

SECURITIES AND EXCHANGE COMMISSION

FORM 10-K/A

Annual report pursuant to section 13 and 15(d) [amend]

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FILER

EKCO GROUP INC /DE/

CIK: **18827** | IRS No.: **112167167** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **10-K/A** | Act: **34** | File No.: **001-07484** | Film No.: **94523420**
SIC: **3460** Metal forgings & stampings

Mailing Address
98 SPIT BROOK ROAD
NASHUA NH 03062

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SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-K/A

AMENDMENT NO. 1 TO FORM 10-K

(MARK ONE)

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(D)
OF THE SECURITIES EXCHANGE ACT OF 1934 (FEE REQUIRED)
FOR THE FISCAL YEAR ENDED JANUARY 2, 1994

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE
SECURITIES ACT OF 1934 (NO FEE REQUIRED)

COMMISSION FILE NO. 1-7484

EKCO GROUP, INC.

(Exact name of registrant as specified in its charter)

DELAWARE
(State or other jurisdiction of
incorporation or organization)

11-2167167
(I.R.S. Employer
Identification No.)

98 SPIT BROOK ROAD
NASHUA, NEW HAMPSHIRE
(Address of principal executive offices)

03062
(Zip Code)

REGISTRANT'S TELEPHONE NUMBER, INCLUDING AREA CODE: (603) 888-1212

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

Title of each class	Name of each exchange on which registered
Common Stock, \$.01 par value	New York Stock Exchange
Preferred Share Purchase Rights	New York 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 such filing requirements for the past 90 days. Yes X No

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

The aggregate market value of the shares of voting capital stock held by non-affiliates (without admitting that any person whose shares are not included in determining such value is an affiliate) was approximately \$128 million based upon the closing price of the shares on the New York Stock Exchange Composite Tape on March 21, 1994.

As of March 21, 1994, there were issued and outstanding 17,848,317 shares of Common Stock of the registrant.

DOCUMENTS INCORPORATED BY REFERENCE

Portions of the registrant's Annual Report to Stockholders for the fiscal year ended January 2, 1994: Parts I and II. Portions of the registrant's definitive proxy statement with respect to the Annual Meeting of Stockholders to be held on May 17, 1994: Part III.

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The undersigned registrant hereby amends Item 3. Legal Proceedings, of its Annual Report on Form 10-K for the fiscal year ended January 2, 1994, Commission File No. 1-7484, as set forth in the pages attached hereto. This amendment is being filed solely to replace the inadvertently omitted phrase "by issuance of an administrative" before "complaint" in the first sentence of the second paragraph thereof.

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

EKCO GROUP, INC
(Registrant)

Date: April 20, 1994

By: LINDA R. MILLMAN

Linda R. Millman

Item 3. LEGAL PROCEEDINGS

Environmental Regulation and Claims

From time to time, the Company has had claims asserted against it by regulatory agencies or private parties for environmental matters relating to the generation or handling of hazardous substances by the Company or its predecessors and has incurred obligations for investigations or remedial actions with respect to certain of such matters. While the Company does not believe that any such claims asserted or obligations incurred to date will result in a material adverse effect upon the Company's financial position, results of operations or liquidity, the Company is aware that, with respect to its operating facilities at Massillon, Ohio (more fully described below), Hamilton, Ohio and Easthampton, Massachusetts (more fully described in Note 14 of Notes to Consolidated Financial Statements appearing in Exhibit 13 and incorporated herein by reference), Hudson, New Hampshire and Lititz, Pennsylvania, hazardous substances or oil have been detected and that additional investigation will be, and remedial action will or may be, required. Operations at these and other facilities currently or previously owned or leased by the Company utilize, or in the past have utilized, hazardous substances. There can be no assurance that activities at these or any other facilities or any future facilities owned or operated by the Company may not result in additional environmental claims being asserted against the Company or additional investigations or remedial actions being required.

Prior to the Company's acquisition of Ekco Housewares ("Housewares") in 1987, Housewares' Massillon, Ohio steel bakeware manufacturing facility was the subject of administrative proceedings before the United States Environmental Protection Agency by issuance of an administrative complaint alleging violations of the Resource Conservation and Recovery Act ("RCRA") resulting from operation of a wastewater lagoon at the facility. American Home Products Corporation ("AHP"), a former owner of Housewares, pursuant to an indemnity agreement (the "Indemnity Agreement") with Housewares relating to acts occurring prior to September 7, 1984, assumed the costs of remediation measures in addition to the defense of the administrative proceedings with federal and state environmental protection agencies, as well as preparation of closure plans and other plans called for as a result of these proceedings. While AHP has acknowledged its full responsibility under the Indemnity Agreement with respect to the wastewater lagoon, it has asserted that Housewares should contribute to the cost of a remediation study and certain remediation measures to the extent that Housewares exacerbated contamination at the facility since September 7, 1984. Housewares has denied that it has exacerbated contamination at the facility since such date. AHP and Housewares

have agreed to allocate such costs in proportion to their respective responsibilities based on the results of an engineering study but in no event will Housewares' share with respect to the wastewater lagoon exceed the lesser of 25% of the total cost or \$750,000. The Company is unable to determine to what extent, if any, it will be responsible to contribute to such costs but the Company does not believe that any such contribution that it may be required to make will have a material adverse effect on its financial position.

In June 1992, the United States filed an action in the U.S. District Court for the Northern District of Ohio against Housewares seeking penalties and injunctive relief and alleging violations as a result of an alleged failure to provide certain closure and post-closure financial assurances with respect to the Massillon, Ohio site. Pursuant to the Indemnity Agreement and a confirmatory letter from AHP to Housewares on December 19, 1988 (the "Indemnity Documents"), AHP conducted and controlled all matters relating to such financial assurances and the defense of the action filed in June 1992. In January 1994, the court entered judgment in the amount of \$4.6 million in the lawsuit. AHP has filed a notice of appeal on behalf of Housewares. In March 1994, AHP informed Housewares that, should it be unsuccessful in its appeal, it would attempt to hold Housewares responsible for a portion of the

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penalties (approximately \$600,000, exclusive of interest) arising from Housewares' alleged delay in furnishing certain information to the Ohio Environmental Protection Agency. In March 1994, Housewares notified AHP that Housewares denies all liability and that AHP is liable for all liabilities, losses, costs or damages arising from the lawsuit pursuant to the Indemnity Documents. The Company is unable to predict the result of the appeal or AHP's attempts to obtain contribution from Housewares, but the Company does not believe that any such liability will have a material adverse effect on its financial position.

Litigation

From time to time, the Company is a party to litigation and other legal proceedings, including product liability claims. In many cases, claims are partially or fully covered by insurance. Although the outcome of such proceedings cannot be determined with certainty, the Company believes that the final outcome of such proceedings will not have a material adverse effect on the Company, after taking into account proceeds of available insurance.

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