our Web site educates visitors about our products and our online Easy Window Checker helps avoid inaccurate measuring. Educating the consumer on how to measure accurately results in significant cost savings.

A portfolio of Brands That Matter.™
In 2006, we took a hard look at Newell Rubbermaid’s portfolio. Our focus was on optimizing and strengthening the portfolio by investing in businesses we felt would be a strategic fit with the goals of the company as a whole, have strong brand equity, are receptive to innovation, and are synergistic with the family of brands and the company - these are only a few of the factors taken under close consideration when evaluating an acquisition opportunity. A recent acquisition, DYMO, is a good example of that. A strong, innovative company with global growth potential, DYMO is a good fit with our Office Products group.

During 2006, we divested businesses that did not have a strategic fit, including Home Décor Europe, Little Tikes and Newell Cookware Europe. The businesses that remain in our portfolio today represent a core from which we can grow. While we regularly assess and fine-tune our portfolio, the existing businesses no longer need special attention and as such, there is no longer a need to report fix and invest business splits. We will continue to evaluate strategic acquisitions in order to supplement our organic growth.

we see fashion in a whole new light.

A finial that speaks to you. Each year, the Kirsch design team identifies new home décor trends and translates them into new drapery hardware styles. For example, recognizing consumers’ desire for self expression, Kirsch developed the Mix & Match™ collection, which features contemporary hardware designs in eclectic materials – leather, metal, glass, wood and mother of pearl. They’re sure to spark personal inspiration.
getting the details right.

In business, there’s no escaping “the details” - those tedious, time-consuming tasks that fill up the day. Developing tools to handle those tasks more efficiently is a growing opportunity for Newell Rubbermaid, especially in the Small Office/Home Office market. Our brands help in a variety of ways, from addressing mailing labels to capturing information from business cards to organizing a desktop.

putting Newell Rubbermaid to work.

Anyone who’s ever stood in a long line at the post office, waiting to buy stamps or mail a package, knows what a time-waster that can be, especially if you run your own business. Newell Rubbermaid introduced an easy alternative: the next generation in the DYMO family, DYMO Stamps. It’s the first no-monthly fee postage printing service, and is approved by the United States Postal Service. All it takes is a DYMO® LabelWriter® printer and a PC or Mac.

Newell Rubbermaid acquired DYMO, a strong, recognized global leader in the on-demand labeling market in November 2005. The subsequent introduction of DYMO Stamps software set the pace for future innovations and brand extensions. In 2006, we further strengthened our Office Products group by acquiring CardScan – a leader in desktop contact management solutions. Strategy-wise, DYMO Stamps software and CardScan® desktop scanners are perfect complements. Both help small business owners stay more productive and organized.

you see a label maker...

driving best-in-class cost.

The business model is changing. We are elevating the role of our brands. We are leveraging the power of “One Newell Rubbermaid” as we become a center-led enterprise. And we are moving to a best-in-class cost structure.

The journey to achieving best-in-class sourcing and manufacturing began in 2001 with the announcement of a three-year restructuring plan. The plan was completed in 2004 and provided $145 million in annual savings. In 2005, the Company launched a strategic global initiative known as Project Acceleration, which was designed to achieve an optimal balance between manufacturing and sourcing and between low- and high-cost countries. Project Acceleration also involves optimizing the Company’s distribution network and leveraging the Company’s scale to drive productivity. The project is expected to be completed in 2009 with annual savings in excess of $150 million.
Bring order to your hectic day. Put a DYMO® label maker on your desk and you’ll wonder how you ever survived without one. DYMO is a brand leader in the on-demand label market. DYMO® label printers print everything from file labels to mailing labels. The DYMO™ Desktop Mailing Solution package includes DYMO Stamps™ software and a postage scale that handles up to 5 lbs. with ease, reducing trips to the post office – saving valuable time. They’re indispensable in any home office. And they’re just the beginning of a variety of innovative new products that use our DYMO™ print engine.

Organization is at your fingertips. The new DYMO® portable label maker is what office efficiency is all about. But don’t let its compact size mislead you. It has a 100-character memory, prints up to two lines vertically or horizontally, has a large 13-character display and prints two label widths: 3/8" (9 mm) and 1/2" (12 mm).
Calphalon is there with the tools at hand. Due in part to Calphalon’s effective advertising campaigns, including presence and partnership with The Food Network®, more consumers than ever are experiencing the joys of cooking. And 78 million baby boomers are looking at retirement as a time to try new things.

The right tool for the job. The Calphalon® line of kitchen gadgets will be designed to do one thing: work hard so you don’t have to. Tenderizing meat, cutting a pizza or coring an apple – just a few tasks our gadgets make simple. That’s because each tool in the Calphalon® collection incorporates a soft touch control zone positioned close to the tool head, where the hand naturally falls and applies the most pressure.
seared to perfection – Calphalon® anodized cookware.

It’s been a long-standing cook’s dilemma. If your recipe calls for searing (cooking the surface of the food at high temperature to form a crust), some of the food was going to stick to the pan’s surface, making the pan hard to clean. Newell Rubbermaid’s material science team went to work on the problem. Through an exclusive, patent-pending anodization process, interior and exterior surfaces of the pan are infused with an advanced polymer. The infused anodized cooking surface offers exceptional searing and browning. Foods also lift more easily from the infused anodized surface than from a traditional anodized surface. Infused anodized cookware offers unmatched durability and versatility – so it’s safe for stove-top, oven and broiler use. Small wonder anodized sales rose 20 percent in 2006, backed by a high impact advertising campaign.

something’s cooking in the kitchen.

Teach people to enjoy cooking and provide the tools that make it easy and enjoyable – they’ll spend more time doing it.

Calphalon is quickly evolving from a cookware brand into a broader lifestyle brand that includes cutlery, baking equipment, utensils and textiles. Our Calphalon Culinary Center is teaching friends, families and even business groups the joy of cooking and the culinary arts.

one world. one Newell Rubbermaid.

At Newell Rubbermaid we understand the difference between an international company and a global one. So, we are doing more than selling our products around the world. We are establishing a strategic global presence, complete with operations, manufacturing and marketing facilities. We are beginning to design products for global markets, while also understanding the regional preferences of the consumer. While North America represents approximately 80 percent of our current net sales, regions outside of North America continue to grow in importance and offer a solid base from which to build. The projected growth in Eastern Europe, Asia and Latin America is expected to significantly outpace the growth in North America. Our opportunities are endless.

We are collaborating across business units in important areas such as new product design and sharing best practices. We are cross-pollinating ideas and processes through teamwork. We are all part of a single culture. We are one Newell Rubbermaid.

we see an aspiring gourmet.

Where have all the lids gone? The new line of high-end Rubbermaid® Premier™ containers solves two unmet consumer needs. First is the problem of missing lids. Nearly 75 percent of consumers say they have trouble finding lids to match their food storage containers. Second is the problem of stained containers, the number one reason why consumers throw them out. Rubbermaid® Premier™ containers are made of polycarbonate, which has the clarity of glass, washing after washing. And the lids snap to each base, and then nest together neatly.
Scott S. Cowen has been the President of Tulane University and Seymour S. Goodman Memorial Professor of Business since July 1998. From 1984 through July 1998, Dr. Cowen served as Dean and Albert J. Weatherhead, III Professor of Management, Weatherhead School of Management, Case Western Reserve University. Prior to his departure in 1998, Dr. Cowen had been associated with Case Western Reserve University in various capacities since 1976. Dr. Cowen is currently a Director of American Greetings Corporation, Forest City Enterprises and J. o-Ann Stores.

Elizabeth Cuthbert Millett has been the owner and operator of Plum Creek Ranch, located in Newcastle, Wyoming for more than five years.

Thomas E. Clarke has been President of New Business Ventures of Nike, Inc. since June 2001. Mr. Clarke joined Nike, Inc. in 1980. He was appointed Divisional Vice President in charge of Marketing in 1987, Corporate Vice President in 1989, General Manager in 1990, and served as President and Chief Operating Officer from 1994 to 2000. Dr. Clarke previously held various positions with Nike, Inc., primarily in research, design, development and marketing.

Michael A. Todman is President of Whirlpool International and a Director of Whirlpool Corporation. In his 14-year career at Whirlpool, Mr. Todman has significantly expanded Whirlpool’s sales, marketing and manufacturing locations in Europe. He also grew relationships with retailers in the U.S. and Europe to solidify Whirlpool’s position as a leading appliance supplier, resulting in several retail innovation awards from customers. Prior to joining Whirlpool, Todman held a variety of leadership positions at Wang Laboratories Inc. and Price Waterhouse and Co. A native of St. Thomas, U.S. Virgin Islands. Mr. Todman holds a Bachelor of Science degree in Business Administration from Georgetown University.

William D. Marohn has been Chairman of the Board since May 2004. He retired in December 1998 as Vice Chairman of the Board of Whirlpool Corporation, a post he held since February 1997. From October 1992 through January 1997, Mr. Marohn served as the President and Chief Operating Officer of Whirlpool Corporation. From January through October 1992, he was President of Whirlpool Europe, B.V. From April 1989 through December 1991, Mr. Marohn served as Executive Vice President of Whirlpool’s North American Operations and from 1987 through March 1989 he was President of Whirlpool’s Kenmore Appliance Group. Prior to retirement, Mr. Marohn had been associated with Whirlpool since 1964. Mr. Marohn is also a Director at Hanson Cold Storage.

Mark D. Ketchum has been President and Chief Executive Officer of the Company since October 2005. From 1999 to 2004, Mr. Ketchum was President, Global Baby and Family Care of The Procter & Gamble Company. Mr. Ketchum joined Procter & Gamble in 1971, and thereafter served in a variety of roles, including Vice President and General Manager – Tissue/Towel from 1990 to 1996 and President – North American Paper Sector from 1996 to 1999. Mr. Ketchum is also a Director of Hillenbrand Industries, Inc. (a provider of goods and services for the healthcare and funeral services industries) and is currently a nominee for election as a Director of Kraft Foods, Inc. (a global manufacturer and marketer of packaged foods and beverages) at its 2007 annual meeting of shareholders.

Gordon R. Sullivan has been President of the Association of the United States Army since February 1998. From 1995 through 1997, Mr. Sullivan served as President of Coleman Federal, a division of Coleman Research Corporation. From 1991 through 1995, Mr. Sullivan served as the 32nd Chief of Staff of the United States Army and as a member of the Joint Chiefs of Staff. Prior thereto, Mr. Sullivan served as Vice Chief of Staff and Deputy Chief of Staff for Operations and Plans of the U.S. Army. Mr. Sullivan is currently a Director of Shell Oil Company, Electronic Warfare Associates, Inc. and the Institute for Defense Analyses.

Steven J. Strobel has been Senior Vice President and Corporate Controller of Motorola, Inc. since 2003. His responsibilities include corporate accounting and financial reporting, corporate financial planning and analysis, financial support to functions, global financial shared services, and indirect procurement. Prior to joining Motorola, he was with Owens-Corning from 1996 to 2003, culminating in his role as Vice President Finance and Treasurer. From 1986 to 1996, Strobel was with Kraft Foods, where he held financial positions of increasing responsibility including Vice President and Controller, Kraft USA Operations and Chief Financial Officer, Kraft Foods Canada. Strobel began his career as a certified public accountant and has an undergraduate degree from the University of Illinois and an MBA from the University of Chicago.

Cynthia A. Montgomery has been Professor of Business Administration at the Harvard University Graduate School of Business since 1989. Prior thereto, Dr. Montgomery was Professor at the Kellogg School of Management at Northwestern University from 1985 to 1989. She is also a Director of UNUM Provident Corporation and certain registered investment companies managed by Merrill Lynch & Co. or one of its subsidiaries.

Michael T. Cowhig retired in December 2006 as President, Global Technical and Manufacturing of The Procter & Gamble Company – Gillette GBU (a manufacturer and marketer of consumer products), a post he held since October 1, 2005. Prior thereto, he held the position of President, Global Technical and Manufacturing of The Gillette Company from January 2004 to October 2005. Mr. Cowhig joined Gillette in 1968, and thereafter served in a variety of roles, including Senior Vice President, Global Manufacturing and Technical Operations – Stationery Products from 1996 to 1997, Senior Vice President, Manufacturing and Technical Operations – Grooming from 1997 to 2000, Senior Vice President, Global Supply Chain and Business Development from 2000 to 2002, and Senior Vice President, Global Manufacturing and Technical Operations from 2002 to 2004. Mr. Cowhig is also a Director of Wilsons - The Leather Experts Inc. (a retailer of leather outerwear, accessories and apparel).

Raymond G. Viault retired in September 2004 as Vice Chairman of General Mills, Inc., a position he held since 1996. From 1990 to 1996, Mr. Viault was President of Kraft JacobsSuchard in Zurich, Switzerland. Mr. Viault was with Kraft General Foods for a total of 20 years, serving in a variety of major marketing and general management positions. Mr. Viault is also a Director of VF Corporation, Cadbury Schweppes plc (a manufacturer and marketer of food and beverages) and Safeway Inc.
Newell Rubbermaid is traded on the New York Stock Exchange under the symbol NWL. Additional copies of this annual report, Newell Rubbermaid’s Form 10-K and proxy statement filed with the Securities and Exchange Commission, dividend reinvestment plan information, recent and historical financial data and other information about Newell Rubbermaid are available without charge to interested stockholders upon request.

All requests and inquiries should be directed to:

Newell Rubbermaid Inc.
Investor Relations
10B Glenlake Parkway, Suite 300
Atlanta, GA 30328
(800) 424-1941
investor.relations@newellco.com
www.newellrubbermaid.com

Annual Meeting of Stockholders
The annual meeting of stockholders will be held May 8, 2007, 9:00 a.m. ET at:
Georgia Tech Hotel and Conference Center
800 Spring Street NW
Atlanta, GA 30308
(404) 347-9440

Stockholder Account Maintenance
Communications concerning the transfer of shares, lost certificates, dividends, dividend reinvestment, receipt of multiple dividend checks, duplicate mailings or change of address should be directed to the Transfer Agent and Registrar:

Computershare Investor Services
P.O. Box 43036
Providence, RI 02940-3036
(877) 233-3006
www.computershare.com

This annual report should be read in conjunction with Newell Rubbermaid’s 2007 annual meeting proxy statement and the 2006 Form 10-K. Copies of the proxy statement and Form 10-K may be obtained online at www.newellrubbermaid.com.

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Executive Officers

Mark D. Ketchum
President & Chief Executive Officer
Age 57
Joined company 2005

Hartley D. Blaha
President, Corporate Development
Age 41
Joined company 2003

Timothy J. Jahnke
Group President, Home & Family Group
Age 47
Joined company 1986

Raymond J. Johnson
President, Global Manufacturing & Supply Chain
Age 51
Joined company 2002

Steven G. Marton
Group President, Office Products Group
Age 50
Joined company 2004

Dale L. Matschullat
Vice President, General Counsel & Corporate Secretary
Age 61
Joined company 1989

Magnus R. Nicolin
President, Newell Rubbermaid Europe, Middle East & Africa
Age 50
Joined company 2006

James J. Roberts
Group President & Chief Operating Officer, Rubbermaid/IRWIN Group
Age 48
Joined company 2001

J. Patrick Robinson
Executive Vice President & Chief Financial Officer
Age 51
Joined company 2001

Gordon C. Steele
Vice President & Chief Information Officer
Age 55
Joined company 2005

James M. Sweet
Executive Vice President, Human Resources & Corporate Communications
Age 54
Joined company 2004

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