FORM 10-K

Annual report pursuant to section 13 and 15(d)

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FILER

MYERS INDUSTRIES INC

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SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-K

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

FOR THE FISCAL YEAR ENDED DECEMBER 31, 1998

COMMISSION FILE NUMBER 1-8524

MYERS INDUSTRIES, INC.
(Exact name of registrant as specified in its charter)

OHIO	34-0778636
(State or other jurisdiction of incorporation or organization)	(IRS Employer Identification Number)

1293 S. MAIN STREET, AKRON, OHIO	44301	(330) 253-5592
(Address of Principal Executive Offices)	(Zip Code)	(Telephone Number)

SECURITIES REGISTERED PURSUANT TO SECTION 12(b) OF THE ACT:	NAME OF EACH EXCHANGE ON WHICH REGISTERED:
Common Stock, Without Par Value (Title of Class)	American Stock Exchange

SECURITIES REGISTERED PURSUANT TO SECTION 12(g) OF THE ACT: None

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 the filing requirements for at least the past 90 days. Yes [X] No [ ]

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K 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. [ ]

State the approximate aggregate market value of the voting stock held by non-affiliates of the registrant as of February 26, 1999: $262,657,910. Indicate the number of shares outstanding of registrant's common stock as of February 26, 1999: 18,357,869 Shares of Common Stock, without par value.

DOCUMENTS INCORPORATED BY REFERENCE

(1) Portions of Registrant's Notice of 1999 Annual Meeting and Proxy Statement, dated March 19, 1999, in Part III (Items 10, 11, 12 and 13)

CROSS REFERENCE SHEET
PURSUANT TO FORM 10-K GENERAL INSTRUCTION G(4)

<TABLE>
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PART/ITEM	FORM 10-K HEADING	REFERENCE MATERIAL
III/10	Directors and Executive Officers of the Registrant.......	Proxy Statement(1) pages 3 through 7

III/11	Executive Compensation.................................	Proxy Statement pages 8 through 12
III/12	Security Ownership of Certain Beneficial Owners and Management...	Proxy Statement pages 3 through 7, page 10, and page 15
III/13	Certain Relationships and Related Transactions..........	Proxy Statement page 7

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(1) Registrant's Notice of 1999 Annual Meeting of Shareholders and Proxy Statement

PART I

ITEM 1. BUSINESS

(a) GENERAL DEVELOPMENT OF BUSINESS

Myers Industries, Inc. (Company) has completed the most successful year in the Company's history. Net sales, net income and net income per share were all at record levels for both the fourth quarter and the year ended December 31, 1998.

Net sales for the fourth quarter were $110.5 million, an increase of 16 percent from the $95.5 million reported in the prior year. Net income for the quarter was $9.2 million or $.50 per share, an increase of 11 percent from the $8.3 million and $.45 per share reported in 1997.

For the full year, net sales were up 16 percent to $392.0 million with net income increasing 28 percent to $28.7 million and net income per share increasing 30 percent to $1.57. The Company reported record results for 1998 in both of its business segments. During the year, the Company invested more than $19 million in capital additions, primarily to increase efficiency and capacity in its manufacturing facilities.

RECENT DEVELOPMENTS

On December 3, 1998 the Company announced it had entered into a definitive agreement to acquire the plastic material handling division of Sommer Allibert, including 100 percent of the membership interests of Allibert-Contico, LLC, a joint venture between Sommer Allibert and Contico International, Inc. On February 4, 1999 the acquisition transactions were completed with an expected total purchase price of approximately $150 million (not including the assumption of debt.) The acquired businesses have manufacturing facilities in France, Spain, the United Kingdom and the United States. Collectively the acquired businesses had sales of approximately $140 million in 1997 primarily in Western Europe and North America. The acquisitions will significantly increase the Company's international presence, broaden existing product lines and provide a substantial increase in manufacturing capacity and market share. The Company does not expect the acquisition to have a material impact on 1999 earnings, however, it is expected to be accretive thereafter. The acquisition was financed through a new $250 million multi-currency revolving credit and term loan facility which the Company entered into on February 3, 1999. Initial borrowings under the new loan agreement were used to fund the acquisition, retire existing debt and for general corporate purposes.

(b) FINANCIAL INFORMATION ABOUT INDUSTRY SEGMENTS

The response to this section of Item 1 is contained in the Industry Segments footnote of the Notes to Consolidated Financial Statements under Item 8 of this report.

(c) DESCRIPTION OF BUSINESS

The Company conducts its business activities in two distinct segments: manufacturing of polymer and metal products ("the Manufacturing business") and distribution of aftermarket repair products ("the Distribution business"). The Company believes it is one of the largest manufacturers of plastic and metal storage systems in the United States and has the largest nationwide distribution network supplying the tire servicing and automotive underbody repair industries.

The Company's Manufacturing business designs, manufactures and markets reusable plastic storage systems for use in distribution and material handling, and other plastic and metal products for storage, assembly and material handling applications. The Company also manufactures and sells molded rubber products and other materials used primarily in the tire and tire repair industries and for various other uses including OEM automotive and construction applications.

In its Distribution business, the Company is engaged in the nationwide distribution of equipment, tools and supplies used for tire servicing and automotive underbody repair.

MANUFACTURING BUSINESS

The Company markets reusable plastic containers under the brand names NesTier(R), Akro-Bins(R), Buckhorn(R), and raaco(R). These reusable plastic containers are utilized in industrial applications including the distribution of food items, such as poultry, meat and baked goods, and the distribution of non-food items such as apparel, electronic, automotive, and industrial components, health and beauty aids and hardware. Reusable containers are also used for storage and handling in manufacturing plants and for agricultural products. Other products sold to the industrial and commercial market include tote boxes, various styles of bins, tubs, straight-walled boxes, and a line of modular cabinets for small parts storage and organization. The Company's products are sold throughout the United States, Canada and Europe by a direct sales force, independent dealers and through independent representatives.

The Company's consumer products include the Keepbox(R) line of household storage containers, plastic tool boxes and other products to organize the home workshop, plastic containers to facilitate consumer recycling, and a line of plastic pots, planters and urns sold to consumers through lawn and garden retailers and other similar specialty outlets. Consumer products are marketed nationally to a variety of customers including mass-merchandisers, such as Target(R) and Wal-Mart,(R) and major department stores and hardware chains, warehouse outlets and specialty shops. Products are mainly marketed under the Akro-Mils(R) name and other registered trade names, and to a lesser extent, under private label arrangements.

The Company designs, manufactures, and markets molded rubber products, such as air intake hoses, rubber boots, mounts, and hood hold-down latches for diesel-powered vehicles and equipment used in the transportation, construction and agricultural industries. It also manufactures molded rubber products, rubber adhesives and materials used primarily in the tire retreading and repair industries, as well as products used in hydroelectric dams, locks and other water works systems. The Company has utilized its manufacturing systems and expertise to custom compound and calendar rubber materials to meet specific customer needs for a growing and diverse customer base. These products are sold nationally and internationally to manufacturers, construction companies and wholesale distributors, including the Distribution business, by a direct sales force and through independent sales representatives.

The Company is continuously engaged in the refinement of its existing product lines and the development of new products. A large portion of the current products offered by the Company have been developed in the last five years.

The Company's Manufacturing business is dependent upon outside suppliers for raw materials, principally polyethylene, polypropylene, polystyrene and synthetic and natural rubber. The Company believes that the loss of any one supplier or group of suppliers would not materially adversely affect its business, since in most instances identical or similar materials can be obtained readily from other suppliers.

DISTRIBUTION BUSINESS

The Company's Distribution business is conducted primarily by the Myers Tire Supply division. Products distributed by Myers Tire Supply include air compressors, mechanic's hand tools, tire changers, tire display and storage equipment, valves, tire balancing and wheel alignment equipment, curing rims and presses, retread presses and tire repair materials for the retreading industry. The Company believes it is the largest nationwide distributor supplying such products. The Company's customers include independent tire dealers, tire retreaders, tire service centers, automotive supply chains and rubber companies.

Myers Tire Supply's domestic distribution system includes 42 owned branch warehouse distributors located in major cities in 31 states. Each branch services customers in an assigned territory, sells all products of the division, and operates like a stand-alone business with the branch manager bearing profit/loss, inventory and credit responsibilities. Internationally, this business has three wholly owned warehouse distributors located in Canada and El Salvador and owns an interest in several other foreign warehouse distributors.

Myers Tire Supply supplies its domestic and international distribution facilities from its main distribution center. This distribution center stocks approximately 10,000 items which are purchased from numerous suppliers, including certain of the Company's manufacturing businesses. The Company's extensive national

distribution network enables it to work closely with manufacturers in the development and distribution of new products.

COMPETITION

Competition in the Manufacturing business is substantial and varied in form and size from manufacturers of similar products and of other products which can be readily substituted for those produced by the Company. Competition in the Distribution business is generally from local and regional businesses.

EMPLOYEES

As of December 31, 1998 the Company had a total of 2,503 full-time and part-time employees. Of these employees, 1,885 were engaged in the Manufacturing business and 618 were employed in the Distribution business. Approximately 11% of the Company's employees are members of unions. The Company believes it has a good relationship with its employees.

(d) FINANCIAL INFORMATION ABOUT FOREIGN AND DOMESTIC OPERATIONS AND EXPORT SALES

The response to this section of Item 1 is contained in the Industry Segments footnote of the Notes to Consolidated Financial Statements under Item 8 of this Report.

ITEM 2. PROPERTIES

The following table sets forth by segment certain information with respect to properties owned by the Registrant:

DISTRIBUTION OF AFTERMARKET REPAIR PRODUCTS AND SERVICES:

<TABLE>
<CAPTION>

LOCATION	APPROXIMATE FLOOR SPACE (SQUARE FEET)	APPROXIMATE LAND AREA (ACRES)	USE
<S>	<C>	<C>	<C>
Akron, Ohio............................	129,000	8	Executive offices and warehousing
Akron, Ohio............................	60,000	5	Warehousing
Akron, Ohio............................	31,000	2	Warehousing
Pomona, California.....................	17,700	1	Sales and distribution
Englewood, Colorado....................	9,500	1	Sales and distribution
San Antonio, Texas.....................	4,500	1	Sales and distribution
Phoenix, Arizona.......................	8,200	1	Sales and distribution
Akron, Ohio............................	8,000	1	Leased to non-affiliated party
Houston, Texas.........................	7,900	1	Sales and distribution
Indianapolis, Indiana..................	7,800	2	Sales and distribution
Cincinnati, Ohio.......................	7,500	1	Sales and distribution
York, Pennsylvania.....................	7,400	3	Sales and distribution
Atlanta, Georgia.......................	7,000	1	Sales and distribution
Minneapolis, Minnesota.................	5,500	1	Sales and distribution
Charlotte, North Carolina..............	5,100	1	Sales and distribution
Syracuse, New York.....................	4,800	1	Sales and distribution
Franklin Park, Illinois................	4,400	1	Sales and distribution

</TABLE>

<TABLE>
<CAPTION>

POLYMER AND METAL PRODUCTS:

LOCATION	APPROXIMATE FLOOR SPACE (SQUARE FEET)	APPROXIMATE LAND AREA (ACRES)	USE
Nykobing, Falster, Denmark............	227,000	68	Manufacturing and distribution
Dawson Springs, Kentucky..............	209,000	36	Manufacturing and distribution
Wadsworth, Ohio.......................	197,000	23	Manufacturing and distribution
Hannibal, Missouri....................	196,000	10	Manufacturing and distribution
Bluffton, Indiana.....................	175,000	17	Manufacturing and distribution
Roanoke Rapids, North Carolina.........	172,000	20	Manufacturing and distribution
Bristol, Indiana......................	139,000	12	Manufacturing and distribution
Akron, Ohio...........................	121,000	17	Manufacturing and distribution
Shelbyville, Kentucky.................	160,000	8	Manufacturing and distribution
Dayton, Ohio..........................	85,000	5	Manufacturing and distribution
Goddard, Kansas.......................	62,000	7	Manufacturing and distribution
Fostoria, Ohio........................	50,000	3	Manufacturing and distribution
Akron, Ohio...........................	49,000	6	Manufacturing and distribution
Ontario, California...................	40,000	2	Distribution and warehousing
Mebane, North Carolina................	30,000	5	Manufacturing and distribution

</TABLE>

The following table sets forth by segment certain information with respect to facilities leased by the Registrant:

POLYMER AND METAL PRODUCTS:

<TABLE>
<CAPTION>

LOCATION	APPROXIMATE FLOOR SPACE (SQUARE FEET)	EXPIRATION DATE OF LEASE AND OPTION PERIOD (IF ANY)	USE
Brampton, Ontario, Canada...	43,000	September 30, 2005	Sales and distribution
Milford, Ohio..............	22,000	August 31, 2001	Sales and administrative
Stanton, Harcourt, England..................	12,000	December 31, 2001	Warehousing and distribution

</TABLE>

The Registrant also leases distribution facilities in 32 locations throughout the United States and Canada which, in the aggregate, amount to approximately 167,000 square feet of warehouse and office space. All of these locations are used by the distribution of aftermarket repair products and services segment.

The Registrant believes that all of its properties, machinery and equipment generally are well maintained and adequate for the purposes for which they are used.

ITEM 3. LEGAL PROCEEDINGS

There are no material pending legal proceedings other than ordinary routine litigation incidental to the Registrant's business.

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

During the fourth quarter of the fiscal year ended December 31, 1998, there were no matters submitted to a vote of security holders.

EXECUTIVE OFFICERS OF THE REGISTRANT

Set forth below is certain information concerning the executive officers of the Registrant. Executive officers are elected annually by the Board of Directors and serve at the pleasure of the Board.

NAME	AGE	YEARS AS EXECUTIVE OFFICER	TITLE
Stephen E. Myers	55	26	President and Chief Executive Officer
Milton I. Wiskind	73	27	Senior Vice President and Secretary
Gregory J. Stodnick	56	19	Vice President -- Finance

Each executive officer has been principally employed in the capacities shown or similar ones with the Registrant for over the past five years.

Section 16(a) of the Securities Exchange Act of 1934 requires the Registrant's Directors, certain of its executive officers and persons who own more than ten percent of its Common Stock ("Insiders") to file reports of ownership and changes in ownership with the Securities and Exchange Commission and the American Stock Exchange, Inc., and to furnish the Company with copies of all such forms they file. The Company understands from the information provided to it by the Insiders that they adhered to all filing requirements.

PART II

ITEM 5. MARKET FOR REGISTRANT'S COMMON STOCK AND RELATED STOCKHOLDER MATTERS

The Company's Common Stock is traded on the American Stock Exchange (ticker symbol MYE). The approximate number of record holders at December 31, 1998 was 2,000. High and low stock prices and dividends for the last two years were:

1998 QUARTER ENDED	SALES PRICE HIGH	SALES PRICE LOW	DIVIDENDS PAID
MARCH 31	21.25	16.38	.05
JUNE 30	25.00	19.87	.05
SEPTEMBER 30	26.75	19.87	.06
DECEMBER 31	28.69	20.06	.06

1997 QUARTER ENDED	SALES PRICE HIGH	SALES PRICE LOW	DIVIDENDS PAID
March 31	15.63	13.63	.04
June 30	16.25	14.63	.04
September 30	16.13	14.63	.05
December 31	18.75	16.25	.05

ITEM 6. SELECTED FINANCIAL DATA

MYERS INDUSTRIES, INC. AND SUBSIDIARIES
FIVE-YEAR SUMMARY

<TABLE>
<CAPTION>

	1998	1997	1996	1995	1994
<S>	<C>	<C>	<C>	<C>	<C>
OPERATIONS FOR THE YEAR					
Net sales........................	$392,019,900	$339,625,585	$320,943,771	$300,699,109	$274,054,163
Cost and expenses					
Cost of sales..................	256,506,103	232,376,615	219,152,386	206,050,902	183,890,614
Selling........................	47,959,466	39,322,295	36,170,478	33,973,656	32,238,245
General and Administrative.....	38,181,368	29,613,322	29,720,351	32,834,285	27,258,865
Interest -- net................	887,873	247,570	285,290	784,427	620,276
	343,534,810	301,559,802	285,328,505	273,643,270	244,008,000
Income before income taxes.....	48,485,090	38,065,783	35,615,266	27,055,839	30,046,163
Income taxes...................	19,806,000	15,727,000	14,612,000	11,087,000	12,215,000
Net Income.....................	$ 28,679,090	$ 22,338,783	$ 21,003,266	$ 15,968,839	$ 17,831,163
Net income per share*..........	$ 1.57	$ 1.21	$ 1.13	$ 0.86	$ 0.96
FINANCIAL POSITION -- AT YEAR END					
Total Assets...................	$306,707,788	$224,077,922	$207,121,727	$193,603,873	$172,026,887
Current assets.................	153,650,201	107,426,627	106,309,880	101,087,297	94,724,955
Current liabilities............	51,233,510	39,643,522	36,853,013	32,372,026	34,093,593
Working capital................	102,416,691	67,783,105	69,456,867	68,715,271	60,631,362
Other assets...................	43,614,594	26,100,386	20,151,914	23,086,827	15,923,620
Property, plant and equipment -- net.............	109,442,993	90,550,909	80,659,933	69,429,749	61,378,312
Less:					
Long-term debt...............	48,832,240	4,261,257	4,569,396	13,335,191	4,154,646
Deferred income taxes........	3,953,185	3,496,196	3,254,327	2,713,106	2,869,976
SHAREHOLDERS' EQUITY..............	$202,688,853	$176,676,947	$162,444,991	$145,183,550	$130,908,672
COMMON SHARES OUTSTANDING*.........	18,338,061	18,278,895	18,539,982	18,596,621	18,513,111
BOOK VALUE PER COMMON SHARE*.......	$ 11.05	$ 9.67	$ 8.76	$ 7.81	$ 7.07
OTHER DATA					
Dividends paid.................	$ 4,027,721	$ 3,529,921	$ 3,049,642	$ 2,577,154	$ 2,326,964
Dividends paid per Common Share*.......................	0.22	0.18	0.16	0.14	0.13
Average Common Shares Outstanding during the year.........................	18,304,802	18,471,084	18,619,178	18,558,502	18,513,418

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* Adjusted for the ten percent stock dividend paid in August, 1997 and August, 1995 and five-for-four stock split distributed in August, 1994.

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

1998 RESULTS OF OPERATIONS

Net sales for the year ended December 31, 1998 increased by $52.4 million or 15 percent to a record $392.0 million. Sales in the Manufacturing segment increased $39.3 million or 19 percent with approximately 70 percent of the increase due to the inclusion of acquired businesses. The increase in sales of the Company's existing Manufacturing businesses reflects primarily higher unit volumes. Net sales in the Distribution segment increased $14.2 million or 10 percent as a result of higher unit volumes. The Company experienced significant pressure on selling prices in both of its business segments reflecting strong competition and the impact of lower raw material costs.

Cost of sales increased $24.1 million or 10 percent reflecting the higher sales level; however, gross profit as a percentage of sales increased to 34.6 percent in 1998 from 31.6 percent in the prior year. This improvement in gross profit margin was primarily achieved in the Manufacturing segment based on lower raw material costs and greater utilization of plant capacity.

Total operating expenses for 1998 increased $17.2 million or 25 percent to $86.1 million. This increase reflects higher selling costs resulting from greater sales volume and the additional operating costs of acquired companies. Expressed as a percentage of sales, operating expenses were 22.0 percent in 1998 compared with 20.3 percent in the prior year. This reduction in operating expense leverage is due to additional spending related to sales training and education combined with the impact of acquired companies.

Net interest expense increased $640,303 due to higher borrowing levels resulting from business acquisitions. Interest expense increased $1.8 million based on the increase in average borrowings which was partially offset by an increase in interest income of $1.2 million due to the existing financial structure of acquired businesses.

The Company's effective tax rate decreased slightly to 40.8 percent form 41.3 percent.

1997 RESULTS OF OPERATIONS

Net sales for the year ended December 31, 1997 increased by $18.7 million or 6 percent over the prior year. In 1997 the Company recorded increases and record sales in both of its business segments. Sales in the Distribution segment increased $11.0 million or 8 percent as a result of higher unit volumes. Sales in the Manufacturing segment increased $7.7 million or 4 percent primarily due to higher unit volumes and the inclusion of Molded Solutions' operations subsequent to the April 25, 1997 acquisition. The Company experienced significant competitive pricing pressures in both of its business segments during 1997.

Cost of sales was $232.4 million in 1997 an increase of 6 percent compared to $219.2 million in 1996. Gross profit increased $5.5 million to $107.2 million based on the increase in sales. Gross profit as a percentage of sales dropped to 31.6 percent from 31.7 percent primarily due to higher raw material costs in the Manufacturing segment.

Operating expenses in 1997 increased by $3.0 million or 5 percent as a result of the increased sales volume. Operating expenses as a percent of sales decreased to 20.3 percent from 20.5 percent in 1996 as a result of improved leverage for general and administrative expenses which were virtually unchanged at $29.6 million for 1997 compared with $29.7 million in 1996.

Net interest expense decreased 13 percent to $247,570 based on lower average borrowings but had no material net impact on the Company's financial results.

FINANCIAL CONDITION

In 1998, the Company generated cash from operating activities of $42.3 million compared to $36.2 million in 1997. Investments in property, plan and equipment were $19.4 million and additional funds of $30.1 million were used to make business acquisitions. At December 31, 1998, the Company had working capital of $102.4 million and a current ratio of 3.0 to 1.

On February 3, 1999, the Company entered into a new $250 million loan agreement with a group of banks which provides a $75 million term loan facility and a $175 million multi-currency revolving credit facility. Borrowings under the new loan agreement were used to retire most of the Company's existing debt and fund the acquisition of Allibert Equipement. Funds available under the new loan agreement combined with cash flows from operations will provide the Company's primary source of future financing. During the next five years management anticipates on-going capital expenditures in the range of $20 to $30 million per year. Management believes that it has sufficient financial resources to meet anticipated business requirements in the foreseeable future, including capital expenditures, working capital and debt service requirements and dividends.

YEAR 2000

The Company has conducted a review to identity potential Year 2000 issues related to both information technology (IT) and non-information technology (non-IT) matters. The Company has developed plans for each of its business units to correct or replace existing IT systems where significant potential Year 2000 failures could occur. The majority of core business software utilized by the Company was acquired from third parties. As of December 31, 1998, core Corporate financial software is Year 2000 compliant, and core business software for the business units is either Year 2000 compliant or has been upgraded, tested and is ready for implementation. The Company is also in the process of verifying Year 2000 readiness of non-IT systems, including production equipment as well as evaluating the status of key vendors and service providers to determine Year 2000 readiness and determine alternatives and contingency plan requirements. To date, no material problems have been identified, and the Company is confident that the Year 2000 issue will not create significant operational problems. To date, the funds which have been spent on Year 2000 issues have not been material and based on current assessments remaining expenses are not expected to be material.

FORWARD LOOKING INFORMATION

Statements contained in this report concerning the Company's goals, strategies, and expectations for business and financial results may be "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 and are based on current indicators and expectations. These statements involve a number of risks and uncertainties that could cause actual results to differ materially from those expressed or implied in the applicable statements. Such risks include, but are not limited to, fluctuations in product demand, market acceptance, general economic conditions in domestic and international markets, competition, difficulties in manufacturing operations, raw material availability, and others.

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

The consolidated financial statements and accompanying notes and the reports of management and independent accountants follow Item 9 of this Report.

SUMMARIZED QUARTERLY RESULTS OF OPERATIONS
(UNAUDITED) THOUSANDS OF DOLLARS, EXCEPT PER SHARE DATA

QUARTER ENDED 1998	MARCH 31	JUNE 30	SEPT. 30	DEC. 31	TOTAL
NET SALES	$88,191	$101,115	$92,196	$110,518	$392,020
GROSS PROFIT	30,616	34,827	30,481	39,590	135,514
NET INCOME	6,990	7,598	4,918	9,173	28,679
PER SHARE	.38	.42	.27	.50	1.57

QUARTER ENDED 1997	MARCH 31	JUNE 30	SEPT. 30	DEC. 31	TOTAL
Net Sales	$76,799	$ 86,175	$81,141	$ 95,511	$339,626
Gross Profit	24,088	26,672	24,069	32,420	107,249
Net Income	4,809	5,313	3,933	8,284	22,339
Per Share	.26	.29	.21	.45	1.21

REPORT OF INDEPENDENT PUBLIC ACCOUNTANTS

We have audited the accompanying statements of consolidated financial position of Myers Industries, Inc. (an Ohio Corporation) and Subsidiaries as of December 31, 1998 and 1997, and the related statements of consolidated income, shareholders' equity and comprehensive income and cash flows for each of the three years in the period ended December 31, 1998. 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 in accordance with generally accepted auditing standards. Those standards 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. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Myers Industries, Inc. and Subsidiaries as of December 31, 1998 and 1997, and the results of their operations and their cash flows for each of the three years in the period ended December 31, 1998, in conformity with generally accepted accounting principles.

ARTHUR ANDERSEN LLP

/s/ ARTHUR ANDERSEN LLP

Cleveland, Ohio,
February 9, 1999

MYERS INDUSTRIES, INC. AND SUBSIDIARIES

STATEMENTS OF CONSOLIDATED INCOME

FOR THE YEARS ENDED DECEMBER 31, 1998, 1997 AND 1996

<TABLE>
<CAPTION>

<S>	1998	1997	1996
Net sales	$392,019,900	$339,625,585	$320,943,771
Cost of sales	256,506,103	232,376,615	219,152,386
Gross profit	135,513,797	107,248,970	101,791,385
Operating expenses			
Selling	47,959,466	39,322,295	36,170,478
General and administrative	38,181,368	29,613,322	29,720,351
	86,140,834	68,935,617	65,890,829
Operating income	49,372,963	38,313,353	35,900,556
Interest			
Income	(1,515,186)	(348,746)	(319,533)
Expense	2,403,059	596,316	604,823
	887,873	247,570	285,290
Income before income taxes	48,485,090	38,065,783	35,615,266
Income taxes	19,806,000	15,727,000	14,612,000
Net income	$ 28,679,090	$ 22,338,783	$ 21,003,266
Net income per share	$ 1.57	$ 1.21	$ 1.13

</TABLE>

The accompanying notes are an integral part of these statements.

MYERS INDUSTRIES, INC. AND SUBSIDIARIES

STATEMENTS OF CONSOLIDATED FINANCIAL POSITION

AS OF DECEMBER 31, 1998 AND 1997

<TABLE>
<CAPTION>

	1998	1997
<S>	<C>	<C>
ASSETS		
CURRENT ASSETS		
Cash and temporary cash investments	$ 34,832,151	$ 6,297,726
Accounts receivable -- less allowances of $2,396,000 and $2,102,000 respectively	62,855,111	54,940,671
Inventories		
Finished and in-process products	44,182,030	35,427,355
Raw materials and supplies	9,236,913	7,627,878
	53,418,943	43,055,233
Prepaid expenses	2,543,996	3,132,997
TOTAL CURRENT ASSETS	153,650,201	107,426,627
OTHER ASSETS		
Excess of cost over fair value of net assets of companies acquired	37,481,612	20,484,628
Patents and other intangible assets	2,104,327	2,427,633
Other	4,028,655	3,188,125
	43,614,594	26,100,386
PROPERTY, PLANT AND EQUIPMENT, AT COST		
Land	2,854,905	2,597,342
Buildings and leasehold improvements	53,484,959	42,043,716
Machinery and equipment	147,405,559	125,413,124
	203,745,423	170,054,182
Less allowances for depreciation and amortization	94,302,430	79,503,273
	109,442,993	90,550,909
	$306,707,788	$224,077,922
LIABILITIES AND SHAREHOLDERS' EQUITY		
CURRENT LIABILITIES		
Accounts payable	$ 15,863,124	$ 14,414,557
Accrued expenses		
Employee compensation and related items	13,094,384	12,014,848
Taxes, other than income taxes	1,316,457	1,162,642
Income taxes	1,357,241	1,208,327
Other	13,214,158	9,996,832
Current portion of long-term debt	6,388,146	846,316
TOTAL CURRENT LIABILITIES	51,233,510	39,643,522
LONG-TERM DEBT, LESS CURRENT PORTION	48,832,240	4,261,257
DEFERRED INCOME TAXES	3,953,185	3,496,196
SHAREHOLDERS' EQUITY		
Serial Preferred Shares (authorized 1,000,000 shares)	-0-	-0-
Common Shares, without par value (authorized 30,000,000 shares; outstanding 18,338,061 and 18,278,895 shares, respectively)	11,610,996	11,573,496
Additional paid-in capital	134,280,522	133,359,303
Accumulated other comprehensive income	(83,002)	(484,820)
Retained income	56,880,337	32,228,968
	202,688,853	176,676,947
	$306,707,788	$224,077,922

</TABLE>

The accompanying notes are an integral part of these statements.

MYERS INDUSTRIES, INC. AND SUBSIDIARIES

STATEMENTS OF CONSOLIDATED SHAREHOLDERS' EQUITY AND COMPREHENSIVE INCOME

FOR THE YEARS ENDED DECEMBER 31, 1998, 1997 AND 1996

	COMMON SHARES NUMBER	COMMON SHARES AMOUNT	ADDITIONAL PAID-IN CAPITAL	ACCUMULATED OTHER COMPREHENSIVE INCOME	RETAINED INCOME	COMPREHENSIVE INCOME
BALANCE AT JANUARY 1, 1996...	16,906,019	$10,014,186	$111,382,116	$(393,840)	$ 24,181,088	$ -0-
Additions						
Net income................	-0-	-0-	-0-	-0-	21,003,266	21,003,266
Sales under option plans...	25,235	215,857	-0-	-0-	-0-	-0-
Employees stock purchase plan....................	21,111	350,462	-0-	-0-	-0-	-0-
Dividend reinvestment plan....................	8,764	145,995	-0-	-0-	-0-	-0-
Foreign currency translation.............	-0-	-0-	-0-	180,268	-0-	180,268
Deductions						
Purchases for treasury.....	(106,600)	(66,786)	(1,517,979)	-0-	-0-	-0-
Dividends -- $.16 per share...................	-0-	-0-	-0-	-0-	(3,049,642)	-0-
BALANCE AT DECEMBER 31, 1996......................	16,854,529	$10,659,714	$109,864,137	$(213,572)	$ 42,134,712	$21,183,534
Additions						
Net income................	-0-	-0-	-0-	-0-	22,338,783	22,338,783
Sales under option plans...	32,204	24,902	357,976	-0-	-0-	-0-
Employees stock purchase plan....................	22,720	12,920	366,787	-0-	-0-	-0-
Dividend reinvestment plan....................	7,012	4,005	114,201	-0-	-0-	-0-
Deductions						
Purchases for treasury.....	(326,100)	(208,704)	(4,968,134)	-0-	-0-	-0-
Dividends -- $.18 per share...................	-0-	-0-	-0-	-0-	(3,529,921)	-0-
10% stock dividend........	1,688,530	1,080,659	27,624,336	-0-	(28,714,606)	-0-
Foreign currency translation.............	-0-	-0-	-0-	(271,248)	-0-	(271,248)
BALANCE AT DECEMBER 31, 1997......................	18,278,895	$11,573,496	$133,359,303	$(484,820)	$ 32,228,968	$22,067,535
Additions						
Net income................	-0-	-0-	-0-	-0-	28,679,090	28,679,090
Sales under option plans...	37,144	23,608	450,602	-0-	-0-	-0-
Employees stock purchase plan....................	18,210	11,519	373,295	-0-	-0-	-0-
Dividend reinvestment plan....................	8,812	5,573	176,809	-0-	-0-	-0-
Foreign currency translation adj.........	-0-	-0-	-0-	401,818	-0-	401,818
Deductions						
Purchases for treasury.....	(5,000)	(3,200)	(79,487)	-0-	-0-	-0-
Dividends -- $.22 per share...................	-0-	-0-	-0-	-0-	(4,027,721)	-0-
BALANCE AT DECEMBER 31, 1998......................	18,338,061	$11,610,996	$134,280,522	$ (83,002)	$ 56,880,337	$29,080,908

The accompanying notes are an integral part of these statements.

MYERS INDUSTRIES, INC. AND SUBSIDIARIES

STATEMENTS OF CONSOLIDATED CASH FLOWS

FOR THE YEARS ENDED DECEMBER 31, 1998, 1997 AND 1996

<TABLE>
<CAPTION>

<S>	1998	1997	1996
CASH FLOWS FROM OPERATING ACTIVITIES			
Net income	$ 28,679,090	$ 22,338,783	$ 21,003,266
Items not affecting use of cash			
Depreciation	15,803,285	11,667,787	10,229,957
Amortization of excess of cost over fair value of net assets of companies acquired	1,261,245	793,296	625,687
Amortization of other intangible assets	453,319	752,801	455,030
Deferred income taxes	68,567	241,869	541,221
Cash flow provided by (used for) working capital			
Accounts receivable	(796,995)	3,195,634	(5,103,490)
Inventories	(5,138,339)	(2,800,318)	1,419,395
Prepaid expenses	794,952	(225,746)	604,299
Accounts payable and accrued expenses	1,128,406	235,850	4,937,322
Net cash provided by operating activities	42,253,530	36,199,956	34,712,687
CASH FLOWS FROM INVESTING ACTIVITIES			
Additions to property, plant and equipment, net	(19,401,795)	(18,779,760)	(21,460,141)
Acquisition of business, net of cash acquired	(30,141,171)	(7,955,077)	0
Other	373,521	(455,917)	2,104,464
Net cash used for investing activities	(49,169,445)	(27,190,754)	(19,355,677)
CASH FLOWS FROM FINANCING ACTIVITIES			
Purchases for treasury	(82,687)	(5,176,838)	(1,584,765)
Proceeds from issuance of common stock	1,041,406	880,791	712,314
Cash dividends paid	(4,027,721)	(3,529,921)	(3,049,642)
Borrowings (repayments) net	38,519,342	(485,857)	(9,222,130)
Net cash provided by (used for) financing activities	35,450,340	(8,311,825)	(13,144,223)
INCREASE IN CASH AND TEMPORARY CASH INVESTMENTS	28,534,425	697,377	2,212,787
CASH AND TEMPORARY CASH INVESTMENTS January 1	6,297,726	5,600,349	3,387,562
CASH AND TEMPORARY CASH INVESTMENTS December 31	$ 34,832,151	$ 6,297,726	$ 5,600,349
SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION:			
Cash paid during the year for			
Interest	$ 2,151,885	$ 574,062	$ 737,416
Income taxes	20,154,032	15,857,230	15,387,482

</TABLE>

The accompanying notes are an integral part of these statements.

MYERS INDUSTRIES, INC. AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 1998, 1997 AND 1996

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF PRESENTATION

The consolidated financial statements include the accounts of Myers

Industries, Inc. and all wholly owned subsidiaries (Company). Significant intercompany accounts and transactions have been eliminated in consolidation. The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures at the date of the financial statements and the reported amount of revenues and expenses during the reported period. Actual results could differ from those estimates.

TRANSLATION OF FOREIGN CURRENCIES

All balance sheet accounts of consolidated foreign subsidiaries are translated at the current exchange rate as of the end of the accounting period and income statement items are translated at an average currency exchange rate. The resulting translation adjustment is recorded as a separate component of shareholders' equity and other comprehensive income.

FINANCIAL INSTRUMENTS

Temporary cash investments, all of which have an original maturity of ninety days or less, are considered cash equivalents. Other financial instruments, consisting of trade and notes receivable, and long-term debt, are considered to have a fair value which approximates carrying value at December 31, 1998.

INVENTORIES

Inventories are stated at the lower of cost or market. For approximately 71 percent of its inventories, the Company uses the last-in, first-out (LIFO) method of determining cost. All other inventories are valued at the first-in, first-out (FIFO) method of determining cost.

If the FIFO method of inventory cost valuation had been used exclusively by the Company, inventories would have been $4,716,000, $5,207,000, and $6,300,000 higher than reported at December 31, 1998, 1997 and 1996, respectively.

PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment are carried at cost less accumulated depreciation and amortization. The Company provides for depreciation and amortization on the basis of annual rates expected to amortize the cost of such assets over their estimated useful lives by the straight-line method.

REVENUE RECOGNITION

The Company recognizes revenue from sales when goods are shipped.

INCOME TAXES

Deferred income taxes are provided to recognize the timing differences between financial statement and income tax reporting, principally for depreciation and certain valuation allowances. Deferred taxes are not provided on the unremitted earnings of foreign subsidiaries as the Company's intention is to permanently reinvest these earnings in the operations of these subsidiaries. If these earnings would be remitted in future years, the taxes due after considering available foreign tax credits would not be material.

EXCESS OF COST OVER FAIR VALUE OF NET ASSETS OF COMPANIES ACQUIRED

This asset represents the excess of cost over the fair value of net assets of companies acquired and is being amortized on a straight-line basis over periods ranging from 15 to 40 years. Accumulated amortization at December 31, 1998 and 1997 was $5,526,000 and $4,335,000, respectively. Management, which regularly evaluates its accounting for goodwill, considering primarily such factors as current and historical profitability, along with discounted cash flows, believes that the asset is realizable and the amortization periods are still appropriate.

RESEARCH AND DEVELOPMENT

Research, engineering, testing and product development costs are charged to current operations as incurred.

NET INCOME PER SHARE

In February 1997, the Financial Accounting Standards Board (FASB) issued Statement No. 128, "Earnings per Share" which eliminates the concept of common stock equivalents and replaces "primary" and "fully diluted" earnings per shares with "basic" and "diluted" earnings per share.

Basic net income per share, as shown on the Statements on Consolidated Income, is determined on the basis of the weighted average number of Common Shares outstanding during the year. The restatement of prior periods, as required by FASB 128, did not effect the earnings per share amounts previously reported, and for all periods shown basic and diluted earnings per share are identical. During the year ended December 31, 1997, the Company paid a ten percent stock dividend. All per share data has been adjusted for the stock dividend.

ACQUISITIONS

During 1997 and 1998, the Company acquired substantially all of the assets or shares of the entities described below. Each transaction was accounted for by the purchase method of accounting, and, accordingly, the results of operations, each of which was deemed immaterial, have been included in the Company's consolidated financial statements since the respective acquisition dates.

On April 25, 1997, the Company acquired substantially all of the assets of Molded Solutions, Inc., a manufacturer of custom engineered molded rubber products.

On January 2, 1998, the Company acquired all of the outstanding shares of raaco International, a Danish manufacturer of injection molded plastic material handling products.

On July 31, 1998, the Company acquired all of the outstanding shares of Sherwood Plastics. Inc., a manufacturer of custom engineered rotationally molded plastic products.

On October 22, 1998, the Company acquired substantially all of the assets of Kadon Corporation, a manufacturer of structural foam and injection molded plastic material handling products.

The aggregate purchase price for these transactions approximates $37.4 million. The purchase price allocations were based on estimates with the excess of purchase price over fair value of net assets acquired being amortized on a straight-line basis over estimated lives of 15 to 30 years.

SUBSEQUENT EVENT

On February 4, 1999, the Company completed the acquisition of the shares of Allibert Equipement, the plastic material handling division of Sommer Allibert, S.A., a publicly traded French company for approximately $150 million (not including the assumption of debt). Allibert Equipement has approximately 900

employees, five manufacturing facilities in Europe and a North American manufacturing facility. With 1997 annual sales of approximately $140 million, Allibert Equipement extends the Company's reach to new markets, and solidifies its leadership position in structural foam manufacturing within the North American markets.

The acquisition was financed through a new multi-currency revolving credit and term loan facility which increased the amount of credit available from $35 million to $250 million and extended the term to February, 2005.

The acquisition will be accounted for under the purchase method of accounting in 1999. The purchase price will be allocated to the assets acquired and liabilities assumed based upon their estimated fair values. Results of Allibert Equipement will be included with those of the Company for periods subsequent to the date of acquisition.

The excess of the purchase price over the net assets, which is expected to approximate $100 million, will be amortized over a period not exceeding 40 years. The purchase price allocation will be determined during 1999 when appraisals, other studies and additional information become available.

LONG-TERM DEBT AND CREDIT AGREEMENTS

Long-term debt at December 31, consisted of the following:

<TABLE>
<CAPTION>

<S>	1998 <C>	1997 <C>
Revolving credit agreement.........................	$35,000,000	0
Industrial revenue bonds..........................	4,250,000	$4,500,000
Other...	15,970,386	607,573
	55,220,386	5,107,573
Less Current Portion..............................	6,388,146	846,316
	$48,832,240	$4,261,257

</TABLE>

At December 31, 1998, the Company had a Revolving Credit Agreement which enabled the Company to borrow up to $35 million at prime rate on a variable basis, or on a short-term fixed basis at a rate based upon LIBOR or certificate of deposits at the participating banks. The industrial revenue bonds mature in 2010 with interest rates at 3.30 percent. Other includes notes which mature in various amounts through 2016 and bear a weighted average interest rate of 6.32 percent.

On February 3, 1999, the Company entered into a $250 million Loan Agreement with a group of banks which provides a $75 million term loan facility and a $175 million multi-currency revolving credit facility. Borrowings under the new Loan Agreement were used to retire the existing Revolving Credit Agreement, fund the acquisition of Allibert Equipement (see Subsequent Event) and for general corporate purposes. Interest is based on LIBOR or Euro LIBOR with an applicable margin that varies depending on the Company's ratio of total funded debt to earnings before interest, taxes, depreciation and amortization (EBITDA). The interest rate on initial borrowings was 6.06 percent for the term loan and 5.35 percent for the revolving credit facility. In addition, the Company pays a quarterly facility fee of 30 basis points in connection with the revolving credit facility. The term loan facility requires the Company to make quarterly principal payments beginning June 30, 1999. The Loan Agreement expires in February 2005.

Maturities of long-term debt, adjusted to reflect payments under the new Loan Agreement, for the five years ending December 31, 2003, are $1,855,000 in 1999; $8,000,000 in 2000, $12,000,000 in 2001, $12,000,000 in 2002 and $16,000,000 in 2003.

The Loan Agreement and certain of the industrial revenue bond issues contain customary covenants which include, among other things, maintenance of minimum tangible net worth and restrictions on certain additional indebtedness and requirements to maintain certain financial ratios.

LEASES

The Company and certain of its subsidiaries are committed under non-cancelable operating leases involving certain facilities and equipment. Aggregate rental expense for all leased assets was $2,845,000, $2,664,000 and $2,361,000 for the years ended December 31, 1998, 1997 and 1996, respectively.

Future minimum rental commitments for the next five years are as follows:

YEAR ENDED DECEMBER 31,	COMMITMENT
1999	$2,790,000
2000	2,059,000
2001	1,315,000
2002	619,000
2003	480,000

RETIREMENT PLANS

The Company and certain of its subsidiaries have pension and profit sharing plans covering substantially all of their employees. Two plans are defined benefit plans with benefits primarily based upon a fixed amount for each year of service. It is the Company's policy to fund pension costs accrued, which are at least equal to the minimum required contribution as defined by the Employee Retirement Income Security Act of 1974.

In accordance with FASB Statement No. 132 the following tables reflect the re-statements of prior periods. For the Company's existing defined benefit plans, the reconciliation of benefit obligations are as follows:

	1998	1997	1996
Benefit obligation at beginning of year	$3,058,193	$2,914,705	$2,600,600
Service Cost	138,064	130,062	122,707
Interest Cost	223,907	197,685	187,703
Actuarial loss (gain)	195,624	(49,117)	78,672
Benefits paid	(140,463)	(135,142)	(74,977)
Benefit obligation at end of year	$3,475,325	$3,058,193	$2,914,705

The following table reflects the change in fair value of plan assets:

	1998	1997	1996
Fair value of plan assets at beginning of year	$3,581,525	$2,890,919	$2,647,493
Actual return on plan assets	402,854	593,352	202,065
Company contribution	77,116	246,695	135,403
Expenses paid	(19,073)	(14,299)	(19,065)
Benefits paid	(140,463)	(135,142)	(74,977)
Fair value of plan assets at end of year	$3,901,959	$3,581,525	$2,890,919

The following table reflects the funded status of the plans at December 31, 1998 and 1997:

	1998	1997

Funded Status	$426,634	$523,333
Unrecognized net (asset) obligation	9,632	16,129
Unrecognized prior service cost	178,242	198,688
Unrecognized net (gain)/loss	(459,565)	(554,593)
Prepaid (accrued) benefit cost	$154,943	$183,557

</TABLE>

Assumptions used for these plans were as follows: discount rate, 7.0 percent; rate of return on plan assets, 8.0 percent. Future benefit increases were not considered as there is no substantive commitment to increase benefits.

A profit sharing plan is maintained for employees, not covered under defined benefit plans, who have met eligibility service requirements. The amount to be contributed by the Company under the profit sharing plan is determined at the discretion of the Board of Directors. During 1997, the Company established a Supplemental Executive Retirement Plan (SERP) which will provide participating senior executives with retirement benefits in addition to amounts payable under the profit sharing plan. The SERP is unfunded apart from the general assets of the Company.

The aggregate cost of all retirement and profit sharing plans reflected in the accompanying statements of consolidated income is $1,841,000, $2,737,000 and $2,398,000 for the years 1998, 1997 and 1996, respectively.

INCOME TAXES

The effective tax rate was 40.8% in 1998, 41.3% in 1997 and 41.0% in 1996. A reconciliation of the Federal statutory income tax rate to the Company's effective tax rate is as follows:

<TABLE>
<CAPTION>

	PERCENT OF PRE-TAX INCOME		
	1998	1997	1996
<S>	<C>	<C>	<C>
Statutory Federal income tax rate	35.0%	35.0%	35.0%
State income taxes -- net of Federal tax benefit	5.0	4.8	5.0
Effect of non-deductible depreciation and amortization	0.5	0.5	0.6
Other	0.3	1.0	0.4
Effective tax rate for the year	40.8%	41.3%	41.0%

</TABLE>

Income taxes consisted of the following:

<TABLE>
<CAPTION>

	(DOLLARS IN THOUSANDS)					
	1998		1997		1996	
	CURRENT	DEFERRED	CURRENT	DEFERRED	CURRENT	DEFERRED
<S>	<C>	<C>	<C>	<C>	<C>	<C>
Federal	$15,492	$ 733	$12,427	$242	$11,258	$399
Foreign	665	(824)	255	(22)	224	1
State and Local	3,581	159	2,835	(10)	2,589	141
	$19,738	$ 68	$15,517	$210	$14,071	$541

</TABLE>

Significant components of the Company's deferred tax liabilities as of

December 31, 1998 and 1997 are as follows:

	1998	1997
Deferred income tax liabilities		
Property, plant and equipment	$9,717	$8,967
Employee benefit trust	396	323
	10,113	9,290
Deferred income tax assets		
Compensation	2,517	2,170
Inventory valuation	910	607
Allowance for uncollectible accounts	675	702
Non-deductible accruals	1,725	2,170
Other	333	145
	6,160	5,794
Net deferred income tax liability	$3,953	$3,496

STOCK OPTIONS

In 1997, the Company and its shareholders adopted the 1997 Stock Option Plan allowing key employees to purchase Common Stock of the Company at the market price on the date of grant. The plan provides that stock options expire five years from date of grant and are exercisable up to 20 percent of the shares granted each year. The activity listed below covers both the 1997 Stock Option Plan and the 1992 Incentive Stock Option Plan.

Stock options granted during the past three years were as follows: during 1998, 221,018 shares at prices from $16.625 to $24.875; during 1997, 149,545 shares at prices from $14.55 to $16.50; during 1996, 88,165 shares at prices from $16.14 to $17.77.

Stock options exercised during the past three years were as follows: during 1998, 42,830 shares at prices from $11.77 to $17.188; during 1997, 35,852 shares at prices from $10.80 to $16.14; during 1996, 27,944 shares at prices from $7.03 to $13.46.

At December 31, 1998, 1997 and 1996 there were outstanding options for the purchase of 535,944, 367,449 and 260,402 shares respectively, at prices ranging from $11.77 to $24.875 per share in 1998 and $11.77 to $17.77 per share in 1997 and $10.80 to $17.77 in 1996.

At December 31, 1998 and 1997, there were options for 197,385 and 142,741 shares, respectively that were exercisable.

The Company accounts for stock options under APB Opinion No. 25 and, therefore, does not recognize employee compensation for options granted using the fair value method set forth in the FASB Statement No. 123 "Accounting for Stock-Based Compensation." If the Company had followed FASB 123 rather that APB 25, net income and earnings per share would not have been materially different than the reported amounts for 1998, 1997 or 1996.

INDUSTRY SEGMENTS

In 1998, the Company was required to adopt FASB Statement No. 131, "Disclosures about Segments of an Enterprise and Related Information," which replaces Statement No. 14 and establishes new standards for defining the Company's business segments and disclosing information about them.

The Company's business units have separate management teams and offer different products and services. Using the criteria of FASB No. 131, these business units have been aggregated into two reportable segments; Distribution of aftermarket repair products and services and Manufacturing of polymer and metal products. The aggregation of business units is based on management by the chief operating decision maker for the segment as well as similarities of production processes, distribution methods and economic characteristics (e.g. average gross margin and the impact of economic conditions on long-term financial performance).

The Company's distribution segment is engaged in the distribution of equipment, tools and supplies used for tire servicing and automotive underbody repair. The distribution segment operates domestically through 42 branches located in major cities throughout the United States and in foreign countries through export and businesses in which the Company holds an equity interest.

The Company's manufacturing segment designs, manufacturers and markets a variety of polymer based plastic and rubber products. These products are manufactured primarily through the molding process in facilities throughout the United States and in Europe.

Operating income for each segment is based on net sales less cost of products sold, and the related selling, administrative and general expenses. In computing segment operating income general corporate overhead expenses and interest expenses are not included. The identifiable assets of each segment include: accounts receivable, inventory, net fixed assets, excess of cost over fair value of net assets acquired, patents and other intangible assets. Corporate assets are principally land, buildings, computer equipment, cash and temporary cash investments.

Total sales from foreign business units and export were approximately $61.3 million, $39.9 million and $35.3 million for the years 1998, 1997 and 1996, respectively. There are no individual foreign countries for which sales are material. Long-lived assets in foreign countries consist primarily of property, plant and equipment and were approximately $13.4 million at December 31, 1998, $528,000 at December 31, 1997 and $778,000 at December 31, 1996. No single customer accounts for 10 percent or more of total company net sales or the net sales of either business segment.

<TABLE>
<CAPTION>

	1998	1997	1996
	(DOLLARS IN THOUSANDS)		
NET SALES			
Distribution of aftermarket repair products and services	$161,737	$147,543	$136,526
Manufacturing of polymer and metal products	244,244	204,970	197,319
Intra-segment elimination	(13,961)	(12,887)	(12,901)
	$392,020	$339,626	$320,944
INCOME BEFORE INCOME TAXES			
Distribution of aftermarket repair products and services	$ 16,043	$ 14,504	$ 12,209
Manufacturing of polymer and metal products	40,062	30,040	29,021
Corporate	(6,732)	(6,230)	(5,330)
Interest expense-net	(888)	(248)	(285)
	$ 48,485	$ 38,066	$ 35,615
IDENTIFIABLE ASSETS			
Distribution of aftermarket repair products and services	$ 59,883	$ 53,604	$ 49,605
Manufacturing of polymer and metal products	211,672	163,130	148,708
Corporate	40,543	8,703	9,981
Intra-segment elimination	(5,390)	(1,359)	(1,172)

	$306,708	$224,078	$207,122
CAPITAL ADDITIONS, NET			
Distribution of aftermarket repair products and services	$ 234	$ 603	$ 426
Manufacturing of polymer and metal products	18,943	16,015	20,433
Corporate	225	2,162	601
	$ 19,402	$ 18,780	$ 21,460
DEPRECIATION/AMORTIZATION			
Distribution of aftermarket repair products and services	$ 493	$ 546	$ 598
Manufacturing of polymer and metal products	15,006	10,847	9,352
Corporate	304	275	280
	$ 15,803	$ 11,668	$ 10,230

</TABLE>

MYERS INDUSTRIES, INC.

EMPLOYEE STOCK PURCHASE PLAN

CONTENTS

REPORT OF INDEPENDENT PUBLIC ACCOUNTANTS

To the Myers Industries, Inc. Employee
Stock Purchase Plan Administrator:

We have audited the accompanying statements of assets available for plan benefits of the Myers Industries, Inc. Employee Stock Purchase Plan as of December 31, 1998 and 1997, and the related statements of changes in assets available for plan benefits for each of the three years in the period ended December 31, 1998. These financial statements are the responsibility of the Plan Administrator. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards 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. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets available for plan benefits of the Myers Industries, Inc. Employee Stock Purchase Plan as of December 31, 1998 and 1997, and the changes in its assets available for plan benefits for each of the three years in the period ended December 31, 1998, in conformity with generally accepted accounting principles.

ARTHUR ANDERSEN LLP

/s/ ARTHUR ANDERSEN LLP

Cleveland, Ohio,
February 9, 1999

MYERS INDUSTRIES, INC.

EMPLOYEE STOCK PURCHASE PLAN

STATEMENTS OF ASSETS AVAILABLE FOR PLAN BENEFITS
DECEMBER 31, 1998 AND 1997

<TABLE>
<CAPTION>

<S>	1998 <C>	1997 <C>
Receivable from Trustee....................................	$108,088	$84,839

(Myers Industries, Inc.)
</TABLE>

STATEMENTS OF CHANGES IN ASSETS AVAILABLE FOR PLAN BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 1998, 1997 AND 1996

<TABLE>
<CAPTION>

<S>	1998 <C>	1997 <C>	1996 <C>
Contributions:			
Participants' contributions beginning of period.........	$ 84,839	$ 84,687	$ 77,531
Participants' contributions during the period...........	365,794	341,806	322,503
Assets Available for Stock Purchases....................	450,633	426,493	400,034
Less:			
Assets Used for Stock Purchases.........................	(342,545)	(341,654)	(315,347)
Assets Available for Plan Benefits at End of Period.....	$ 108,088	$ 84,839	$ 84,687

</TABLE>

See the accompanying notes to financial statements.

MYERS INDUSTRIES, INC.

EMPLOYEE STOCK PURCHASE PLAN

NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 1998, 1997 AND 1996

1. DESCRIPTION OF PLAN

The following description of the Myers Industries, Inc. Employee Stock Purchase Plan ("Stock Plan") provides only general information. Participants should refer to the Plan Agreement and Prospectus for the Stock Plan for a more complete description of the Plan's provisions.

(a) GENERAL. The shareholders of the Company approved the adoption of a nonqualified Employee Stock Purchase Plan at the April 28, 1986 Annual Meeting. The Stock Plan is designed to encourage, facilitate and provide employees with an opportunity to share in the favorable performance of the Company through ownership of the Company's Common Stock. The total number of shares of the Common Stock which may be sold under the Stock Plan is currently limited to 188,176 shares.

(b) PURPOSE. The purpose of the Stock Plan is to provide employees (including officers) of the Company and its subsidiaries with an opportunity to purchase Common Stock through payroll deductions.

(c) ADMINISTRATION. The Stock Plan is administered by a committee appointed by the Board of Directors. All questions of interpretation or application of the Stock Plan are determined by the Board of Directors (or its appointed committee) and its decisions are final, conclusive and binding upon all participants.

(d) ELIGIBILITY AND PARTICIPATION. Any permanent employee (including an officer) who has been employed for at least one calendar year by the Company, or its subsidiaries who have adopted the Stock Plan, is eligible to participate in the Stock Plan, provided that such employee is employed by the Company on the date his participation is effective and subject to limitations on stock ownership described in the Stock Plan. Eligible employees become participants in the Stock Plan by delivering to the Company a subscription agreement authorizing payroll deductions prior to the commencement of the applicable offering period.

(e) OFFERING DATES. The Stock Plan is generally implemented by one offering during each calendar quarter. Offering periods commence on the last day of each calendar quarter. The Board of Directors has the power to alter the duration of the offering periods without shareholder approval.

(f) PURCHASE PRICE. The price at which shares may be purchased in an offering under the Stock Plan is 90% of the fair market value of the Common Stock on the last day of the prior calendar quarter. The fair market value of the Common Stock on a given date is the closing price for that date as listed on the American Stock Exchange.

(g) PAYROLL DEDUCTIONS. The purchase price of the shares to be acquired under the Stock Plan will be accumulated by payroll deductions over the offering period. The rate of deductions may not be less than five dollars ($5.00) per week or exceed 10% of a participant's compensation, and the aggregate of all payroll deductions during the offering may not exceed 10% of the participant's aggregate compensation for the offering period. A participant may discontinue his participation in the Stock Plan or may decrease or increase the rate of payroll deductions at any time during the offering period by filing with the Company a new authorization for payroll deductions.

All payroll deductions made for a participant are credited to their account under the Stock Plan and are deposited with the general funds of the Company to be used for any corporate purpose. The amount by which an employee's payroll deductions exceed the amount required to purchase whole shares will be placed in a suspense account for the employee with no interest thereon and rolled over into the next offering period.

(h) WITHDRAWAL. A participant in the Stock Plan may terminate his interest in a given offering in whole, but not in part, by giving written notice to the Company of his election to withdraw at any time prior to the end of the applicable offering period. Such withdrawal automatically terminates the participant's interest

in that offering, but does not have any effect upon such participant's eligibility to participate in subsequent offerings under the Stock Plan.

(i) TERMINATION OF EMPLOYMENT. Termination of a participant's employment for any reason, including retirement or death, cancels his or her participation in the Stock Plan immediately.

(j) NONASSIGNABILITY. No rights or accumulated payroll deductions of an employee under the Stock Plan may be pledged, assigned, transferred or otherwise disposed of in any way for any reason, other than on account of death. Any attempt to do so may be treated by the Company as an election to withdraw from the Stock Plan.

(k) AMENDMENT AND TERMINATION OF THE PLAN. The Board of Directors may at any time amend or terminate the Stock Plan. Except as provided above, no amendment may be made to the Stock Plan without prior approval of the shareholders if such amendment would increase the number of shares reserved under the Stock Plan, permit payroll deductions at a rate in excess of 10% of a participant's compensation, materially modify the eligibility requirements or materially increase the benefits which may accrue to participants under the Stock Plan.

(l) TAXATION. Participants in the Stock Plan, which is nonqualified for federal income tax purposes, are taxed currently on the 10% discount in the purchase price granted by the Stock Plan in the year in which stock is purchased. The 10% discount is treated as ordinary income to the participant and that amount is currently deductible by the Company to the extent the participant's total compensation from the Company is within the "reasonable compensation" limits imposed by Section 162 of the Internal Revenue Code of 1986, as amended.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) BASIS OF PRESENTATION. The accompanying statements of assets available for plan benefits and statements of changes in assets available for plan benefits are prepared on the accrual basis of accounting.

(b) ADMINISTRATIVE EXPENSES. Administrative costs and expenses are absorbed by the Trustee.

PART III

ITEM 10. DIRECTORS AND EXECUTIVE OFFICERS OF THE REGISTRANT

For information about the directors of the Registrant, see "Election of Directors" on pages 3 through 7 of Registrant's Proxy Statement dated March 19, 1999 ("Proxy Statement"), which is incorporated herein by reference.

Information about the Executive Officers of Registrant appears in Part I of this Report.

Disclosures by the Registrant with respect to compliance with Section 16(a) appear on page 7 of the Proxy Statement, and are incorporated herein by reference.

ITEM 11. EXECUTIVE COMPENSATION

See "Executive Compensation and Other Information" on pages 8 through 12 of the Proxy Statement, which is incorporated herein by reference.

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

See "Principal Shareholders" and "Election of Directors" on page 15, and pages 3 through 6, respectively, of the Proxy Statement, which are incorporated herein by reference.

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

See "Certain Relationships and Related Transactions" at page 7 of the Proxy Statement, which is incorporated herein by reference.

PART IV

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

The following consolidated financial statements of the Registrant appear in Part II of this Report:

14. (A)(1) FINANCIAL STATEMENTS

CONSOLIDATED FINANCIAL STATEMENTS OF MYERS INDUSTRIES, INC. AND SUBSIDIARIES

Report of Independent Public Accountants

Statements of Consolidated Financial Position As Of December 31, 1998 and 1997

Statements of Consolidated Income For The Years Ended December 31, 1998, 1997 and 1996

Statements of Consolidated Shareholders' Equity and Comprehensive Income For The Years Ended December 31, 1998, 1997 and 1996

Statements of Consolidated Cash Flows For The Years Ended December 31, 1998, 1997 and 1996

Notes to Consolidated Financial Statements For The Years Ended December 31, 1998, 1997 and 1996

FINANCIAL STATEMENTS FOR THE MYERS INDUSTRIES, INC. EMPLOYEE STOCK PURCHASE PLAN

Statements of Assets Available for Plan Benefits As Of December 31, 1998 and 1997

Statements of Changes in Assets Available for Plan Benefits For The Years Ended December 31, 1998, 1997 and 1996

14. (A)(2) FINANCIAL STATEMENT SCHEDULES

Selected Quarterly Financial Data For The Years Ended December 31, 1998 and 1997

All other schedules are omitted because they are inapplicable, not required, or because the information is included in the consolidated financial statements or notes thereto which appear in Part II of this Report.

14. (A)(3) EXHIBITS

3(a) MYERS INDUSTRIES, INC. AMENDED AND RESTATED ARTICLES OF INCORPORATION. Reference is made to Exhibit (3)(i) to Form 8-K filed with the Commission on May 14, 1994.

3(b) MYERS INDUSTRIES, INC. AMENDED AND RESTATED CODE OF REGULATIONS. Reference is made to Exhibit (3)(ii) to Form 10-Q filed with the Commission on May 14, 1997.

10(a) MYERS INDUSTRIES, INC. AMENDED AND RESTATED 1982 INCENTIVE STOCK OPTION PLAN. Reference is made to Exhibit 10(a) to Form 10-K filed with the Commission on March 24, 1995.

10(b) MYERS INDUSTRIES, INC. EMPLOYEE STOCK PURCHASE PLAN. Reference is made to Exhibit 10(b) to Form 10-K filed with the Commission on March 24, 1995.

10(c) FORM OF INDEMNIFICATION AGREEMENT FOR DIRECTORS AND OFFICERS. Reference is made to Exhibit 10(c) to Form 10-K filed with the Commission on March 24, 1995.

10(d) MYERS INDUSTRIES, INC. 1992 STOCK OPTION PLAN. Reference is made to Exhibit 10(d) to Form 10-K filed with the Commission on March 24, 1995.

10(e) MYERS INDUSTRIES, INC. DIVIDEND REINVESTMENT AND STOCK PURCHASE PLAN. Reference is made to Exhibit 10(e) to Form 10-K filed with the Commission on March 24, 1995.

10(f) MYERS INDUSTRIES, INC. 1997 INCENTIVE STOCK PLAN. Reference is made to Exhibit 10(f) to Form 10-K filed with the Commission on March 21, 1997.

10(g) MILTON I. WISKIND SUPPLEMENTAL COMPENSATION AGREEMENT.

Reference is made to Exhibit 10 to Form 10-Q filed with the Commission on May 14, 1997.

10(h) MYERS INDUSTRIES, INC. EXECUTIVE SUPPLEMENTAL RETIREMENT PLAN. Reference is made to Exhibit 10(h) to Form 10-K filed with the Commission on March 26, 1998.

10(i) LOAN AGREEMENT BETWEEN MYERS INDUSTRIES, INC. AND NBD BANK DATED AS OF FEBRUARY 3, 1999. Reference is made to Exhibit 10(f) to Form 8-K filed with the Commission on February 19, 1999.

21 Subsidiaries of the Registrant

23 Consent of Independent Public Accountants

27 Financial Data Schedule

EXECUTIVE COMPENSATION PLANS AND ARRANGEMENTS

PLAN OR ARRANGEMENT	REFERENCE LOCATION
Myers Industries, Inc. Amended and Restated 1982 Incentive Stock Option Plan	Exhibit (10)(a) to Form 10-K for fiscal year ended December 31, 1994
Myers Industries, Inc. 1992 Stock Option Plan	Exhibit 10(d) to Form 10-K for fiscal year ended December 31, 1994
Myers Industries, Inc. 1997 Incentive Stock Plan	Exhibit 10(f) to Form 10-K for fiscal year ended December 31, 1996
Milton I. Wiskind Supplemental Compensation Agreement	Exhibit 10 to Form 10-Q for period ended March 31, 1997
Myers Industries Inc. Executive Supplemental Retirement Plan	Exhibit 10(h) to Form 10-K for fiscal year ended December 31, 1997

14. (B) REPORTS ON FORM 8-K: Form 8-K filed with the Commission on December 17, 1998 regarding the definitive purchase agreement between Myers Industries, Inc. and Sommer Allibert, S.A.

14. (C) EXHIBITS: See subparagraph 14(A)(3) above.

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.

	MYERS INDUSTRIES, INC.
Dated: March 26, 1999	/s/ GREGORY J. STODNICK By: -- GREGORY J. STODNICK Vice President -- Finance and Chief Financial 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.

<TABLE>
<CAPTION>

SIGNATURE	TITLE	DATE
/s/ GREGORY J. STODNICK GREGORY J. STODNICK	Vice President -- Finance and Chief Financial Officer (Principal Financial and Accounting Officer)	March 26, 1999
/s/ KEITH A. BROWN KEITH A. BROWN	Director	March 26, 1999
KARL S. HAY	Director	
RICHARD P. JOHNSTON	Director	
STEPHEN E. MYERS	President, Chief Executive Officer and Director (Principal Executive Officer)	
/s/ RICHARD L. OSBORNE RICHARD L. OSBORNE	Director	March 26, 1999
/s/ JON H. OUTCALT JON H. OUTCALT	Director	March 26, 1999
/s/ SAMUEL SALEM SAMUEL SALEM	Director	March 26, 1999
EDWIN P. SCHRANK	Director	
/s/ MILTON I. WISKIND MILTON I. WISKIND	Senior Vice President, Secretary and Director	March 26, 1999

INDEX OF EXHIBITS

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21	Subsidiaries of the Registrant
23	Consent of Independent Public Accountants
27	Financial Data Schedule

</TABLE>

EXHIBIT 21

SUBSIDIARIES OF REGISTRANT

<TABLE>
<CAPTION>

SUBSIDIARY NAME	JURISDICTION
<S>	<C>
Ameri-Kart Corp.	Kansas
Buckhorn Inc.	
-Buckhorn Rubber Products Inc.	Missouri
-Buckhorn of California, Inc.	Ohio
-Buckhorn Canada, Inc.	Ontario, Canada
-Buckhorn LTD	United Kingdom
Eastern Tire Equipment & Supplies, Limited	Quebec, Canada
Elrick Industries, Inc.	California
The James C. Heintz Company	Ohio
MICO, Inc.	U.S. Virgin Islands
Midland Tire Supply, Inc.	Indiana
MYEcap Financial Corp.	Ohio
Myers Industries International, Inc.	Ohio
Myers Missouri, Inc.	Missouri
Myers Systems, Inc.	Ohio
Myers Tire Supply (Canada) Limited	Ontario, Canada
Myers Tire Supply (Chicago), Inc.	Illinois
Myers Tire Supply (New York), Inc.	New York
Myers Tire Supply (Nevada), Inc.	Nevada
Myers Tire Supply (Va.), Inc.	Virginia
Patch Rubber Company	North Carolina
Plastic Parts, Inc.	Kentucky
raaco International A/S	Denmark
-raaco Denmark A/S	Denmark
-Moderne Dansk Lagerindretning	Denmark
-raaco Germany	Germany
-raaco Austria	Austria
-raaco France	France
-raaco Suisse	Switzerland
-raaco Great Britain	UK
-raaco Sweden	Sweden
-raaco Benelux B.V.	Netherlands
Myers de ElSalvador S.A. De C.V.	El Salvador
-Orientadores Comerciales S.A.	Guatemala
-Myers de Panama S.A.	Panama

</TABLE>

EXHIBIT 23

CONSENT OF INDEPENDENT PUBLIC ACCOUNTANTS

As independent public accountants, we hereby consent to the incorporation of our reports included and incorporated by reference in this Form 10-K, into the Company's previously filed Registration Statements on Form S-8 (Registration Statement Nos. 81693, 33-9038 and 33-47600) and Registration Statement on Form S-3 (Registration Statement No. 33-50286).

ARTHUR ANDERSEN LLP

/s/ Arthur Andersen LLP

Cleveland, Ohio
March 26, 1999

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