

LEGGETT & PLATT INC  
Form 4  
April 21, 2015

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
DAVIS PERRY E

(Last) (First) (Middle)

NO. 1 LEGGETT ROAD

(Street)

CARTHAGE, MO 64836

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
LEGGETT & PLATT INC [LEG]

3. Date of Earliest Transaction (Month/Day/Year)  
04/17/2015

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Senior Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	04/17/2015		A	17.7644 A \$ 37.0005	65,210.4664	D	
Common Stock					480	I	By Daughter
Common Stock					6,082.361	I	By Perry E. Davis Revocable Trust
Common Stock					7,183	I	By Wife's Revocable Trust

Edgar Filing: LEGGETT & PLATT INC - Form 4

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DAVIS PERRY E NO. 1 LEGGETT ROAD CARTHAGE, MO 64836			Senior Vice President	

## Signatures

/s/ John G. Moore,  
by POA 04/21/2015

\_\_Signature of Reporting Person Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number. 0 2px solid">

Rudiger van Wedel  
Consumer client segment

Ravi Sankaranarayanan

BU Global Clients

Alexandra Cook-Schaapveld

252

---

## Senior Executive Vice Presidents as per 25 March 2008

Mr. FC	Barbosa	
Mrs. A.	Cairns	Resigns at 1 April 2008
Mr. D.A.	Cole	
Mrs. A.E.J.M	Cook-Schaapveld	
Mr. P	Fleuriot	
Mrs. C.W.	Gorter	
Mr. L.R.	Gustavsson	
Mr. G.B.J.	Hartsink	
Mr. M.G.J. de	Jong	
Mrs. P. F.M. van der	Meer-Mohr	Resigns at 1 April 2008
Mr. J.W.	Meeuwis	
Mr. P.L.	Montani	
Mr. G.E.	Page	
Ms. S.A.C.	Russell	
Mr. C.F.H.H.	Vogelzang	Seconded to Fortis
Mr. S.M.	Zavatti	

## Selected statistical information

This section of the report contains supplementary information that is more detailed than the data presented in the operational results per BU. ABN AMRO adopted International Financial Reporting Standards (“IFRS”) from 1 January 2004. For periods prior to 2004 the Group prepared consolidated financial statements in accordance with Generally Accepted Accounting Principles in the Netherlands (Dutch GAAP). The information for 2003 is not available for IFRS. The Dutch GAAP information is not comparable to the information prepared under IFRS.

## Average Balance Sheet

The following table present ABN AMRO’s average balances, based on month-end averages, and interest amounts and average rates for the years 2007, 2006, and 2005.

(in millions of euros, except percentages)

Average assets (1)	2007			2006			2005		
	Average balance	Interest income	Average rate (%)	Average balance	Interest income	Average rate (%)	Average balance	Interest income	Average rate (%)
<b>Balances at central banks</b>									
· The Netherlands	5,562	221	4.0	5,487	160	2.9	4,686	94	2.0
· North America	53	1	1.9	144	3	2.1	52	–	–
· Rest of the world	5,740	292	5.1	5,635	296	5.3	9,643	254	2.6
<b>Financial investments</b>									
· The Netherlands	69,871	3,179	4.5	72,458	2,791	3.9	64,876	2,500	3.9
· North America	2,109	105	5.0	1,343	60	4.5	2,375	95	4.0
· Rest of the world	23,913	1,356	5.7	21,893	1,393	6.4	20,871	1,429	6.8
<b>Loans and receivables - banks</b>									
· The Netherlands	13,778	615	4.5	11,656	480	4.1	11,312	441	3.9
· North America	1,690	93	5.5	4,108	226	5.5	5,334	272	5.1
· Rest of the world	19,842	1,085	5.5	16,720	811	4.9	15,134	695	4.6
<b>Loans and receivables – customers (2)</b>									
· The Netherlands	170,229	9,473	5.6	160,588	8,449	5.3	145,445	7,827	5.4
· North America	71,225	3,602	5.1	60,749	3,046	5.0	57,896	2,720	4.7
· Rest of the world	98,525	9,807	10.0	86,208	7,702	8.9	70,233	5,466	7.8
<b>Total interest-earning assets</b>									
	482,537	29,829	6.2	446,989	25,417	5.7	407,857	21,793	5.3
<b>Total interest-earning assets-trading</b>									
	256,064			188,253			152,178		
<b>Subtotal</b>									
	738,601			635,242			560,035		

Explanation of Responses:

Edgar Filing: LEGGETT & PLATT INC - Form 4

Non-interest-earning assets	217,840			195,902			173,538		
Total average assets	956,441	29,829	3.1	831,144	25,417	3.1	733,573	21,793	3.0

- (1) Assets temporarily sold (subject to repurchase) are included in the relevant balance sheet item.  
 (2) For purpose of presentation in this table, loans include professional securities transactions and public sector which represents central, regional and local governments and governmental authorities.

254

---

(in millions of euros, except percentages)

	2007			2006			2005		
	Average balance	Interest income	Average rate (%)	Average balance	Interest income	Average rate (%)	Average balance	Interest income	Average rate (%)
Average liabilities and group equity									
Due to banks									
· The Netherlands	70,563	2,946	4.2	58,577	1,850	3.2	41,444	1,477	3.6
· North America	10,319	470	4.6	10,437	464	4.4	13,814	578	4.2
· Rest of the world	41,389	1,617	3.9	39,413	1,672	4.2	36,501	1,420	3.9
Due to customers (1)									
· The Netherlands	141,021	4,791	3.4	135,077	3,862	2.9	123,168	3,459	2.8
· North America	35,131	1,619	4.6	28,133	1,311	4.7	29,167	1,128	3.9
· Rest of the world	104,996	5,597	5.3	93,617	4,550	4.9	84,565	4,012	4.7
Issued debt securities									
· The Netherlands	95,801	4,651	4.9	125,348	4,628	3.7	95,519	2,820	3.0
· North America	22,678	1,247	5.5	20,398	1,004	4.9	19,892	806	4.1
· Rest of the world	15,384	779	5.1	8,134	433	5.3	8,902	226	2.5
Subordinated liabilities									
· The Netherlands	12,862	564	4.4	12,074	567	4.7	10,822	518	4.8
· North America	3,127	197	6.3	4,307	280	6.5	4,974	333	6.7
· Rest of the world	489	52	10.6	411	21	5.1	674	43	6.4
Internal funding of the trading book	(76,063)	(3,053)	4.0	(63,967)	(2,493)	3.9	(46,446)	(1,790)	3.9
Total interest-bearing	477,697	21,477	4.5	471,959	18,149	3.8	422,996	15,030	3.6
Total interest-bearing securities -trading	247,245			183,776			145,626		
Subtotal	724,942			655,735			568,622		
Non-interest-bearing liabilities	205,862			152,582			146,862		
Group equity	25,637			22,827			18,089		
Total average liabilities and equity	956,441	21,477	2.2	831,144	18,149	2.2	733,573	15,030	2.0

(1) For presentation in this table, due to customers includes professional securities transactions and savings accounts.

(2) Equity includes minority interests.

Changes in net interest income - volume and interest rate analysis

The following tables allocate, by categories of interest-earning assets and interest-bearing liabilities, changes in interest income and expenses due to changes in volume and in rates for 2007 compared to 2006 and for 2006 compared to 2005. Volume and rate variances have been calculated on the basis of movements in average balances and changes in interest rates. Changes due to a combination of volume and rate have been allocated proportionally.

(in millions of euros)	2007 over	Volume/Rate changes		2006 over	Volume/Rate changes		
	2006 Change interest income	Volume	Rate	2005 Change interest income	Volume	Rate	
<b>Assets</b>							
<b>Balances at central banks</b>							
· The Netherlands	61	2	59	66	18	48	
· North America	(2)	(2)	–	3	–	3	
· Rest of the world	(4)	5	(9)	42	(137)	179	
<b>Financial investments</b>							
· The Netherlands	388	(103)	491	291	292	(1)	
· North America	45	37	8	(35)	(45)	10	
· Rest of the world	(37)	122	(159)	(36)	68	(104)	
<b>Loans and receivables - banks</b>							
· The Netherlands	135	92	43	39	14	25	
· North America	(133)	(133)	–	(46)	(66)	20	
· Rest of the world	274	163	111	116	75	41	
<b>Loans and receivables - customers (1)</b>							
· The Netherlands	1,024	522	502	622	800	(178)	
· North America	556	530	26	326	138	188	
· Rest of the world	2,105	1,170	935	2,236	1,355	881	
	4,412	2,405	2,007	3,624	2,512	1,112	

(1) For purposes of presentation in this table, loans include professional securities transactions.



(in millions of euros)	2007 over 2006 Change interest expense	Volume/Rate changes		2006 over 2005 Change interest expense	Volume/Rate changes	
		Volume	Rate		Volume	Rate
<b>Liabilities</b>						
<b>Financial liabilities held for trading</b>						
· The Netherlands	–	–	–	–	–	–
· North America	–	–	–	–	–	–
· Rest of the world	(560)	(484)	(76)	(703)	(683)	(20)
<b>Due to banks</b>						
· The Netherlands	1,096	426	670	373	556	(183)
· North America	6	(5)	11	(114)	(148)	34
· Rest of the world	(55)	81	(136)	252	118	134
<b>Due to customers (1)</b>						
· The Netherlands	929	176	753	403	340	63
· North America	308	323	(15)	183	(41)	224
· Rest of the world	1,047	583	464	538	483	100
Issued debt securities	612	(751)	1,363	2,213	1,003	1,210
<b>Subordinated liabilities</b>						
· The Netherlands	(3)	36	(39)	49	59	(10)
· North America	(83)	(75)	(8)	(53)	(44)	(9)
· Rest of the world	31	5	26	(22)	(15)	(7)
	3,328	315	3,013	3,119	1,628	1,536

(1) Due to customers includes savings accounts.

## Yields, spreads and margins

The following table presents selected yield, spread and margin information applicable to us for 2007, 2006 and 2005.

## Yields, spreads and margins

(in percentages)	2007	2006	2005
Gross yield (1)			
· The Netherlands	5.2	4.7	4.8
· North America	5.1	5.0	4.7
· Rest of the world	8.5	7.8	6.8
· Total group	6.2	5.7	5.3
Interest rate spread (2)			
· The Netherlands	1.2	1.5	1.7
· North America	0.1	0.2	0.5
· Rest of the world	2.7	2.4	2.1
· Total group	1.7	1.8	1.5
Net interest margin (3)			
· The Netherlands	0.9	0.7	1.5
· North America	0.5	0.5	0.3
· Rest of the world	1.2	1.1	0.9
· Total group	0.9	0.9	0.9

(1) Gross yield represents the interest rate earned on average interest earning assets.

(2) Interest rate spread represents the difference between the interest rate earned on average interest earning assets and the rate paid on average interest bearing liabilities.

(3) Net interest income as a percentage of average total assets.

Assets

Securities

Investment portfolios

For an overview of ABN AMRO's financial investments at 31 December 2007 and 2006 under IFRS, see Note 15 to ABN AMRO's consolidated financial statements.

Trading portfolios

For an overview of ABN AMRO's trading portfolio at 31 December 2007 and 2006 under IFRS please refer to Note 14 of ABN AMRO's consolidated financial statements.

Concentration

At 31 December 2007, ABN AMRO held the following securities positions in issuers, which exceeded 10% of ABN AMRO's shareholders' equity at that date:

(in millions of euros)	At 31 December	
	2007	2006
German central government	16,817	2,760
Dutch central government	7,599	*
French central government	5,688	3,085
Italian central government	4,696	1,844
Brazilian central government	4,539	5,647
South Korean central government	3,549	*
Japanese central government	*	3,085

\* not applicable

Loans and receivables – banks

The following table show loans to and receivables from banks.

Loans and receivables – banks

(in millions of euros)	IFRS				Dutch
	At 31 December				GAAP
	2007	2006	2005	2004	2003
· The Netherlands	11,309	15,290	11,256	10,058	7,926
· North America	1,325	2,488	4,304	5,729	6,313
· Rest of the world	163,062	117,041	93,075	68,071	44,561
Total loans to banks	175,696	134,819	108,635	83,858	58,800



The table below shows an analysis of the remaining life of loans to and receivables from banks at 31 December 2007.

Loans and receivables - banks – maturities

(in millions of euros)

	Remaining life At 31 December 2007			Total
	Within 1 year	After 1 year and within 5 years	After 5 years	
· The Netherlands	7,672	3,408	229	11,309
· North America	1,323	2	–	1,325
· Rest of the world	125,636	23,286	14,140	163,062
<b>Total loans to banks</b>	<b>134,631</b>	<b>26,696</b>	<b>14,369</b>	<b>175,696</b>

Loans and receivables - customers

ABN AMRO's loan portfolio consists of loans, overdrafts, assets subject to operating leases, finance lease receivables to governments, corporations and consumers and reverse repurchase agreements. Geographic analyses of loans are, unless otherwise specifically indicated, based on the location of the branch or office from which the loan is made.

(in millions of euros)	IFRS				Dutch GAAP
	At 31 December				2003
	2007	2006	2005	2004	
<b>Loans and receivables - customers</b>					
Public sector	5,739	11,567	7,461	6,059	5,494
Commercial	144,534	180,262	152,411	127,044	130,983
Consumer	121,763	135,484	122,708	107,124	107,706
Professional securities transactions	98,270	93,716	74,724	59,269	56,578
Multi-seller conduits	29,457	25,872	25,931	23,700	–
<b>Total loans (gross)</b>	<b>399,763</b>	<b>446,901</b>	<b>383,235</b>	<b>323,196</b>	<b>300,761</b>
Allowances for impairment	(3,001)	(3,646)	(2,987)	(3,174)	(3,918)
<b>Total loans and receivables - customers</b>	<b>396,762</b>	<b>443,255</b>	<b>380,248</b>	<b>320,022</b>	<b>296,843</b>

The decrease of total loans from EUR 447 billion to EUR 400 billion is mainly a result of the treatment of Antonveneta as held for sale and the sale of LaSalle.

(in millions of euros)

Total loans and receivables customers by BU at 31 December 2007

	Commercial	Consumer	Professional securities transactions	Public sector	Multi-seller conduits	Total
The Netherlands	52,856	96,661	4,589	1,397	9,485	164,988
Europe	40,752	1,107	49,753	1,002	–	92,614
North America	8,887	–	43,402	77	13,970	66,336
Latin America	18,226	11,889	1	350	–	30,466
Asia	17,413	3,539	515	2,851	6,002	30,320
Private clients	4,626	4,808	10	–	–	9,444
Group functions	–	2,532	–	62	–	2,594
<b>Total</b>	<b>142,760</b>	<b>120,536</b>	<b>98,270</b>	<b>5,739</b>	<b>29,457</b>	<b>396,762</b>

(in millions of euros)

Total loans and receivables customers by BU at 31 December 2006

	Commercial	Consumer	Professional securities transactions	Public sector	Multi-seller conduits	Total
The Netherlands	56,014	93,873	1,663	3,240	3,930	158,720
Europe	49,836	11,205	40,755	1,236	2,170	105,202
North America	39,822	13,008	43,857	707	14,396	111,790
Latin America	11,937	7,842	20	498	431	20,728
Asia	13,673	3,648	7,325	5,802	4,945	35,393
Private clients	5,920	4,604	17	–	–	10,541
Asset management	14	1	–	–	–	15
Group functions	713	1	80	72	–	866
<b>Total</b>	<b>177,929</b>	<b>134,182</b>	<b>93,717</b>	<b>11,555</b>	<b>25,872</b>	<b>443,255</b>

BU Netherlands represents with 42% (2006: 36%) ABN AMRO's largest asset base of the total loans outstanding, followed by BU Europe with 24% per 31 December 2007 (2006: 24%). In 2006 North America represented 25% of the total loans outstanding, due to the sale of LaSalle the percentage decreased with 8% to 17%. For a breakdown of loans and receivables – customers by region, see note 38 to ABN AMRO's consolidated financial statements.

For a breakdown of credit risk concentrations from credit facilities and guarantees issued, see also Note 38 to ABN AMRO's consolidated financial statements.

## Outstanding loans

The following table provides an overview of our loans by region and customer type.

(in millions of euros)	IFRS				Dutch
	At 31 December				GAAP
	2007	2006	2005	2004	2003
Outstanding loans					
The Netherlands					
· Public sector	1,547	3,286	2,300	1,055	1,128
· Commercial	60,189	55,951	56,182	53,788	52,990
· Consumer	102,378	97,600	94,603	88,585	84,382
Total The Netherlands	164,114	156,837	153,085	143,428	138,500
Rest of Europe					
· Public sector	1,003	1,527	1,454	1,826	—
· Commercial	42,416	57,425	30,882	23,102	—
· Consumer	2,373	12,529	1,539	1,365	—
Total Rest of Europe	45,792	71,481	33,875	26,293	—
North America					
· Public sector	77	677	735	792	898
· Commercial	9,525	42,179	44,693	35,460	38,185
· Consumer	—	13,017	15,218	9,716	14,668
Total North America	9,602	55,873	60,646	45,968	53,751
Latin America					
· Public sector	350	507	596	82	—
· Commercial	14,085	10,095	8,024	4,714	—
· Consumer	12,601	8,320	7,270	4,246	—
Total Latin America	27,036	18,922	15,890	9,042	—
Rest of the World					
· Public sector	2,762	5,570	2,376	2,304	3,468
· Commercial	18,319	14,612	12,630	9,980	39,808
· Consumer	4,411	4,018	4,078	3,212	8,656
Total Rest of the World	25,492	24,200	19,084	15,496	51,932
Total loans (gross)	272,036	327,313	282,580	240,227	244,183

## Maturities

The following table provides an analysis of loan maturities at 31 December 2007. Determinations of maturities are based on contract terms.

(in millions of euros)

	IFRS			Total
	At 31 December 2007			
	Within 1 year	After 1 year and within 5 years	After 5 years	
Loans maturities				
The Netherlands				
· Public sector	70	668	809	1,547
· Commercial	26,768	19,761	13,660	60,189
· Consumer	7,418	30,655	64,305	102,378
Total The Netherlands	34,256	51,084	78,774	164,114
Rest of Europe				
· Public sector	705	234	64	1,003
· Commercial	21,290	13,263	7,863	42,416
· Consumer	1,412	590	371	2,373
Total Rest of Europe	23,407	14,087	8,298	45,792
North America				
· Public sector	21	34	22	77
· Commercial	5,220	1,606	2,699	9,525
· Consumer	–	–	–	–
Total North America	5,241	1,640	2,721	9,602
Latin America				
· Public sector	313	28	9	350
· Commercial	9,690	3,771	624	14,085
· Consumer	6,536	5,339	726	12,601
Total Latin America	16,539	9,138	1,359	27,036
Rest of the World				
· Public sector	2,715	0	47	2,762
· Commercial	14,085	3,620	614	18,319
· Consumer	1,657	2,065	689	4,411
Total Rest of the World	18,457	5,685	1,350	25,492
Total loans (gross)	97,900	81,634	92,502	272,036



## Interest rate sensitivity

The following table analyses at 31 December 2007 the interest rate sensitivity of loans due after one year and within five years, and loans due after five years, broken down by region.

(in millions of euros)	At variable rate (1)	At adjustable rate (2)	At fixed rate (3)	Total
Loans - interest rate sensitivity Due after 1 and within 5 years				
<b>The Netherlands</b>				
· Public sector	–	24	644	668
· Commercial	3	5,652	14,106	19,761
· Consumer	96	9,840	20,719	30,655
<b>Total The Netherlands</b>	<b>99</b>	<b>15,516</b>	<b>35,469</b>	<b>51,084</b>
<b>Rest of Europe</b>				
· Public sector	233	–	1	234
· Commercial	2,229	7,942	3,092	13,263
· Consumer	349	121	120	590
<b>Total Rest of Europe</b>	<b>2,811</b>	<b>8,063</b>	<b>3,213</b>	<b>14,087</b>
<b>North America</b>				
· Public sector	–	32	2	34
· Commercial	288	1,119	199	1,606
· Consumer	–	–	–	–
<b>Total North America</b>	<b>288</b>	<b>1,151</b>	<b>201</b>	<b>1,640</b>
<b>Latin America</b>				
· Public sector	28	–	–	28
· Commercial	1,694	439	1,638	3,771
· Consumer	14	138	5,187	5,339
<b>Total Latin America</b>	<b>1,736</b>	<b>577</b>	<b>6,825</b>	<b>9,138</b>
<b>Rest of the World</b>				
· Public sector	–	–	–	–
· Commercial	2,060	35	1,525	3,620
· Consumer	454	298	1,313	2,065
<b>Total Rest of the World</b>	<b>2,514</b>	<b>333</b>	<b>2,838</b>	<b>5,685</b>
<b>Total (gross)</b>	<b>7,448</b>	<b>25,640</b>	<b>48,546</b>	<b>81,634</b>

(1) Variable rate loans are EURIBOR, London interbank offered rate (LIBOR) and prime rate-based loans as well as adjustable rate loans with fixed interest periods of up to one year.

(2) Adjustable rate loans are loans with fixed interest rates for a period that is shorter than the entire term of the loan.

(3) Fixed rate loans are loans for which the interest rate is fixed for the entire term.

(in millions of euros)	At variable rate (1)	At adjustable rate (2)	At fixed rate (3)	Total
Due after 5 years				
The Netherlands				
· Public sector	–	16	793	809
· Commercial	88	6,819	6,753	13,660
· Consumer	3,284	25,194	35,827	64,305
Total The Netherlands	3,372	32,029	43,373	78,774
Rest of Europe				
· Public sector	58	–	6	64
· Commercial	2,351	4,891	621	7,863
· Consumer	34	280	57	371
Total Rest of Europe	2,443	5,171	684	8,298
North America				
· Public sector	–	22	–	22
· Commercial	54	1,927	718	2,699
· Consumer	–	–	–	–
Total North America	54	1,949	718	2,721
Latin America				
· Public sector	9	–	–	9
· Commercial	148	21	455	624
· Consumer	25	2	699	726
Total Latin America	182	23	1,154	1,359
Rest of the World				
· Public sector	–	–	47	47
· Commercial	144	34	436	614
· Consumer	333	332	24	689
Total Rest of the World	477	366	507	1,350
Total (gross)	6,528	39,538	46,436	92,502

(1) Variable rate loans are EURIBOR, London interbank offered rate (LIBOR) and prime rate-based loans as well as adjustable rate loans with fixed interest periods of up to one year.

(2) Adjustable rate loans are loans with fixed interest rates for a period that is shorter than the entire term of the loan.

(3) Fixed rate loans are loans for which the interest rate is fixed for the entire term.

## Private sector loans by type of collateral

The following tables analyses private sector loans by type of collateral at the dates indicated. Unsecured loans include loans for which ABN AMRO has the right to require collateral.

(in millions of euros)	IFRS			Dutch GAAP	
	2007	At 31 December		2004	2003
	2006	2005			
<b>Commercial</b>					
Public authority guarantees	5,335	5,417	4,404	8,135	11,382
Mortgages	7,742	18,490	28,441	23,956	28,074
Securities	2,606	2,039	3,487	764	1,006
Bank guarantees	9,163	2,954	3,121	3,029	3,113
Other types of collateral	38,772	52,163	50,439	31,781	—
Unsecured	80,916	99,199	62,519	59,379	87,408
<b>Total commercial loans</b>	<b>144,534</b>	<b>180,262</b>	<b>152,411</b>	<b>127,044</b>	<b>130,983</b>
<b>Consumer</b>					
Public authority guarantees	141	159	3	151	50
Mortgages	93,982	103,272	93,826	79,639	80,794
Securities	1,120	872	2,074	2,647	—
Bank guarantees	14	31	856	2,414	—
Other types of collateral	10,274	12,062	7,077	7,354	—
Unsecured	16,232	19,088	18,872	14,919	26,862
<b>Total consumer loans</b>	<b>121,763</b>	<b>135,484</b>	<b>122,708</b>	<b>107,124</b>	<b>107,706</b>
<b>Total private sector loans (gross)</b>	<b>266,297</b>	<b>315,746</b>	<b>275,119</b>	<b>234,168</b>	<b>238,689</b>
<b>Total private sector loans (net) (1)</b>	<b>263,296</b>	<b>312,112</b>	<b>272,132</b>	<b>230,994</b>	<b>234,778</b>

(1) The difference between total private sector loans (gross) and total private sector loans (net) represents ABN AMRO's specific allowance for loan losses. For a discussion of ABN AMRO's provisioning policy, see Note 19 to ABN AMRO's consolidated financial statements.

## Commercial Loans by Industry

In 2006 ABN AMRO changed ABN AMRO's industry breakdown in order to align with ABN AMRO's internal risk reporting as well as to anticipate changes in respect of Basel II reporting. As the disclosure of Dutch GAAP for the year 2003 is not comparable to IFRS ABN AMRO has not prepared the 2003 figures according to the adjusted industry breakdown.

The following table analyses commercial loans by industry at the dates indicated.

(in millions of euros)	IFRS			
	2007	At 31 December 2006	2005	2004
Basic material	10,724	15,126	8,263	7,430
Real estate	11,197	23,712	26,301	21,477
Industrial	36,607	39,666	22,757	18,323
Energy	10,699	5,424	7,391	5,584
Financial services	22,562	21,407	22,555	20,967
TMT (media and communications)	10,198	10,092	10,575	9,124
Consumer cyclical	22,242	43,775	36,673	29,771
Consumer non-cyclical	16,975	16,204	12,291	10,618
Health	3,330	4,856	5,605	3,750
<b>Total commercial loans (gross)</b>	<b>144,534</b>	<b>180,262</b>	<b>152,411</b>	<b>127,044</b>

(in millions of euros)	Dutch GAAP at 31 December 2003
Agriculture, mining and energy	11,202
Manufacturing	27,980
Construction and real estate	19,025
Wholesale and retail trade	18,329
Transportation and communications	12,966
Financial services	22,086
Business services	10,565
Education, healthcare and other services	8,830
<b>Total commercial loans (gross)</b>	<b>130,983</b>

#### Loan Portfolio by Region

Set out below is an analysis of ABN AMRO's loan portfolio by region. The loan portfolio of ABN AMRO's Netherlands, European (outside The Netherlands) and North American operations comprised 81% (2006: 86%) of ABN AMRO's total loan portfolio at 31 December 2007. The remainder of the total loan portfolio (categorised hereunder "Rest of the World") at 31 December 2007 includes 9% from Asian operations (2006: 8%), 10% from Latin American operations (2006: 6%) and less than 1% from Middle East and African operations (2006: less than 1%).

#### The Netherlands loan portfolio

The Netherlands loan portfolio is comprised of loans originated from offices and branches located in The Netherlands. The following tables analyse, at the dates indicated, The Netherlands loan portfolio broken down into the location of the borrower, and, in the case of private sector loans, type of collateral and industry of the borrower.

Edgar Filing: LEGGETT & PLATT INC - Form 4

(in millions of euros)	IFRS			Dutch GAAP	
	At 31 December			2004	2003
	2007	2006	2005		
The Netherlands - loans by customer portfolio					
Public sector					
· The Netherlands	297	421	480	601	577
· Rest of Europe	874	1,985	1,468	35	129
· North America	–	300	–	–	–
· Rest of the World	376	580	352	419	422
Total public sector loans (gross)	1,547	3,286	2,300	1,055	1,128
Private sector					
· The Netherlands	141,087	136,362	135,842	129,379	125,922
· Rest of Europe	10,557	7,241	5,941	7,228	6,342
· North America	973	1,929	2,244	1,341	794
· Rest of the World	9,950	8,019	6,758	4,425	4,314
Total private sector loans (gross)	162,567	153,551	150,785	142,373	137,372

(in millions of euros)	IFRS			Dutch GAAP	
	At 31 December			2004	2003
	2007	2006	2005		
The Netherlands - private sector loans by type of collateral					
Commercial					
Public authority guarantees	922	2,234	971	5,270	8,083
Mortgages	344	3,660	11,209	10,602	12,353
Securities	379	707	240	138	146
Bank guarantees	204	428	293	495	710
Other types of collateral	16,730	15,394	16,012	1,585	–
Unsecured	41,610	33,528	27,457	35,698	31,698
Total commercial loans (gross)	60,189	55,951	56,182	53,788	52,990
Consumer					
Public authority guarantees	141	159	–	–	–
Mortgages	92,158	83,006	77,412	69,060	65,096
Securities	566	548	1,526	2,041	19,287
Bank guarantees	7	9	807	2,403	–
Other types of collateral	3,853	6,221	2,545	4,290	–
Unsecured	5,653	7,667	12,313	10,791	–
Total consumer loans (gross)	102,378	97,610	94,603	88,585	84,382
Total private sector loans (gross)	162,567	153,561	150,785	142,373	137,372



(in millions of euros)

	IFRS			
	At 31 December			
	2007	2006	2005	2004
The Netherlands - commercial loans by industry				
Basic material	3,494	6,480	3,552	2,978
Real estate	3,161	4,656	10,801	7,723
Industrial	15,535	9,524	3,215	4,604
Energy	2,466	666	892	948
Financial services	11,175	7,798	4,364	13,964
TMT (media and communications)	3,120	1,945	1,465	1,366
Consumer cyclical	11,976	17,981	22,860	15,587
Consumer non-cyclical	8,337	5,193	6,029	5,184
Health	925	1,708	3,004	1,434
Total commercial loans (gross)	60,189	55,951	56,182	53,788

(in millions of euros)

	Dutch GAAP
	At
	31 December
	2003
The Netherlands - commercial loans by industry	
Agriculture, mining and energy	5,239
Manufacturing	8,932
Construction and real estate	6,239
Wholesale and retail trade	6,626
Transportation and communications	3,527
Financial services	15,069
Business services	3,996
Education, healthcare and other services	3,362
Total commercial loans (gross)	52,990

## European loan portfolio

The European loan portfolio is comprised of loans made from offices and branches located in Europe, excluding the Netherlands. The following tables analyse, at the dates indicated, the European private sector loan portfolio by type of collateral and industry of the borrower.

Edgar Filing: LEGGETT & PLATT INC - Form 4

(in millions of euros)	IFRS			Dutch GAAP	
	2007	At 31 December		2004	2003
	2006	2005			
Europe - private sector loans by type of collateral					
Commercial					
Public authority guarantees	2,503	1,863	1,799	1,463	1,778
Mortgages	6,646	1,710	1,153	453	1,684
Securities	1,860	670	2,833	363	360
Bank guarantees	5,298	1,144	1,101	913	936
Other types of collateral	10,108	6,580	8,656	9,368	–
Unsecured	16,001	45,458	15,340	10,542	22,491
Total commercial loans (gross)	42,416	57,425	30,882	23,102	27,249
Consumer					
Public authority guarantees	–	–	3	151	49
Mortgages	337	6,243	251	183	185
Securities	290	132	336	396	–
Bank guarantees	3	5	11	3	–
Other types of collateral	313	1,736	455	109	–
Unsecured	1,430	4,413	483	523	1,022
Total consumer loans (gross)	2,373	12,529	1,539	1,365	1,256
Total private sector loans (gross)	44,789	69,954	32,421	24,467	28,505

(in millions of euros)	IFRS			
	2007	At 31 December		2004
	2006	2005		
Europe - commercial loans by industry				
Basic material	2,181	3,646	2,750	2,942
Real estate	6,325	5,902	1,423	411
Industrial	11,281	13,109	2,975	2,601
Energy	4,931	2,995	2,847	2,813
Financial services	6,075	7,577	6,587	2,921
TMT (media and communications)	4,012	3,649	8,038	5,698
Consumer cyclical	3,095	14,156	4,269	3,637
Consumer non-cyclical	3,251	5,438	1,292	1,590
Health	1,265	953	701	489
Total commercial loans (gross)	42,416	57,425	30,882	23,102

270



(in millions of euros)

Dutch GAAP  
at  
31 December  
2003

## Europe - commercial loans by industry

Agriculture, mining and energy	1,513
Manufacturing	6,115
Construction and real estate	2,225
Wholesale and retail trade	3,956
Transportation and communications	4,680
Financial services	4,104
Business services	3,214
Education, healthcare and other services	1,442
<b>Total commercial loans (gross)</b>	<b>27,249</b>

## North American loan portfolio

The following tables analyse, at the dates indicated, the North American private sector loan portfolio by type of collateral and by industry of the borrower. The decrease in balances is mainly attributable to the sale of LaSalle.

(in millions of euros)	IFRS				Dutch GAAP
	2007	At 31 December 2006	2005	2004	2003
North America - private sector loans by type of collateral					
<b>Commercial</b>					
Public authority guarantees	1,616	765	1,227	961	1,100
Mortgages	22	12,688	15,724	12,565	13,658
Securities	–	77	73	63	264
Bank guarantees	36	13	871	288	466
Other types of collateral	1,295	22,268	20,083	17,837	–
Unsecured	6,556	6,368	6,715	3,746	22,697
<b>Total commercial loans (gross)</b>	<b>9,525</b>	<b>42,179</b>	<b>44,693</b>	<b>35,460</b>	<b>38,185</b>
<b>Consumer</b>					
Public authority guarantees					
Mortgages	–	12,694	14,750	9,311	14,128
Securities	–	32	33	33	–
Bank guarantees	–	–	–	1	–
Other types of collateral	–	22	378	314	–
Unsecured	–	269	57	57	540
<b>Total consumer loans (gross)</b>	<b>–</b>	<b>13,017</b>	<b>15,218</b>	<b>9,716</b>	<b>14,668</b>
<b>Total private sector loans (gross)</b>	<b>9,525</b>	<b>55,196</b>	<b>59,911</b>	<b>45,176</b>	<b>52,853</b>



(in millions of euros)	IFRS			
	At 31 December			
	2007	2006	2005	2004
North America - commercial loans by industry				
Basic material	555	2,503	1,135	1,067
Real estate	191	11,849	10,516	10,704
Industrial	2,235	9,331	11,071	7,653
Energy	1,906	1,064	3,091	1,563
Financial services	2,173	3,694	7,937	2,660
TMT (media and communications)	689	1,585	1,479	1,567
Consumer cyclical	845	7,216	5,523	6,703
Consumer non-cyclical	632	3,251	2,745	2,243
Health	299	1,686	1,196	1,300
Total commercial loans (gross)	9,525	42,179	44,693	35,460

(in millions of euros)	Dutch GAAP at 31 December 2003
North America - commercial loans by industry	
Agriculture, mining and energy	3,506
Manufacturing	7,816
Construction and real estate	9,922
Wholesale and retail trade	5,605
Transportation and communications	2,940
Financial services	1,974
Business services	2,623
Education, healthcare and other services	3,790
Total commercial loans (gross)	38,176

Rest of the World loan portfolio

The Rest of the World loan portfolio is comprised of loans made from offices and branches around the world, excluding the Netherlands, Europe and North America. The following tables analyse, at the dates indicated, the Rest of the World private sector loan portfolio by type of collateral and industry of the borrower.

(in millions of euros)	IFRS				Dutch
		At 31 December			GAAP
	2007	2006	2005	2004	2003
Rest of the World - private sector loans by type of collateral					
Commercial					
Public authority guarantees	294	555	407	441	421
Mortgages	730	432	355	336	379
Securities	367	585	341	200	236
Bank guarantees	3,625	1,369	856	1,333	1,001
Other types of collateral	10,639	7,921	5,688	2,991	—
Unsecured	16,749	13,845	13,007	9,393	10,522
Total commercial loans (gross)	32,404	24,707	20,654	14,694	12,559
Consumer					
Public authority guarantees					
Mortgages	1,487	1,329	1,413	1,084	2
Securities	264	160	179	177	1,386
Bank guarantees	4	17	38	7	—
Other types of collateral	6,108	4,093	3,699	2,642	—
Unsecured	9,149	6,739	6,019	3,548	6,012
Total consumer loans (gross)	17,012	12,338	11,348	7,458	7,400
Total private sector loans (gross)	49,416	37,045	32,002	22,152	19,959

(in millions of euros)	IFRS			
		At 31 December		
	2007	2006	2005	2004
Rest of the World - commercial loans by industry				
Basic material	4,494	2,497	1,653	955
Real estate	1,520	1,305	927	679
Industrial	7,556	7,702	3,938	3,605
Energy	1,396	699	605	714
Financial services	3,139	2,338	4,163	965
TMT (media and communications)	2,377	2,913	1,975	1,851
Consumer cyclical	6,326	4,422	4,452	3,651
Consumer non-cyclical	4,755	2,322	2,257	1,803
Health	841	509	684	471
Total commercial loans (gross)	32,404	24,707	20,654	14,694

(in millions of euros)

Dutch GAAP  
at  
31 December  
2003

## Rest of the World - commercial loans by industry

Agriculture, mining and energy	944
Manufacturing	5,117
Construction and real estate	639
Wholesale and retail trade	2,142
Transportation and communications	1,810
Financial services	939
Business services	732
Education, healthcare and other services	236
<b>Total commercial loans (gross)</b>	<b>12,559</b>

## Analysis of loan loss experience: provisions and allowances for loan losses

For details on ABN AMRO's provisioning policy please refer to the accounting policies section of ABN AMRO's consolidated financial statements as well as Note 18 to ABN AMRO's consolidated financial statements.

## Doubtful and non-performing loans

Loans are classified as doubtful as soon as there is doubt about the borrower's ability to meet its payment obligations to ABN AMRO in accordance with the original contractual terms. Where deemed necessary an allowance for loan losses (impairment loss) is determined on a per item or portfolio basis. Any loan that bears an impairment loss on principal and/or interest cash flows is defined as non-performing.

	IFRS			
	2007	At 31 December 2006	2005	2004
Non-performing loans				
Total non-performing loans (in millions of euros)	3,840	7,288	4,736	5,337
Non-performing loans to private sector loans (gross)	1.44%	2.31%	1.72%	2.28%
Allowances for loan losses to private sector loans (gross)	1.13%	1.15%	1.09%	1.36%

The volume of non-performing loans decreased by EUR 2,552 million in 2007. The ratio of non-performing loans to private sector loans changed accordingly. Finally the ratio of allowances for loan losses to private sector loans also decreased. Non-performing loans as a percentage of total private sector loans (gross) decreased to 1.44% in 2007, down from 2.31% in 2006.

## Provisions for loan losses

The tables below show the composition of the aggregate charge to income regarding the allowance for loan losses.

## Charge to income

(in millions of euros)

	IFRS			2004
	At 31 December 2007			
	2007	2006	2005	
Net provision	1,704	1,411	614	607
Charge to income (in millions of euros)				Dutch GAAP at 31 December 2003
Net provisions for loan losses (1)				1,240
Net provisions for sovereign risk				34
Total provisions				1,274

(1) Net of recoveries and releases. See “Movements in allowances for loan losses” below.

The tables below shows, the geographical composition of ABN AMRO’s total income charge with respect to provisions loan losses.

(in millions of euros)

	IFRS				Dutch GAAP
	2007	2006	2005	2004	2003
Provisions for loan losses					
The Netherlands	565	334	401	336	311
North America	32	(16)	(177)	116	586
Rest of the World	1,107	1,093	390	155	343
Total provisions	1,704	1,411	614	607	1,240
Provisions for sovereign risk	–	–	–	–	34
Total provisions	1,704	1,411	614	607	1,274
Provision/private sector loans	0.64%	0.45%	0.22%	0.26%	0.52%

The level of the provisions for the year 2007 increased by EUR 293 million or 20.8% compared to the year 2006. In the Netherlands, provisions increased by EUR 231 million to EUR 565 million, reflecting the changed economic circumstances and impairment of facilities of a selected number of corporate clients. In the Rest of the World, provisions levels increased slightly by 14 million to EUR 1,107 million.

(in millions of euros)

	Total 2007	BU NL	BU EU	Provisioning by BU				Total 2006	Total 2005
				BU NA	BU LA	BU Asia	Other		
Provisioning	1,704	406	75	33	964	228	(2)	1,411	614
Provisioning to average RWA (bps)	505	45	10	6	328	117	(1)	47	24
Average RWA	288	91	78	56	29	19	15	302	260

#### Movements in allowances

The following tables analyse the allowances for loan losses and for sovereign risk and the movements in the allowances for loan losses and for sovereign risk: amounts written off (net of recoveries), new provisions charged against profit (increases and releases) and growth in the allowance for interest not recognised that is included in the specific allowance for loan losses.

(in millions of euros)

	2007	IFRS At 31 December		Dutch GAAP	
		2006	2005	2004	2003
Allowances					
The Netherlands	948	1,100	1,646	1,693	1,524
North America	186	353	180	361	388
Rest of the World	1,867	2,193	1,161	1,120	2,100
Total allowances for loan losses	3,001	3,646	2,987	3,174	4,012
Allowances for sovereign risks (1)	–	–	–	–	215
Total allowances	3,001	3,646	2,987	3,174	4,227

(1) Under IFRS, there are no separate allowances for sovereign risk. See the accounting policies section in ABN AMRO's consolidated financial statements.

(in millions of euros)	IFRS				Dutch
	2007	At 31 December 2006	2005	2004	GAAP 2003
Movements in allowances for loan losses					
Balance at beginning of year	3,646	2,987	3,174	4,304	4,129
Acquisitions, dispositions, currency translation differences and other adjustments	(998)	268	196	(579)	(331)
Amounts written-off					
- Commercial	(244)	(344)	(322)	(241)	(241)
- Consumer	(242)	(202)	(204)	(60)	(114)
Total The Netherlands	(486)	(546)	(526)	(301)	(355)
North America	(62)	(95)	(178)	(277)	(528)
Rest of the World	(1,399)	(748)	(602)	(828)	(460)
Total	(1,947)	(1,389)	(1,306)	(1,406)	(1,343)
Recoveries					
The Netherlands					
- Commercial	116	9	6	16	11
- Consumer	–	–	10	7	22
Total The Netherlands	116	9	16	23	33
North America	36	26	99	84	79
Rest of the World	397	218	121	63	134
Total	549	253	236	170	246
Net written-off	(1,398)	(1,136)	(1,070)	(1,236)	(1,097)
Subtotal	1,250	2,119	2,300	2,489	2,701
Unrecognised interest (1)	47	116	73	78	71
New and increased specific provisions					
- The Netherlands	764	514	470	525	384
- North America	104	131	241	295	686
- Rest of the World	1,899	1,448	683	421	786
Total	2,767	2,093	1,394	1,241	1,856
Releases of specific provisions					
- The Netherlands	(83)	(171)	(53)	(166)	(40)
- North America	(36)	(121)	(319)	(95)	(21)
- Rest of the World	(395)	(137)	(172)	(203)	(309)
Total	(514)	(429)	(544)	(464)	(370)
Recoveries					
- The Netherlands	(116)	(9)	(16)	(23)	(33)
- North America	(36)	(26)	(99)	(84)	(79)
- Rest of the World	(397)	(218)	(121)	(63)	(134)



Edgar Filing: LEGGETT & PLATT INC - Form 4

Total	(549)	(253)	(236)	(170)	(246)
New and increased provisions (net)	1,704	1,411	635	607	1,240
Balance at end of year	3,001	3,646	2,987	3,174	4,012

(1) Unrecognised interest is either (i) booked into a separate account, or (ii) if for administrative reasons it cannot be booked as a specific unpaid interest claim, it is booked directly into the specific allowance for loan losses. Cash receipts of interest on non-performing loans are only recorded as interest revenue if the principal has been fully collected.

277

---

Over 2007, the amounts written-off, excluding recoveries, increased EUR 812 million to EUR 1,948 million. This increase was mainly driven by Rest of the World, mainly Brazil, where the amounts written-off increased by EUR 652 million to EUR 1,400 million.

(in millions of euros)

Dutch GAAP  
at  
31 December  
2003

Movements in specific allowance for sovereign risk (1)

Balance at beginning of year	181
Currency translation differences	(7)
Provisions charges/(released) against profit and loss account	34
Other movements	7
Balance at end of year	215

(1) Under IFRS, there are no specific allowances for sovereign risk.

Loan impairment by industry

In 2006 ABN AMRO changed ABN AMRO's industry breakdown in order to align with ABN AMRO's internal risk reporting as well as to anticipate changes in respect of Basel II reporting. As the disclosure of Dutch GAAP for the year 2003 is not comparable to IFRS ABN AMRO has not prepared the 2003 figures according to the adjusted industry breakdown.

Allowance for loan losses by industry

The following tables analyses the allowance for loan losses by industry at 31 December in each of the last five years.

(in millions of euros)

		IFRS		
		At 31 December		
	2007	2006	2005	2004
Allowance for loan impairment by industry				
Basic materials	109	115	165	212
Real estate	49	58	109	104
Industrials	558	338	173	284
Energy	72	103	79	231
Financial services	213	215	299	282
TMT (media and communications)	69	72	81	87
Consumer cyclical	463	1,054	1,010	1,153
Consumer non-cyclical	223	322	207	221
Health	18	67	23	24
Total commercial	1,774	2,344	2,146	2,598
Consumer (1)	1,227	1,302	841	576
Total allowances (2)	3,001	3,646	2,987	3,174

Explanation of Responses:

(1) Commercial loans are evaluated on an individual basis. For more details, see Note 18 to ABN AMRO's consolidated financial statements.

(2) Consumer loans are generally evaluated on a portfolio basis. For more details, see Note 18 to ABN AMRO's consolidated financial statements.

278

---

(in millions of euros)

Dutch GAAP  
at  
31 December  
2003

## Allowance for loan impairment by industry

Agriculture, mining and energy	285
Manufacturing	1,077
Construction and real estate	116
Wholesale and retail trade	500
Transportation and communications	375
Financial services	521
Business services	238
Education, healthcare and other services	334
Total commercial (1)	3,446
Consumer (2)	566
Total private sector	4,012

(1) Commercial loans are evaluated on an individual basis. For more details, see Note 18 to ABN AMRO's consolidated financial statements.

(2) Consumer loans are generally evaluated on a portfolio basis. For more details, see Note 18 to ABN AMRO's consolidated financial statements.

## Analysis of loans by industry

The following tables analyse the percentage of loans in each industry to total private sector loans at 31 December of each of the last five years.

(in percentages)

	2007	IFRS		
		At 31 December		
Loans by industry		2006	2005	2004
Basic materials	7.4	8.3	5.4	5.9
Real estate	7.8	13.2	17.3	16.9
Industrials	25.3	22.0	14.9	14.4
Energy	7.4	3.0	4.9	4.4
Financial services	15.6	11.9	14.8	16.5
TMT (media and communications)	7.1	5.6	6.9	7.2
Consumer cyclical	15.4	24.3	24.0	23.4
Consumer non-cyclical	11.7	9.0	8.1	8.3
Health	2.3	2.7	3.7	3.0
Total commercial loans	100.0	100.0	100.0	100.0

279

(in percentages)

Dutch GAAP  
at  
31 December  
2003

## Loans by industry

Agriculture, mining and energy	4.7
Manufacturing	11.7
Construction and real estate	8.0
Wholesale and retail trade	7.7
Transportation and communications	5.4
Financial services	9.3
Business services	4.4
Education, healthcare and other services	3.7
Total commercial (1)	54.9
Consumer (2)	45.1
Total private sector	100.0

(1) Commercial loans are evaluated on an individual basis. For more details, see Note 18 to ABN AMRO's consolidated financial statements.

(2) Consumer loans are generally evaluated on a portfolio basis. For more details, see Note 18 to ABN AMRO's consolidated financial statements.

## Net provisions for loan losses by industry

The following tables analyses net provisions charges for loan losses by industry each of the last five years.

(in millions of euros)

Loans by industry	IFRS			
	2007	2006	2005	2004
Basic materials	26	44	(97)	(2)
Real estate	18	45	8	(13)
Industrials	202	83	(10)	73
Energy	(24)	62	(50)	5
Financial services	114	71	98	40
TMT (media and communications)	18	(42)	(28)	(29)
Consumer cyclical	(22)	350	167	216
Consumer non-cyclical	210	94	75	87
Health	(113)	(52)	59	68
Total commercial	429	662	222	445
Total consumer	1,322	865	465	240
Total net provisions	1,751	1,527	687	685
Of which interest in suspense	47	116	73	78
Total specific provisions (net)	1,704	1,411	614	607

280

(in millions of euros)

Dutch GAAP  
2003

## Loans by industry

Agriculture, mining and energy	119
Manufacturing	147
Construction and real estate	20
Wholesale and retail trade	137
Transportation and communications	135
Financial services	57
Business services	77
Education, healthcare and other services	192
Total commercial (1)	884
Consumer (2)	427
Total private sector	1,311
Of which unrecognised interest	71
Total provisions (net)	1,240

(1) Commercial loans are evaluated on an individual basis. For more details, see Note 18 to ABN AMRO's consolidated financial statements.

(2) Consumer loans are generally evaluated on a portfolio basis. For more details, see Note 18 to ABN AMRO's consolidated financial statements.

## Analysis of write-offs by industry

The following tables analyse the amounts written off by industry during the last five years.

(in millions of euros)

		IFRS		
	2007	2006	2005	2004
Write-offs by industry				
Basic materials	24	56	21	55
Real estate	12	26	13	20
Industrials	(44)	91	117	209
Energy	(9)	21	28	48
Financial services	83	68	39	47
TMT (media and communications)	5	39	16	52
Consumer cyclical	128	194	150	276
Consumer non-cyclical	51	103	68	89
Health	(104)	43	36	52
Other items	2	–	–	–
Total commercial	148	641	488	848
Total consumer	1,250	495	582	388
Total written-off	1,398	1,136	1,070	1,236



(in millions of euros)	Dutch GAAP 2003
Write-offs by industry	
Agriculture, mining and energy	119
Manufacturing	195
Construction and real estate	41
Wholesale and retail trade	163
Transportation and communications	55
Financial services	179
Business services	100
Education, healthcare and other services	61
Total commercial	913
Consumer	430
Total private sector	1,343

The write-offs by Industries show a decrease of EUR 262 million consist of a decrease of EUR 493 in the Commercial portfolio and an increase of EUR 755 million in the Consumer portfolio.

#### Non-performing sovereign risk exposure and related specific allowances

The following table sets out ABN AMRO's non-performing sovereign risk exposure and related specific allowances at 31 December 2003 under Dutch GAAP.

(in millions of euros)	Dutch GAAP at 31 December 2003
Sovereign risk exposure (1)	
Sovereign risk/country risk exposure	338
Sovereign risk/country risk specific allowances	(215)
Loss account	34
Net exposure	157
Net exposure as a percentage of group capital	0.39%

(1) Under IFRS, there are no specific allowances for sovereign risk. See the accounting policies section in ABN AMRO's consolidated financial statements.



## Potential credit risk loans

The tables below provide an analysis of ABN AMRO's doubtful loans for each of the last five years. "Doubtful loans" are all loans classified as "doubtful" or "loss" for which in general a specific provision has been made, although doubtful loans can still be performing. The amounts are stated before deduction of the value of collateral held, the specific allowances carried and interest not recognised. As ABN AMRO is not required by Dutch regulations to classify loans as "non-accrual", "accruing past due", "restructured" and "potential problem" loans, as defined by the SEC, the tables below are based on available data.

(in millions of euros)	IFRS			
	2007	At 31 December 2006	2005	2004
Doubtful loans				
Non-performing loans (1)				
· The Netherlands	1,300	1,740	2,048	2,400
· Rest of Europe	461	3,940	628	864
· North America	777	719	933	1,402
· Latin America	904	657	834	375
· Rest of the World	398	232	293	296
Total non-performing loans	3,840	7,288	4,736	5,337
Other doubtful loans (2)				
· The Netherlands	601	852	626	989
· Rest of Europe	26	13	14	24
· North America	37	6	153	152
· Latin America	274	256	68	27
· Rest of the World	4	5	2	5
Total other doubtful loans	942	1,132	863	1,197
Total doubtful loans	4,782	8,420	5,599	6,534

(1) Under IFRS, "Non-performing loans" are doubtful loans for which there is objective evidence that not all contractually agreed amounts will be collected and for which an allowance for loan losses is established.

(2) "Other doubtful loans" are potential problem loans on which ABN AMRO charges interest also on non-performing that is included in interest revenue.

(in millions of euros)

Dutch GAAP  
at  
31 December  
2003

## Doubtful loans

## Non-accrual loans and non-performing loans (1)

· The Netherlands	1,041
· Rest of Europe	1,255
· North America	1,092
· Latin America	490
· Rest of the World	1,077
Total other doubtful loans	4,955

## Doubtful, still accruing loans (2)

· The Netherlands	1,718
· Rest of Europe	68
· North America	442
· Latin America	143
· Rest of the World	82
Total accruing loans	2,453

Total doubtful loans	7,408
----------------------	-------

(1) Under Dutch GAAP, “Non-performing loans” are doubtful loans that are placed on a non-accrual basis, which means that the contractual interest is no longer recognised in ABN AMRO’s income statement. Such unrecognised interest is then either (i) booked into a separate account, or (ii) if for administrative reasons it cannot be booked as a specific unpaid interest claim, it is booked directly into the specific allowance for loan losses. Cash receipts of interest on non-performing loans are only recorded as interest revenue if the principal has been fully collected.

(2) “Accruing loans” are potential problem loans on which ABN AMRO continues to charge interest that is included in interest revenue

## Restructured loans

The table below provides a breakdown of the restructured loans per geography.

(in millions of euros)	IFRS			Dutch GAAP	
	2007	2006	At 31 December 2005	2004	2003
Restructured loans					
The Netherlands	407	315	18	–	–
Rest of the World	610	507	303	149	214
Total	1,017	822	321	149	214

## Cross-border outstandings

ABN AMRO's operations involve significant exposure in non-local currencies. Cross-border outstandings are based on the country of domicile of the borrower and are comprised of loans denominated in currencies other than the borrower's local currency. Cross-border outstandings exceeding 1% of total assets at 31 December 2007, 2006, 2005 and 2004 are shown in the following tables. These figures are not netted for any legally enforceable written guarantees of principal or interest by domestic or other non-local third parties. At the dates below, there are no outstandings exceeding 1% of total assets in any country where current conditions give rise to liquidity problems which are expected to have a material impact on the timely repayment of interest or principal. The table does not include off-balance sheet items.

Edgar Filing: LEGGETT & PLATT INC - Form 4

(in millions of euros, except percentages)

	Percentage of total assets	Total amount	IFRS		
			Banks	Government	Private sector
Cross-border outstandings					
At 31 December 2007					
United Kingdom	10.16	104,248	37,807	58	66,383
France	6.11	62,638	42,815	7,464	12,359
Germany	3.37	34,585	6,249	17,699	10,637
United States	2.56	26,212	10,184	3,731	12,297
Spain	2.19	22,419	12,748	1,228	8,443
Italy	1.65	16,958	6,317	6,288	4,353
Japan	1.14	11,642	559	6,486	4,597
Ireland	1.07	11,022	2,835	211	7,976
Belgium	0.86	8,806	2,505	2,718	3,583
At 31 December 2006					
United Kingdom	6.14	60,590	33,250	637	26,703
France	5.35	52,817	31,904	7,177	13,736
Germany	4.19	41,313	12,348	23,463	5,502
United States	2.63	25,997	8,226	1,547	16,224
Italy	2.62	25,886	4,533	9,732	11,621
Spain	1.73	17,110	13,015	1,229	2,866
Japan	1.14	11,271	651	7,872	2,748
Ireland	0.95	9,372	1,882	268	7,222
Belgium	0.81	8,043	2,075	2,513	3,455

(in millions of euros, except percentages)

	Percentage of total assets	Total amount	IFRS		
			Banks	Government	Private sector
Cross-border outstandings					
At 31 December 2005					
United Kingdom	5.29	46,570	21,200	210	25,160
France	2.37	20,852	13,109	3,250	4,493
Germany	4.87	42,938	10,317	26,424	6,197
United States	2.59	22,771	3,915	3,361	15,495
Italy	2.49	21,920	6,240	11,532	4,148
Spain	1.99	17,546	11,949	2,516	3,081
Japan	2.38	20,982	305	17,935	2,742
Sweden	0.85	7,509	2,355	3,005	2,149
Ireland	0.80	7,017	3,574	557	2,886
Belgium	1.03	9,050	2,331	2,777	3,942
At 31 December 2004					
United Kingdom	5.08	30,920	13,505	1	17,414
France	2.21	13,453	5,312	4,945	3,196

Explanation of Responses:

Edgar Filing: LEGGETT & PLATT INC - Form 4

Germany	5.91	35,955	9,450	22,702	3,803
United States	2.21	13,424	3,746	3,004	6,674
Italy	2.09	12,716	3,678	5,295	3,743
Spain	1.14	6,690	2,457	2,474	2,029
Belgium	1.54	9,376	1,820	3,653	3,903
Sweden	1.39	8,478	1,699	4,183	2,596

286

---

Cross-Border Outstandings Between 0.75% and 1% of Total Assets

Cross-border outstandings to borrowers in countries in which such outstandings amounted to between 0.75% and 1% of total assets totalled EUR 8,806 million at 31 December 2007 (2006: EUR 17,415 million) and related to Belgium (2006: Ireland and Belgium).

Loan concentrations

One of the principal factors influencing the quality of ABN AMRO's earnings and loan portfolio is diversification of loans by region, industry and borrower. A concentration exists when loans are made to borrowers, all of whom are subject to approximately the same effects from changes in economic conditions or other factors. Apart from previously disclosed positions on industries and region at 31 December 2007, there was no concentration of loans exceeding 10% of ABN AMRO's total loans (gross).

Liabilities

Deposits and short-term borrowings are included in the balance sheet items Banks, Total customer accounts and Debt securities.

287

---

## Deposits

The following table presents the average amount of and the average rate paid on each deposit category representing in excess of 10% of average total deposits during the three most recent fiscal years. All ABN AMRO's demand deposits in the Netherlands reflected in the table below are interest-bearing. ABN AMRO does not have non-interest bearing demand deposits in the Netherlands in excess of 10% of average total deposits. The geographic allocation is based on the location of the office or branch where the deposit is made.

(in millions of euros)	2007		2006		2005	
	Average amount	Average rate	Average amount	Average rate	Average amount	Average rate
<b>Banks</b>						
<b>The Netherlands</b>						
Time deposits (1)	61,740	4.2%	51,287	3.2%	37,325	3.6%
Demand deposits/Current account	8,823	3.9%	7,290	3.0%	4,119	3.4%
<b>Foreign</b>						
Time deposits (1)	40,473	4.4%	38,005	4.2%	38,716	4.0%
Demand deposits/Current account	11,235	2.7%	11,845	2.8%	11,599	2.9%
<b>Total customer accounts</b>						
<b>The Netherlands</b>						
Saving accounts	50,602	3.1%	48,372	2.6%	46,259	2.8%
Time deposits	39,410	4.1%	32,475	3.9%	28,501	3.8%
Demand deposits/Current account	44,519	2.9%	43,186	2.2%	40,241	2.1%
Others	6,490	5.3%	11,044	3.4%	8,167	3.4%
<b>Foreign</b>						
Saving accounts	21,681	6.0%	19,513	5.7%	15,894	4.6%
Time deposits (1)	75,982	5.9%	53,878	5.6%	53,144	5.3%
Demand deposits/Current account	34,533	2.9%	33,652	3.5%	31,486	2.9%
Others	7,931	5.0%	14,707	3.6%	13,208	5.2%

(1) Includes ABN AMRO's Eurodollar deposit activities and professional securities transactions. Time deposits are funds for which the original term, the period of notice and interest payable have been agreed with the counterparty.

## Deposits of \$100,000 or more

At 31 December 2007, deposits of \$100,000 or more or the equivalent in other currencies, held in the United States, in time deposits and certificates of deposits by term remaining until maturity were:

(in millions of euros)	At 31 December 2007	At 31 December 2006
------------------------	---------------------------	---------------------------

## Deposits of \$ 100,000 or more

3 months or less	2,294	10,350
More than 3 months but less than 6 months	52	3,607
More than 6 months but less than 12 months	56	2,946
Over 12 months	1,071	6,321
<b>Total</b>	<b>3,473</b>	<b>23,224</b>

## Short-term borrowings

Short-term borrowings are borrowings with an original maturity of one year or less. These are included in ABN AMRO's consolidated balance sheet under the items Banks, Total customer accounts and Debt securities. Categories of short-term borrowings for which the average balance outstanding during the preceding three fiscal years was equal to or greater than 30% of consolidated shareholders' equity at 31 December, were included in the item Debt Securities and consisted of certificates of deposits and commercial paper. An analysis of the balance and interest rates paid on these short-term borrowings is provided below.

(in millions of euros, except percentages)

	2007	IFRS 2006	2005
Year-end balance	52,149	56,375	51,873
Average balance	52,966	55,494	44,878
Maximum month-end balance	59,185	58,771	55,905
Average interest rate during the year	4.8%	4.2%	2.6%
Average interest rate at year-end	5.6%	4.8%	2.9%



## Trend Information

The composition of ABN AMRO's revenues and the structure of ABN AMRO's assets and liabilities are affected by changing economic conditions and changing conditions in financial markets. The first quarter of 2008 saw a continuation of some trends of the second half of 2007. The slowdown in the US economy intensified and economic data suggest that a recession may have started. The credit crisis also intensified in the first quarter of 2008. The Federal Reserve responded by lowering its interest rates very aggressively. In addition, cooperation between the Federal Reserve and other central banks dealing with liquidity problems on the money markets continued.

The US dollar declined against most other currencies. Yields on government bonds fell sharply. Due to the aggressive easing of monetary policy, the yield curve steepened, a process that had already started in 2007. On the other hand, credit spreads widened further, implying that private-sector borrowers did not see their borrowing costs fall in line with falling yields in the US Treasury market. Equity markets remained volatile and equity prices continued their downward trend.

The combination of problems in the economy and problems in the financial system makes even the near-term future more uncertain than usual. The economic climate is likely to remain difficult, although the US government's stimulus package should provide some support when it takes effect. Although financial markets have already priced in a very negative economic scenario, conditions on markets are likely to remain challenging. For a discussion of some of these challenges we invite investors to review our 'Risk Factors'.

Off-Balance Sheet Arrangements

ABN AMRO has no off-balance sheet entities or off-balance sheet arrangements that are reasonably likely to have a material adverse effect on liquidity or on the availability of or the requirement for capital resources, and ABN AMRO's hedging activities are non-speculative. For a discussion of the impact of off-balance sheet commitments and contingent liabilities see Note 34 to ABN AMRO's consolidated financial statements.

291

---

## ABN AMRO shares

## Authorised capital

(in euros)

4,000,000,400 Ordinary shares	of	EUR 0.56	2,240,000,224
4,000,000,000 Convertible financing preference shares	of	EUR 0.56	2,240,000,000
100,000,000 Convertible preference shares	of	EUR 2.24	224,000,000
			4,704,000,224

## Issued shares at 31 December 2007

(in euros)

1,936,847,516 Ordinary shares	of	EUR 0.56	1,084,634,609
1,369,815,864 Convertible financing preference shares	of	EUR 0.56	767,096,884
44,988 (Formerly convertible) preference shares	of	EUR 2.24	100,773

## Ordinary share key figures

(in euros)

	2007	2006
Closing prices		
· high	37.98	25.92
· low	24.20	20.46
· year-end	37.05	24.35
Earnings per share (1)	5.32	2.50
Fully diluted earnings per share	5.32	2.49
Payout ration in % (2)	–	46.0
Dividend per share	0.58	1.15
Dividend yield in % (year-end)	–	4.7
Net asset value per share (year-end)	16.04	12.73
Price/earnings ratio (year-end)	7.0	9.7
Price/net asset value in % (year-end)	231.0	191.3

1 Based on the average number of ordinary outstanding and adjusted for increases in share capital

2 Ratio of dividend to net earnings per share

## Dividends on ordinary shares

	Entirely in cash (in EUR)	Or shares as % of face value	New shares (x 1,000)	Payout ratio
Dividends on ordinary shares				
Interim dividend 1996	0.20	1.9% ordinary shares	8,968	
Final dividend 1996	0.27	1.6% ordinary shares	14,697	45.4
Interim dividend 1997	0.24	1.4% ordinary shares	11,882	
Final dividend 1997	0.30	1.3% ordinary shares	13,058	45.5
Interim dividend 1998	0.27	1.4% ordinary shares	13,451	
Final dividend 1998	0.30	1.4% ordinary shares	14,046	46.9
Interim dividend 1999	0.30	1.2% ordinary shares	8,339	
Final dividend 1999	0.50	2.2% ordinary shares	13,990	46.5
Interim dividend 2000	0.40	1.4% ordinary shares	14,293	
Final dividend 2000	0.50	2.2% ordinary shares	19,508	55.2
Interim dividend 2001	0.45	2.3% ordinary shares	19,554	
Final dividend 2001	0.45	2.2% ordinary shares	19,298	58.8
Interim dividend 2002	0.45	2.8% ordinary shares	25,068	
Final dividend 2002	0.45	3.0% ordinary shares	23,599	59.2
Interim dividend 2003	0.45	2.8% ordinary shares	26,412	
Final dividend 2003	0.50	3.0% ordinary shares	28,151	49.0
Interim dividend 2004	0.50	2.9% ordinary shares	28,855	
Final dividend 2004	0.50	2.7% ordinary shares	32,334	40.8
Interim dividend 2005	0.50	2.6% ordinary shares	29,237	
Final dividend 2005	0.60	2.8% ordinary shares	32,822	45.3
Interim dividend 2006	0.55	2.6% ordinary shares	30,488	
Final dividend 2006	0.60	1.7% ordinary shares	18,204	46.0
Interim dividend 2007	0.58		–	

## Share buyback

The table below provides a breakdown of the share buybacks in 2007.

	Total numbers of shares purchased (1)	Average price paid per shares	Total numbers of shares purchased as part of publicly announced plans or programs	Maximum number of shares that may yet be purchased under the plans or programs
1 January 2007 to 31 January 2007	–	–	–	50,310,684
1 February 2007 to 28 February 2007	4,915,000	26.11	4,915,000	45,395,684
1 March 2007 to 31 March 2007	10,977,113	28.62	10,977,113	34,418,571
1 April 2007 to 30 April 2007	2,042,427	32.11	2,042,427	32,761,144
1 May 2007 to 31 May 2007	15,040,776	35.54	15,040,776	17,335,368
1 June 2007 to 30 June 2007	5,618,199	35.36	5,618,199	11,717,169
1 July 2007 to 31 July 2007	11,717,169	35.35	11,717,169	–
1 August 2007 to 31 August 2007	–	–	–	–
1 September 2007 to 30 September 2007	–	–	–	–
1 October 2007 to 31 October 2007	–	–	–	–
1 November 2007 to 30 November 2007	2,278,765	36.88	–	–
1 December 2007 to 31 December 2007	2,922,884	36.88	–	–
<b>Total</b>	<b>55,512,333</b>	<b>33.28</b>	<b>50,310,684</b>	<b>–</b>

1 Most purchases were spread over all working days of the months.

The total amount of repurchased shares did not exceed 10% of ABN AMRO's issued capital in 2007.

During 2007, ABN AMRO repurchased a total of 55.5 million shares. On 12 February 2007, ABN AMRO announced the start of a EUR 1 billion share buyback programme. This buyback programme was completed in the first half of 2007 via the repurchase of 31.6 million shares. The neutralisation of the final stock dividend from 2006 resulted in the repurchase of a further 18.2 million shares. In addition, 0.5 million shares were repurchased to neutralise the impact of the exercising of staff options in the second half of 2006, and a further 5.2 million share in relation to a third party transaction. Below a schedule is included which shows the share buy back during the year 2006.

	Total numbers of shares purchased (1)	Average price paid per shares	Total numbers of shares purchased as part of publicly announced plans or programs	Maximum number of shares that may yet be purchased under the plans or programs
--	---	-------------------------------------	---	---

Edgar Filing: LEGGETT & PLATT INC - Form 4

1 January 2006 to 31 January 2006	–	–	–	55,855,781
1 February 2006 to 28 February 2006	530,000	24.57	530,000	62,601,847
1 March 2006 to 31 March 2006	2,795,907	24.06	2,795,907	59,805,940
1 April 2006 to 30 April 2006	14,076,165	24.26	14,076,165	45,729,775
1 May 2006 to 31 May 2006	7,965,000	22.41	7,965,000	37,764,775
1 June 2006 to 30 June 2006	–	–	–	37,764,775
1 July 2006 to 31 July 2006	–	–	–	37,764,775
1 August 2006 to 31 August 2006	10,835,000	21.36	10,835,000	59,697,288
1 September 2006 to 30 September 2006	8,770,000	21.96	8,770,000	50,927,288
1 October 2006 to 31 October 2006	14,431,794	23.18	14,431,794	36,495,494
1 November to 30 November 2006	22,941,131	22.94	22,941,131	13,554,363
1 December 2006 to 31 December 2006	13,554,363	23.53	13,554,363	–
<b>Total</b>	<b>95,899,360</b>	<b>22.98</b>	<b>95,899,360</b>	<b>–</b>

(1) Most purchases were spread over all working days of the months.

In 2005 ABN AMRO has publicly announced several plans to buy back its own shares:

- Shares of a total amount of EUR 600 million to be bought back by 30 June 2006 were announced on 14 December 2005.
- Shares, issued in conjunction with the interim dividend 2006, to be repurchased by 31 December 2006, in order to neutralise the dilutive effect of the stock dividend. This was announced on 14 December 2005.
- Shares issued as a result of the exercise of staff options in 2006 to be repurchased by 31 December 2006. This was announced on 9 February 2006.
- Shares of a total amount of EUR 750 million to be repurchased by 31 December 2006. This was announced on 15 August 2006.

#### Market capitalisation

(year-end, in millions of euros)	2007	2006	2005
Ordinary shares (outstanding)	68,325	45,140	41,483
Convertible financing preference shares	760	767	767
(Formerly convertible) preference shares	1	1	1
	69,086	45,908	42,251
Market capitalisation as % of capitalised value of all listed Dutch ordinary shares	10.56%	8.00%	7.90%

#### Daily ordinary share turnover in 2007

(in thousands)	Euronext Amsterdam	NYSE (ADRs)
High	130,411	9,490
Low	16	1
Average	18,616	833

#### Trading markets

At 31 December 2007 the ordinary shares of ABN AMRO Holding N.V. were listed on the stock exchanges of Amsterdam and New York. With effect from 26 April 2007, ABN AMRO ordinary shares delisted from Eurolist by Euronext Brussels and with effect from 11 June 2007, ABN AMRO ordinary shares were delisted from Eurolist by Euronext Paris.

On the New York Stock Exchange the shares are available in the form of American Depositary Shares represented by American Depositary Receipts (ADRs), each ADR representing one ordinary share. At 31 December 2007, 23,540 ADRs were outstanding, compared with 65,388,677 at year-end 2006.

The depositary receipts for the convertible financing preference shares are not listed. The (formerly convertible) preference shares are listed on the Euronext Amsterdam.

In 2007, the number of ordinary shares outstanding decreased by 9.7 million from 1,853.8 million to 1,844.1 million. This decrease was the result of a share buy back (55.5 million) partly offset by dividend payments in stock (18.2 million) and exercise of staff options (27.6 million).

295

---



The time-weighted average number of ordinary shares issued outstanding amounted to 1,851.3 million (2006: 1,882.5 million). In calculating the time-weighted average, new shares are counted on a pro-rata basis from the date of issue.

The number of convertible financing preference shares issued remained unchanged at 1,369,815,864, each with a face value of EUR 0.56. At year-end 2007 13.3 million shares were bought-back, so the number of shares outstanding amounted to 1,356.5 million. Conversion of these shares into ordinary shares may take place in certain conditions (for details please refer to our website). The number of (formerly convertible) preference shares issued and outstanding remained unchanged at 44,988, each with a face value of EUR 2.24.

Staff options carry entitlement to the numbers of ordinary shares stated in the table.

#### Market price information

The following table sets out, for the periods indicated, the high and low closing prices for Ordinary Shares as reported in the Official Price List of the Euronext Amsterdam Stock Exchange and the high and low prices for the American Depositary Shares on the New York Stock Exchange. Differences in the rate of change between the prices of Ordinary Shares and the prices of American Depositary Shares for the periods indicated are attributable principally to fluctuations in the US dollar-Euro exchange rate.

#### Market price information

Year:	Ordinary shares (in euro)		American Depositary shares (in USD)	
	High	Low	High	Low
2007	37.98	24.20	54.51	30.63
2006	25.92	20.46	32.60	25.57
2005	22.34	18.27	27.86	22.95
2004	19.79	16.47	26.65	19.67
2003	18.88	11.93	23.48	13.39
2002	22.78	10.45	20.32	10.54
Period:				
Feb 2008	38.44	37.10	57.99	54.65
Jan 2008	37.81	36.15	57.17	52.72
Dec 2007	37.10	35.90	54.51	51.69
Nov 2007	36.86	36.00	54.46	51.91
Oct 2007	37.98	37.31	54.24	52.98
Sept 2007	36.95	33.09	52.50	45.82
2007				
First quarter	32.75	24.20	42.77	30.63
Second quarter	36.75	32.10	49.21	41.78
Third quarter	37.15	31.85	52.50	43.00
Fourth quarter	37.98	35.90	54.51	51.69
2006				
First quarter	25.92	21.62	31.34	26.17
Second quarter	24.98	20.56	30.93	25.57
Third quarter	23.00	20.46	29.22	25.75

Edgar Filing: LEGGETT & PLATT INC - Form 4

Fourth quarter	24.72	22.53	32.60	28.93
----------------	-------	-------	-------	-------

296

---

## Ownership

On 17 October 2007 ABN AMRO Holding N.V. was taken over by a consortium of banks, including The Royal Bank of Scotland Group, Santander and Fortis. At year-end of 2007 the consortium owned 99.04% of all ordinary shares or 99.34% of total share capital issued.

## Trust Office

The Stichting Administratiekantoor Preferente Financieringsaandelen ABN AMRO Holding (“Trust Office”) is a non-membership organisation, i.e. an entity without shareholders or other members that is similar to a trust or foundation, with a self-appointed Board, organised under the laws of the Netherlands.

It has been decided that the Trust Office will be liquidated after cooperating in the exchange of the depositary receipts for the convertible financing preference shares and in the judgement regarding the squeeze-out proceedings and subsequent payment to the holders through the Trust Office. The depositary receipts acquired by RFS Holdings have already been exchanged for convertible financing preference shares.

At 31 December 2007, the members of the Board of the Trust Office were:

Name	Occupation
J.H. Ubas (Chairman)	Former Investment Manager of ING Groep N.V.
J.M. Overmeer	Member of the Managing Board of Aegon Nederland N.V.
C.W.H. Bruggeman	Former Managing Director Corporate Finance of ABN AMRO Bank N.V.

None of the members of the Board of the Trust Office have any managerial or other material relationship with ABN AMRO Holding N.V. or its subsidiaries or other Group companies.

## Stock exchange listings

At 31 December 2007 the ordinary shares of ABN AMRO Holding N.V. were listed on the stock exchanges of Amsterdam and New York.

On the New York Stock Exchange the shares are available in the form of American Depositary Shares represented by American Depositary Receipts (ADRs), with each ADR representing one ordinary share. On 31 December 2007, 23,540 ADRs were outstanding, compared with 65,388,677 at year-end 2006.

The depositary receipts of convertible financing preference shares are not listed. The (formerly convertible) preference shares are listed on the Euronext Amsterdam.

## Development of share capital

In 2007, the number of ordinary shares outstanding decreased by 9.7 million from 1,853.8 million to 1,844.1 million.

The time-weighted average number of ordinary shares outstanding amounted to 1,851.3 million (2006: 1,882.5 million). In calculating the time-weighted average, new shares are counted on a pro-rata basis from the date of issue.

The number of convertible financing preference shares remained unchanged at 1,369,815,864, each with a face value of EUR 0.56. Conversion of these shares into ordinary shares may take place in certain conditions (for details please refer to our website). The number of (formerly convertible) preference shares remained unchanged at 44,988, each with a face value of EUR 2.24.

#### Dividend policy

The interim dividend has been paid to the shareholder.

#### Depository receipts for preference shares

At year-end 2007, 1,369.8 million depository receipts for convertible financing preference shares of EUR 0.56 face value each were outstanding. Holders of convertible financing preference shares receive an annual cash dividend of EUR 0.02604 per share, representing 4.65% of the face value of EUR 0.56. The dividend percentage on the convertible financing preference shares and depository receipts for convertible financing preference shares has been fixed at 4.65%, as of 30 September 2004. As from 1 January 2011, and every ten years thereafter, the dividend percentage will be adjusted in line with the arithmetic mean of the ten-year euro denominated interest rate swaps, plus a surcharge of not less than 25 nor more than 100 basis points, depending on the prevailing market conditions.

On 31 December 2007, 44,988 (formerly convertible) preference shares of EUR 2.24 face value each were outstanding. These shares qualify for an annual cash dividend of EUR 0.95, which represents 3.3231% of the paid-up amount on issue (EUR 28,588.15), as of 1 January 2004. As from 1 January 2014, and every ten years thereafter, the dividend percentage will be adjusted in line with the redemption yield on Dutch government bonds with an original or remaining term to maturity of nine to ten years, plus an increment or less a reduction of no more than 100 basis points.

#### Major shareholders

The Dutch Act on the Disclosure of Major Holdings and Capital Interests in Securities-Issuing Institutions (the Act) came into effect on 1 October 2006 with respect to the notification requirements for investors. The Act was subsequently included in the new Financial Supervision Act, which came into effect on 1 January 2007.

The Act implements a number of provisions of the EU Transparency Directive in Dutch law. The Act aims to increase the transparency of interests held in a company that is admitted to trading on a regulated market and simplify the procedure for notifying such interests. With this objective in mind the Act requires an investor to notify the Netherlands Authority for the Financial Markets (AFM) upon actively reaching or crossing a threshold in respect of its shareholding or voting rights, as a result of the acquisition or disposal of shares.

Depository receipts of preference shares are issued by the Trust Office. The Trust Office held 16,697,030 preference shares, 100% of the outstanding preference shares, at year-end 2007.

Although the Trust Office holds preference shares representing 0.5159% of the total capital of the newly issued financing preference capital on the basis of nominal issued share capital outstanding on 31 December 2007, the actual voting power that can be exercised on the (depository receipts of) preference shares is approximately 0.0148% of our total issued capital.

## RFS Holdings

RFS Holdings B.V., is a Dutch holding company controlled by RBS, Fortis and Santander. RBS, Fortis and Santander, acquired a controlling interest in ABN AMRO pursuant to an offer under which RFS Holdings acquired a majority of the outstanding shares of Holding. The offer became unconditional on 10 October 2007 and was settled on 17 October 2007.

## Statutory squeeze out

On 22 November 2007 RFS Holdings has instigated squeeze-out proceedings pursuant to article 2:92a of the Dutch Civil Code by serving a writ on the minority shareholders of the ordinary shares, the formerly convertible preference shares and the (depository receipts of the) convertible financing preference shares. The Enterprise Chamber of the Amsterdam Court of Appeal has been requested to set the price of the ordinary shares at EUR 37.78 per share, the price of the formerly convertible preference shares at EUR 27.65 per share and the price of the convertible financing preference shares at EUR 0.59 each to be increased with statutory interest as from 17 October 2007. The timing of the judgement is uncertain but it is expected that it will be obtained during the course of 2008.

## Memorandum and Articles of Association

The description set out below is a summary of the material information relating to Holding's share capital, including summaries of certain provisions of the Articles of Association and applicable Dutch law in effect at the relevant date. The Articles of Association were last amended by a notarial deed executed by Mr R.J.C. van Helden, civil law notary in Amsterdam, on 9 June 2005. The certificate of no objection of the Ministry of Justice on the amendments to the Articles of Association was issued by the Ministry of Justice under the number N.V. 385.573.

## Share Capital

Under the Articles of Association, the authorised share capital of Holding amounts to EUR 4,704,000,224 nominal value. It consists of (1) four billion and four hundred Ordinary Shares, nominal value EUR 0.56 each, (2) one hundred million preference shares convertible into Ordinary Shares, or Convertible Preference Shares, nominal value EUR 2.24 each, subdivided into one series of twenty million shares and eight series of ten million shares, and (3) four billion financing preference shares convertible into Ordinary Shares, or Preference Shares, nominal value EUR 0.56 each, subdivided into one series of one billion six hundred million shares and six series of four hundred million shares.

## Issuance of Shares Note

The Managing Board may be authorised by resolution of the General Meeting of Shareholders to issue from time to time Ordinary Shares, Preference Shares and Convertible Preference Shares (or to grant rights to take up such classes of shares). This authority is subject to the prior approval of the Supervisory Board and at the present time is – among other restrictions – further limited to an overall maximum of 10% of the issued capital of Holding in issue as at 26 April 2007, and provided in general that the price is not below par. The current authority of the Managing Board to issue shares of capital stock will terminate on 31 October 2008 unless extended by the General Meeting of Shareholders of Holding in accordance with the Articles of Association, in each instance for a period not exceeding five years. In the event that the authority of the Managing Board to issue shares of capital stock terminates, the issuance of shares of capital stock would require a resolution of the General Meeting of Shareholders, following a proposal by the Managing Board, which is subject to the prior approval of the Supervisory Board. The Managing Board is also currently authorised by the General Meeting of Shareholders to restrict or exclude pre-emptive rights with respect to Ordinary Shares and Convertible Preference Shares and the granting of rights to acquire such shares. Only holders of Ordinary Shares are entitled to pre-emptive rights.



### Ordinary Shares

Holders of our Ordinary Shares are entitled to one vote per Ordinary Share. There are no limitations, either under Dutch law or in the Articles of Association, on the right of non-residents of the Netherlands to hold or vote our Ordinary Shares. The holders of Ordinary Shares are entitled to dividends in such amounts and at such times as may be declared by Holding out of funds legally available for that purpose. Cash dividends payable in Euros on Ordinary Shares of Holding may be officially transferred from the Netherlands and converted into any other convertible currency. Ordinary Shares have certain pre-emptive rights. See “Shareholders’ Pre-emptive Rights,” below.

Ordinary Shares are issued in registered or bearer form. Ordinary Shares in bearer form may be represented by a global certificate. No share certificates will be issued in respect of such bearer shares.

For registered Ordinary Shares, no share certificates will be issued.

The principal Paying Agent in the Netherlands for the Ordinary Shares is ABN AMRO Bank.

### Convertible Preference Shares

Until 31 October 2003, each Convertible Preference Share was convertible into Ordinary Shares. Only 44,988 formerly Convertible Preference Shares remain outstanding. There are no limitations, either under Dutch law or in the Articles of Association, on the right of non-residents of the Netherlands to hold or vote Convertible Preference Shares.

Holders of Convertible Preference Shares are entitled to four votes per Convertible Preference Share. The holders of Convertible Preference Shares are entitled to preferred dividends in such amounts as are provided for in the Articles of Association and have certain preferential rights upon liquidation. See “Dividends” and “Liquidation Rights,” respectively below.

### Preference Shares

The (depository receipts of) Preference shares are administered by a trust office, “Stichting Administratiekantoor Preferente Financieringsaandelen ABN AMRO Holding” (the Trust Office). As RFS Holdings has acquired nearly all of the preference shares, the Trust Office held only 16,697,030 preference shares at year-end 2007. The Trust Office has issued depository receipts held by it evidencing ownership interest in preference shares to the beneficial owners thereof. The Preference Shares have the same nominal value as the Ordinary Shares, at EUR 0.56 each. The Preference Shares are issued in registered form. The voting rights on the Preference Shares, although formally with the Trust Office, are exercised in practice by the depository receipt holders, as voting proxies will be issued to the depository receipt holders by the Trust Office under all circumstances. In principle, the Trust Office will not exercise its voting rights. The voting rights will be calculated on the basis of the equity participation of the (depository receipts of the) Preference Shares in proportion to the value of the Ordinary Shares. Voting rights on Preference Shares granted to a depository receipt holder by proxy will correspond to the amount of depository receipts held by the depository receipt holder in relation to the stock price of the Ordinary Shares at the close of the last trading day of Euronext Amsterdam in the month preceding the convocation of the shareholders meeting. There are no limitations, either under Dutch law or in the Articles of Association, on the right of non-residents of the Netherlands to hold or vote Preference Shares. Each Preference Share entitles the holder thereof to preferred dividends in an amount as is provided for in the Articles of Association. The holders of the receipts are entitled to receive dividends in an amount equal to any dividends received on the Preference Shares by the Trust Office. Each Preference Share has certain preferential rights upon liquidation.

## Rights of shareholders

With effect from June 2005, ABN AMRO Bank has changed from applying the full large company regime to applying the large company regime in its mitigated form. This means that the Managing Board of ABN AMRO Bank, like its Supervisory Board, is appointed by its shareholder, Holding.

Holding's Articles of Association allow for a number of provisions based on the legislative changes in recent years that have given shareholders broader powers. These include, subject to certain conditions, the right of shareholders and/or holders of depositary receipts representing at least 1% of the economic value of the share capital, or a block of shares representing a market value of at least EUR 50,000,000, to request that additional items be included on the agenda of the annual General Meeting of Shareholders. One consequence of shareholders' increasing influence is that the shareholders of Holding are entitled to approve decisions made by the Managing Board that would lead to an important change in the identity or character of our company or business. This applies in any case to resolutions concerning a) the transfer of (almost) the entire business of the company to a third party; b) entering into or breaking off a long-term cooperation; or c) acquiring or disposing of participating interests with a value of at least of one-third of the sum of assets. The General Meeting of Shareholders must also adopt the remuneration policy for the Managing Board and approve the share and option plans for the Managing Board.

The rights of shareholders set out in this summary derive from ABN AMRO's Articles of Association and Dutch law. Any amendment to the Articles of Association must be proposed by the Managing Board, which is subject to the approval of the Supervisory Board, and approved by a majority vote of the shareholders.

## Meetings of shareholders

General Meetings of Shareholders are required to be held in Amsterdam, The Hague, Rotterdam, Utrecht or Haarlemmermeer (Schiphol). Annual meetings must be held within six months of the end of the financial year. In addition, General Meetings of Shareholders are held as deemed necessary by the Managing Board or Supervisory Board and when required by law or by the Articles of Association.

General Meetings of Shareholders shall be convened by the Managing Board or Supervisory Board or as determined by law. The invitation to the General Meetings of Shareholders must be issued no later than fifteen days before the meeting and must state the items to be discussed or indicate that shareholders can inspect the items at ABN AMRO's offices. Proposals relating to reducing the share capital or amending the Articles of Association must be included in the invitation. Notices calling meetings must be published in at least one daily national newspaper and on the Official List of Euronext Amsterdam. Each shareholder, each usufructuary or pledgee of shares holding voting rights, as well as each depositary receipt holder is entitled to attend the General Meeting of Shareholders and to speak and, where applicable, to vote, either in person or by proxy granted in writing. The Managing Board may set the record date, which may not be earlier than thirty days before the meeting, to determine which holders of shares or depositary receipts that are entitled to attend and vote at the meeting on the nominated record date. Supervisory Board and Managing Board members are entitled to attend and speak at the General Meeting of Shareholders which is chaired by the Chairman of the Supervisory Board.

Voting at the annual shareholders' meeting is principally related to the adoption of the annual accounts of Holding, the adoption of the proposed dividend per Ordinary Share (See "Dividends" below) and the discharge of the members of the Managing Board and Supervisory Board. In addition to the adoption of the remuneration policy for members of the Managing Board, the shareholders may also appoint the auditors that are required by law. If they do not do this, the Supervisory Board must do so. In addition, shareholders of Holding are entitled – within the framework of the Articles of association – to appoint, reappoint, suspend or dismiss members of the Managing Board and Supervisory Board.





#### Meetings of classes of shareholders

Meetings of holders of Convertible Preference Shares and Preference Shares of a particular class must be held as frequently as is required by any provision of the Articles of Association or as deemed necessary by the Managing Board or the Supervisory Board.

#### Dividends

Subject to certain exceptions, dividends may only be paid out of profits, as set out in the annual financial statements of Holding. Distributions may not be made if the distribution would reduce shareholders' equity below the sum of the paid up capital and the reserves required by Dutch law or the Articles of Association. For more information on profit appropriation please refer to page 235.

#### Shareholders' Pre-emptive Rights

Subject to certain exceptions, upon the issuance of Ordinary Shares or Convertible Preference Shares, holders of Ordinary Shares have pre-emptive rights to subscribe for new issuances in proportion to their holdings.

The Managing Board, subject to the approval of the Supervisory Board, may be authorised by the General Meeting of Shareholders to restrict or exclude pre-emptive rights with respect to the Ordinary Shares and Convertible Preference Shares (and the granting of rights to acquire such shares) if the shareholders have delegated the authority to issue these shares (and these rights) to the Managing Board. The current authority of the Managing Board to restrict or exclude pre-emption rights is limited in accordance with the authorisation to issue shares (and rights) up to an overall maximum of 10% of the issued capital of Holding in issue as at 26 April 2007. This authority will terminate on 31 October 2008 unless extended by the General Meeting of Shareholders of Holding in accordance with the Articles of Association, in each instance for a period not exceeding five years.

#### Acquisition by the Holding of its Own Shares

ABN AMRO Holding may acquire fully paid-up shares of any class of its capital for a consideration, subject to certain provisions of Dutch law and the Articles of Association, if: (1) shareholders' equity less the payment required to make the acquisition does not fall below the sum of paid-up capital and any reserves required by Dutch law or the Articles of Association and (2) Holding and its subsidiaries would thereafter not hold shares with an aggregate nominal value exceeding one-tenth of Holding's issued share capital. Any shares held by the Holding in its own capital may not be voted.

An acquisition by Holding of fully paid-up shares of any class of its capital for a consideration may be effected by the Managing Board, subject to the approval of the Supervisory Board. Such acquisitions by Holding of shares in its own capital require the General Meeting of Shareholders of Holding to grant the Managing Board the authority to effect such acquisitions. This authority may apply for a maximum period of 18 months and must specify the number of shares that may be acquired, the manner in which the shares may be acquired and the price limits within which shares may be acquired. On 27 April 2007, the Annual General Meeting of Shareholders granted this authority to the Managing Board for a period of 18 months. Under this authorisation, the maximum number of shares that can be acquired cannot exceed the maximum amount authorised by law (currently 10%) of the issued share capital at the time of acquisition. No authority is required for the acquisition by Holding of shares in its own capital for the purpose of transferring the shares to employees of Holding or any of its subsidiaries in accordance with any arrangements applicable to such employees, provided that the shares are included in the price list of a stock exchange.

### Capital Reduction

Upon a proposal from the Managing Board, subject to the approval of the Supervisory Board, the General Meeting of Shareholders of Holding may resolve to reduce the issued share capital of Holding through a cancellation of shares or by a reduction of the nominal amount of the shares by amendment of the Articles of Association. The resolution of the General Meeting of Shareholders requires a majority of at least two-thirds of the votes cast if less than half of the issued share capital is present or represented at the meeting. A resolution to cancel may only relate to shares held by Holding or with due observance of the provisions of Book 2 of the Netherlands Civil Code to all shares of a class. In addition to the approval of the General Meeting of Shareholders, any reduction in the share capital of Holding also requires the prior or simultaneous approval of each class of shares to which the capital reduction relates.

The Articles of Association provide for the conditional cancellation of the Preference Shares issued pursuant to the resolution passed by the Extraordinary General Meeting of Shareholders on 25 August 2004.

### Liquidation Rights

In the event of the dissolution and liquidation of Holding, the assets remaining after payment of all debts are to be distributed (1) to the holders of the Preference Shares and the Convertible Preference Shares on a pro rata basis, in an amount equal to all dividends accrued from the beginning of the most recent full financial year through to the date of payment, and then the nominal amount of the Preference Shares or the amount paid in on the Convertible Preference Shares, respectively, and (2) to the holders of Ordinary Shares on a pro rata basis.

### Exchange Controls

There are no limitations under the laws of the Netherlands or in the Articles of Association of Holding, as currently in effect, on the rights of non-residents or foreign owners, as such, to hold or vote Ordinary Shares. However, a declaration of no-objection from the Dutch Central Bank (or the Dutch Minister of Finance) is required for any person or entity, irrespective of residence, to hold 10% or more of the issued share capital or voting rights in Holding. In addition, certain notification requirements apply to shareholders exceeding or falling below such levels. Moreover, under the new Dutch Financial Supervision Act a holder is required to disclose its holding if the percentage of its interest is within a certain range. See “Item Major Shareholders and Related Party Transactions – Major Shareholders”.

There are currently no exchange controls in effect in the Netherlands, although the Dutch External Financial Relations Act of 25 March 1994 does authorise the Minister of Finance or the Dutch Central Bank to issue such regulations. Cash dividends payable in Euros and stock dividends on Netherlands registered shares and bearer shares may be transferred from the Netherlands and converted into any other currency without Dutch legal restrictions. For statistical purposes, the sum of such payments and transactions are reported by us to the Dutch Central Bank.

There are currently no other limitations under Dutch law affecting the remittance of dividends or other payments to non-resident holders of Holding securities, other than those imposed by the EU and/or, as the case may be, Dutch sanctions.

303

---

Code of ethics

The standards of ethical conduct that ABN AMRO expects from its employees are set out in ABN AMRO's Corporate Values and Business Principles. We believe the Business Principles address the standards necessary to comprise a code of ethics for the purposes of section 406 of the Sarbanes-Oxley Act.

The Business Principles are applicable to all our employees, including the Chairman of the Managing Board, the Chief Financial Officer and other senior financial officers. All employees are accountable for their adherence to the Business Principles. Suspected violations of the Business Principles may be reported in accordance with ABN AMRO's employee whistleblowing policy. The employee whistleblowing policy provides employees with clear and accessible channels for reporting suspected malpractice, including a direct channel to the Audit Committee of the Supervisory Board.

The Business Principles are accessible at [www.abnamro.com](http://www.abnamro.com). A copy of our Business Principles is also available upon request, free of charge, by writing or telephoning us at:

ABN AMRO  
P.O. Box 283  
1000 EA Amsterdam  
The Netherlands  
Tel: +31 20 6287835

304

---

### Stock Option Programs

ABN AMRO has stock option programs under which employees of the bank's operating divisions and support functions located in the Netherlands may receive stock option grants in lieu of cash profit-sharing. In addition, a stock option program for senior management grants a number of options to acquire ordinary shares each year to approximately 4,000 employees and Senior Executive Vice Presidents of the Bank, with the level of grants based on seniority. The exercise price of options under these programs is equal to the average of the high and low quoted price of the ordinary shares on the Euronext Amsterdam on the date of the grant. Under its stock option programs, ABN AMRO may issue new shares or shares purchased by the bank in the open market. Depending on the stock option program, the options are fully vested on the date of the grant and are exercisable during specified 'window periods' for a period of either five years or seven years. Options granted after 26 June 1998 are, in accordance with tax rules, exercisable during specified 'window periods' during the fourth through seventh years after the option is granted.

305

---

## TAXATION

The following is a summary of the material Dutch tax and US federal income tax consequences to US Shareholders, as defined below, of purchasing, owning and disposing of Ordinary Shares or American Depositary Shares of Holding. However, this does not purport to be a comprehensive description of all the tax considerations that may be relevant to a particular person's decision to acquire such securities. The descriptions of the Dutch tax laws and US federal income tax laws and practices set forth below are based on the statutes, treaties, regulations, proposed regulations, rulings, judicial decisions and other authorities as at the date of writing, all of which are subject to change, retroactively as well as prospectively.

For the purposes of this summary, a "Shareholder" is a beneficial owner of Ordinary Shares or American Depositary Shares that does not own a "substantial interest" or a "deemed substantial interest" in Holding. The circumstances under which a "substantial interest" exists include where a holder alone or together with his/her spouse, or any other of their close relatives holds/hold at least 5% of the issued share capital, at least 5% of any class of shares or options giving the right to acquire at least 5% of the issued share capital or any class of shares of Holding. For the purposes of this summary, a "US Shareholder" is a beneficial owner of Ordinary Shares or American Depositary Shares that is, for US federal income tax purposes, (i) a citizen or resident of the United States, (ii) a corporation, or other entity taxable as a corporation, created or organised in or under the laws of the United States or any of its political subdivisions, or (iii) an estate or trust the income of which is subject to US federal income taxation regardless of its source.

### Dutch taxation

In general, for Dutch tax purposes, beneficial owners of American Depositary Shares will be treated as the beneficial owners of the Ordinary Shares represented by such American Depositary Shares.

### Withholding tax on dividends

The Netherlands imposes a withholding tax on any distribution of dividends at a statutory rate of 15% as of 1 January 2007, which does not apply to any distribution of stock dividends paid out of the share premium account of Holding recognised as such for Dutch tax purposes.

Under certain circumstances, Holding may, with respect to certain dividends received from qualifying non-Dutch subsidiaries, credit taxes withheld from those dividends against Dutch withholding tax imposed on a dividend paid by Holding, up to a maximum of the lesser of (i) 3% of the portion of the gross amount of the dividend paid by Holding that is subject to withholding and (ii) 3% of the gross amount of the dividends received from qualifying non-Dutch subsidiaries. The credit in respect of the non-Dutch withholding taxes reduces the amount of dividend withholding tax that Holding is required to pay to the Dutch tax authorities but does not reduce the amount of tax Holding is required to withhold from dividends paid to US Shareholders.

An individual or corporation not resident in the Netherlands which owns or is deemed to own Ordinary Shares or American Depositary Shares may be eligible for a (partial) exemption or refund of the above withholding tax under a tax convention which is in effect between the country of residence of such individual or corporation and the Netherlands. In order to qualify for the withholding tax reduction or exemption, a Shareholder will be required to provide certain documentation establishing its status as a resident of a country with which the Netherlands has concluded a tax convention.

The current convention between the Netherlands and the United States for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income, which is known as the 1992 Treaty, became effective as from 1 January 1994.



A US Shareholder can only claim the benefits of the 1992 Treaty if such person is a resident of the United States, as defined in the 1992 Treaty, and such person's entitlement to such benefits is not limited by the limitation on benefits provisions of Article 26 of the 1992 Treaty (treaty shopping rules). As of 1 January 2007 the domestic dividend withholding tax rate is decreased from 25% to 15%. The new rate equals the 1992 Tax Treaty rate (in general) so US Shareholders will no longer need to file requests and documents in order to obtain a (partial) exemption or refund.

#### Taxes on Income and capital gains

A Shareholder will not be subject to Dutch taxes on income or capital gains derived from Ordinary Shares or American Depositary Shares, provided that:

- such holder is not a resident or a deemed resident of the Netherlands; or
- such holder does not have an enterprise or an interest in an enterprise, which carries on a business in the Netherlands through a permanent establishment or a permanent representative to which or to whom the Ordinary Shares or American Depositary Shares are attributable.

#### Gift, estate and inheritance tax

No gift, estate or inheritance tax is payable in the Netherlands on a gift of Ordinary Shares or American Depositary Shares by, or upon the death of, a Shareholder neither resident nor deemed resident in the Netherlands, unless the Shareholder has an enterprise or an interest in an enterprise that is, in whole or in part, carried on through a permanent establishment or a permanent representative in the Netherlands to which or to whom the Ordinary Shares or American Depositary Shares are attributable.

#### United States federal income taxation

The following discussion of material US federal income tax considerations applies only to US Shareholders who hold Ordinary Shares or American Depositary Shares as capital assets for US federal income tax purposes and it does not address special classes of holders, such as:

- certain financial institutions;
- insurance companies;
- dealers and certain traders in securities or foreign currencies;
- persons holding Ordinary Shares or American Depositary Shares as part of a hedge, straddle, conversion or other integrated transaction;
- persons whose functional currency for US federal income tax purposes is not the US dollar;
- partnerships or other entities classified as partnerships for US federal income tax purposes;
- persons liable for the alternative minimum tax;
- tax-exempt organisations;
-



persons holding Ordinary Shares or American Depositary Shares that own or are deemed to own ten percent or more of Holding's voting stock; or

- persons who acquired Ordinary Shares or American Depositary Shares pursuant to the exercise of any employee stock option or otherwise as compensation.

This discussion is also partially based on representations by the Depositary and assumes that each obligation under the Deposit Agreement and any related agreement will be performed in accordance with its terms. A US Shareholder should consult its own tax adviser concerning the US federal, state, local and foreign tax consequences of purchasing, owning and disposing of Ordinary Shares or American Depositary Shares in its particular circumstances.

307

---

In general, if a US Shareholder owns American Depositary Shares, it will be treated as the owner of the underlying Ordinary Shares represented by those American Depositary Shares for US federal income tax purposes. Accordingly, no gain or loss will be recognised if a US Shareholder exchanges American Depositary Shares for the underlying Ordinary Shares represented by those American Depositary Shares.

The US Treasury has expressed concerns that parties to whom American depositary shares are pre-released may be taking actions that are inconsistent with the claiming of foreign tax credits for US holders of American depositary shares. Such actions would also be inconsistent with the claiming of the reduced rate of tax applicable to dividends received by certain non-corporate US holders. Accordingly, the analysis of the creditability of Dutch taxes and the availability of the reduced tax rates for dividends received by certain non corporate US Shareholders, each described below, could be affected by actions that may be taken by parties to whom American Depositary Shares are pre-released.

This discussion assumes that Holding was not a passive foreign investment company for its 2007 taxable year. See “–Passive foreign investment company rules” below.

#### Taxation of distributions

Distributions paid on Ordinary Shares or American Depositary Shares (other than certain pro rata distributions of Ordinary Shares) will constitute foreign-source dividend income to the extent they are paid out of Holding’s current or accumulated earnings and profits as determined under US federal income tax principles. Because Holdings does not maintain calculations of its earnings and profits under US Federal income tax principles, it is expected that distributions will generally be reported to US holders as dividends. The amount of this dividend will include any amounts withheld in respect of Dutch taxes. Subject to applicable limitations that may vary depending upon a US Shareholder’s individual circumstances and the discussion above regarding concerns expressed by the US Treasury, dividends paid to certain non-corporate US Shareholders in taxable years beginning before 1 January 2011 will be taxable at a maximum tax rate of 15%. Non-corporate US Shareholders should consult their own tax advisers to determine whether they are subject to any special rules that limit the availability of these rates. Dividends will not be eligible for the dividends-received deduction generally allowed to corporate US Shareholders.

Dividends paid in Euros will be included in a US Shareholder’s income in a US dollar amount calculated by reference to the exchange rate in effect on the date of the US Shareholder’s (or in the case of American Depositary Shares, the Depositary’s) receipt of the dividend, regardless of whether the payment is in fact converted into US dollars. If the dividend is converted into US dollars on the date of receipt, the US Shareholder generally should not be required to recognise foreign currency gain or loss in respect of the dividend income. A US Shareholder may have foreign currency gains or losses if the amount of such dividend is not converted into US dollars on the date of its receipt.

Dutch taxes withheld from dividends on Ordinary Shares or American Depositary Shares will generally be creditable against a US Shareholder’s US federal income tax liability, subject to applicable restrictions and limitations that may vary depending upon the US Shareholder’s circumstances and the discussion above regarding concerns expressed by the US Treasury. However, the Dutch withholding tax will not be creditable against the US Shareholder’s US federal income tax liability to the extent that Holding is allowed to reduce the amount of dividend withholding tax paid over to the Dutch tax authorities by crediting non-Dutch withholding tax imposed on certain dividends previously paid to Holding. See “–Dutch taxation–Withholding tax on dividends” above for a discussion of circumstances in which Holding may credit non-Dutch withholding tax against Dutch withholding tax imposed on a dividend paid by Holding. Upon request, Holding will endeavour to provide to its US Shareholders with information regarding the extent to which the Dutch withholding tax on US Shareholders’ dividends may be affected by the issues described above.

The limitation on foreign taxes eligible for credit is calculated separately with respect to specific classes of income. The rules governing foreign tax credits are complex so a US shareholder should consult its own tax advisor regarding the availability of foreign tax credits in its particular circumstances. Instead of claiming a credit, a US Shareholder may, at its election, deduct Dutch withholding taxes in computing taxable income, subject to generally applicable limitations under US law.

#### Sale or other disposition of Ordinary Shares or American Depositary Shares

For US federal income tax purposes, gain or loss realised on the sale or other disposition of Ordinary Shares or American Depositary Shares will be capital gain or loss, and will be long-term capital gain or loss if the US Shareholder held the Ordinary Shares or American Depositary Shares for more than one year. The amount of a US Shareholder's gain or loss will be equivalent to the difference between the amount realised on the sale or other disposition and its tax basis in the Ordinary Shares or American Depositary Shares disposed of, determined in US dollars. Such gain or loss will generally be US-source gain or loss for foreign tax credit purposes.

#### Passive foreign investment company rules

Based upon certain management estimates and proposed Treasury regulations, which are proposed to be effective generally for taxable years beginning after 31 December 1994, Holding does not believe it was a passive foreign investment company for its 2007 taxable year. If Holding were a passive foreign investment company for any taxable year, certain adverse tax consequences could apply to US Shareholders.

#### Information reporting and backup withholding

Payments of dividends and sales proceeds that are made within the United States or through certain US-related financial intermediaries generally are subject to information reporting and to backup withholding unless the US Shareholder is a corporation or other exempt recipient, or in the case of backup withholding, provides a correct taxpayer identification number and certifies that no loss of exemption from backup withholding has occurred.

The amount of any backup withholding from a payment to a US Shareholder will be allowed as a credit against the US Shareholder's US federal income tax liability and may entitle the US Shareholder to a refund, provided that the required information is furnished to the Internal Revenue Service.

## Central Works Council

### Introduction

In its role as representative of the staff in the Netherlands region, the Central Works Council (CWC) was intensively concerned last year with the consequences of the acquisition of the bank by the consortium. Particularly in the run-up to the acquisition, and also after it took place, the CWC engaged in informal sessions with executives of the Consortium to explore the rationale for the purchase and break-up of ABN AMRO, with a view to drawing up an “unsolicited” report on the proposed transition and separation of the bank.

During the General Meeting of Shareholders on 26 April 2007 and the Extraordinary General Meeting of Shareholders on 20 September 2007, CWC chairman Sacha Scholten asked shareholders to consider the interests of the staff of the bank. The CWC also strongly advocated the interests of all stakeholders – alongside those of shareholders – to the Dutch Central Bank (DNB) and the Ministry of Finance, by presenting a petition on behalf of all ABN AMRO staff to the Dutch Finance Minister Wouter Bos on 6 June 2007. This resulted in public statements from the Minister in several media, in which he emphasised the role and importance of the CWC as a representative of the staff and their interests.

The dialogue with the two Managing Board members with responsibility for liaising with the CWC, Messrs. Boumeester and Teerlink, took place in an open and constructive manner despite the considerable and sometimes conflicting and considerable interests of both the Managing Board and the CWC.

### High Performance Organisation workshops

In early March the CWC, together with the Managing Board and the Supervisory Board, organised a number of workshops based on the theme of the “high performance organisation”. This theme was in line with the Managing Board’s ambition to continue the development of the organisation, management and staff and raise performance to a level that sets the bank apart.

### Meetings with the Managing Board and Supervisory Board

The Central Works Council held consultations with management (Huibert Boumeester until 1 August 2007 and with Ron Teerlink from then onwards) on 11 occasions during the year under review. In accordance with the covenant entered into with the CWC in 2003, four Supervisory Board members – Louise Groenman and Gert-Jan Kramer, André Olijslager and Anthony Ruys – attended a number of these meetings by rotation.

In the first half of 2007, the Central Works Council held a number of constructive discussions with the Chairman of the Supervisory Board, Arthur Martinez, on the proposed merger with Barclays and the plans and consequences of a takeover by the consortium. The CWC also discussed Louise Groenman’s replacement with Arthur Martinez. Ana Maria Llopis Rivas was appointed to succeed Louise Groenman.

On 26 and 27 July 2007, meetings were held between the Central Works Council and the Supervisory Board members David Baron De Rothschild, Marcus Pratini de Moraes, Paolo Scaroni and Lord Sharman of Redlynch to discuss their reappointment. Following the takeover by the Consortium these Supervisory Board members stepped down, as did Gerhard Randa.

They were succeeded by Jean-Paul Votron, Juan Rodriguez-Inciarte and Sir Fred Goodwin with effect from 1 November 2007. The CWC was notified of this in good time and also had interviews with these new members.



### Proposed merger with Barclays

On 22 June 2007, management submitted a request for advice to the CWC on the Managing Board's intention to recommend the proposed merger between ABN AMRO and Barclays to shareholders. The CWC issued a

positive advice on the proposal at the meeting on 20 July 2007. In the opinion of the CWC, the bank had made a well-considered choice in selecting Barclays as a merger partner.

### Report on the consortium

During the summer of 2007 it became clear that the consortium was very likely to succeed in its bid to acquire ABN AMRO. In the light of this, the CWC decided to issue an unsolicited – though by no means unwelcome – report on the potential consequences of such an acquisition for ABN AMRO and its staff. The report analysed and discussed the following aspects and contained a number of related recommendations:

- Stand-alone scenario
- Vision & strategy
- Employment
- Culture
- Risks in execution
- Conclusions & recommendations

The recommendations formed an important basis for future agreements with the Consortium.

### Acquisition by the consortium

The consortium became the new owner of ABN AMRO on 17 October 2007. During the first 60 days following the acquisition, the following aspects were discussed with the CWC:

- Changes in the Managing Board;
- Structuring of the Transition Steering Groups for the preparation of the transition/separation of ABN AMRO.

During this period the CWC developed a set of "CWC Principles", against which all requests for advice relating to the transition will be tested. The Principles deal with the following aspects:

- Future Perspective
- Fairness/Equality
- Freedom of Choice
- Compliance

The past year was very challenging and marked a period of unprecedented and complex changes accompanied by a great deal of uncertainty, lack of clarity and high emotion. These developments did not leave the CWC and its members unaffected. However, the primary focus for the CWC has at all times been the need to discharge its heavy responsibility to bear and must do so in a committed, level-headed and professional manner. This was not always easy to achieve, but the CWC succeeded in taking the lead in creating the frameworks for a fair process and helping to secure a good future for as many employees in The Netherlands as possible. Our bank, ABN AMRO, will now face new and diverse challenges in new guises and in new environments. Our staff, with their knowledge and experience, can play a key role in helping the bank to do this successfully. This observation is made in the knowledge that this is not just a question of ability; willingness is at least as important and, given the circumstances, is not something that can be taken for granted in every case. The CWC will share its analyses, experiences, knowledge and thoughts and do our best to convey them to the various new employee representation bodies.

311

---

## Abbreviations

ADR	American Depositary Receipt
AFM	Autoriteit Financiële Markten (Netherlands Authority for the Financial Markets)
AFS	Available-for-sale
ATM	Automated teller machine
BIS	Bank for International Settlements
bp	Basis point
BRL	Brazilian real
BU(s)	Business Unit(s)
CAAML	Client Acceptance & Anti-Money Laundering
CAP	(the EU's) Capital Adequacy Directive
CDS	Credit default swap
COSO	Committee of Sponsoring Organizations of the Treadway Committee
CRD	(the EU's) Capital Requirements Directive
CWC	(Dutch) Central Works Council
DNB	De Nederlandsche Bank N.V. (Dutch Central Bank)
EBITDA	Earnings before interest, taxes, depreciation and amortisation
ECM	Equity Capital Markets
ESC	European Staff Council
EU	European Union
EUR	Euro
EVP	Executive Vice President
FTE	Full-time equivalent (a measurement of number of staff)
FX	Foreign exchange
GAAP	General Accepted Accounting Principles
GBP	Great Britain pound
HR	Human Resources
HTM	Held-to-maturity
IAS	International Accounting Standards
IBNI	Incurred-but-not-identified



ID&JG	International Diamond & Jewelry Group
IFRIC	IASB International Financial Reporting Interpretations Committee
IFRS	International Financial Reporting Standards
IP	Internet Protocol
IT	Information Technology
LIBOR	London Interbank Offered Rate
M&A	Mergers & Acquisitions
MD	Managing director
MD&A	Management's discussion and analysis
MiFID	(the EU's) Markets in Financial Instruments Directive
MSR	Mortgage Servicing Right
NYSE	New York Stock Exchange
OECD	Organisation for Economic Cooperation and Development
OFAC	(US) Office of Foreign Assets Control
OTC	Over-the-counter
P2P	Purchase-to-Pay
PKR	Pakistan rupee
PIPE	Private Investments in Public Equity

ROE	Return on equity
RWA	Risk-weighted assets
SEC	(US) Securities and Exchange Commission
SEPA	Single Euro Payments Area
SEVP	Senior Executive Vice President
SMEs	Small to medium-sized enterprises
SRI	Socially Responsible Investment
SPE	Special purpose entity
THB	Thai baht
TMT	Telecommunications, media and technology
TRS	Total return to shareholders
USD	US dollar

Documents on display

For further information with respect to us and our Ordinary Shares, we refer you to the filings we have made with the SEC. Statements contained in this annual report concerning the contents of any document are not necessarily complete. If a document has been filed as an exhibit to any filing we have made with the SEC, we refer you to the copy of the document that has been filed. Each statement in this annual report relating to a document filed as an exhibit is qualified in all respects by the filed exhibit. We are subject to the informational requirements of the US Securities Exchange Act of 1934, as amended, and, in accordance therewith, file reports and other information with the SEC. Our registration statements, including the exhibits and schedules thereto, and such reports and other information, can be inspected and copied at the public reference facilities maintained by the SEC:

100 F Street, N.E.  
Washington, D.C. 20549

500 West Madison Street  
Suite 1400  
Chicago, Illinois 60661

Copies of these materials can also be obtained by mail at prescribed rates from the Public Reference Section of the SEC, 100 F Street, N.E., Washington, D.C. 20549, or by calling the SEC at 1-800-SEC-0330. The SEC maintains a website that contains registration statements, reports and other information regarding registrants that file electronically with the SEC at [www.sec.gov](http://www.sec.gov). Some, but not all, of our registration statements and reports are available at the SEC's website.

314

---

How to order reports

The above-mentioned publications can be downloaded from [www.abnamro.com](http://www.abnamro.com).

Where available, printed copies can be ordered:

- on the internet at [www.abnamro.com](http://www.abnamro.com)
- by phone: +31 20 6833635
- by e-mail: [public.information@nl.abnamro.com](mailto:public.information@nl.abnamro.com)

Our legal and commercial name is ABN AMRO Holding N.V. We are a public limited liability company incorporated under Dutch law on 30 May 1990.

ABN AMRO Holding N.V. has its registered office in Amsterdam, the Netherlands, and is entered in the Trade Register of the Amsterdam Chamber of Commerce under no. 33220369.

The bank consists of the listed company ABN AMRO Holding N.V., which conducts its business almost entirely through its wholly-owned subsidiary ABN AMRO Bank N.V. or this company's many subsidiaries.

315

---

ABN AMRO Holding N.V.  
Gustav Mahlerlaan 10  
1082 PP Amsterdam  
The Netherlands

Mailing address:  
P.O. Box 283  
1000 EA Amsterdam  
The Netherlands

Telephone:  
+31 20 6289393

Internet: [www.abnamro.nl](http://www.abnamro.nl) (Dutch) and [www.abnamro.com](http://www.abnamro.com) (English). Information on our website does not form part of this Annual Report, unless we expressly state otherwise.

Acknowledgements  
Design: Eden Design & Communications, Amsterdam  
Printed by: Thieme Amsterdam, Amsterdam  
Production: ABN AMRO Group Finance

This report is printed on paper made from wood from sustainable forests and is produced in factories that are PEFC Chain-of-Custody certified.

Exhibits

We have filed the following documents as exhibits to this report:

Exhibit number	Description of Exhibit
1.11	English translation of the Articles of Association of ABN AMRO Holding N.V.
1.22	English translation of the Articles of Association of ABN AMRO Bank N.V.
1.32	English translation of the Constitutional Documents of Stichting Administratiekantoor ABN AMRO Holding
2.12	Amended and Restated Deposit Agreement dated as of 20 May 1997 between ABN AMRO Holding N.V. and Morgan Guarantee Trust Company of New York (succeeded through merger by JPMorgan Chase Bank), as Depositary
2.22	Form of American Depositary Receipt
2.33	Amended and Restated Trust Agreement of ABN AMRO Capital Funding Trust V, dated 3 July 2003, among the Regular Trustees named therein, The Bank of New York (Delaware), as Delaware trustee, BNY Midwest Trust Company, as property trustee, LaSalle Funding LLC, as sponsor, and ABN AMRO Holding N.V., as guarantor
2.44	Amended and Restated Trust Agreement of ABN AMRO Capital Funding Trust VI, dated 30 September 2003, among the Regular Trustees named therein, The Bank of New York (Delaware), as Delaware trustee, BNY Midwest Trust Company, as property trustee, LaSalle Funding LLC, as sponsor, and ABN AMRO Holding N.V., as guarantor
2.55	Amended and Restated Trust Agreement of ABN AMRO Capital Funding Trust VII, dated 18 February 2004, among the Regular Trustees named therein, The Bank of New York (Delaware), as Delaware trustee, BNY Midwest Trust Company, as property trustee, LaSalle Funding LLC, as sponsor, and ABN AMRO Holding N.V., as guarantor
4.21	Summary in English of the Share Purchase Agreement entered into on 26 September 2005 with Banca Popolare Italiana, Fingruppo Holding S.p.A., G.P. Finanziaria S.p.A., Tiberio Lonati, Fausto Lonati, Ettore Lonati and Magiste International S.A.
7.1	Statement regarding computation of ratio of earnings to fixed charges
8.16	List of Subsidiaries
12.1	Certification by the Chairman of the Managing Board pursuant to Section 302 of the Sarbanes-Oxley Act
12.2	Certification by the Chief Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act
13.1	Certification of periodic financial report pursuant to 18 USC. Section 1350, as mandated by Section 906 of the Sarbanes-Oxley Act

14.1 Consent of Ernst & Young Accountants, independent registered public accounting firm

1 Previously filed as an exhibit to our annual report on Form 20-F for the year ended 31 December 2005 filed on 3 April 2006.

2 Previously filed as an exhibit to, or incorporated by reference as indicated in, our annual report on Form 20-F for the year ended 31 December 2002 filed on 28 March 2003.

3 Previously filed as an exhibit to our annual report on Form 20-F for the year ended 31 December 2003 filed on 31 March 2004.

4 Previously filed under cover of Form 6-K on 2 October 2003.

5 Previously filed under cover of Form 6-K on 19 February 2004.

6 Incorporated herein by reference to Note 49 to our consolidated financial statements included herein.

317

---

Signatures

The registrant hereby certifies that it meets all of the requirements for filing on Form 20-F and that it has duly caused and authorised the undersigned to sign this report on its behalf.

ABN AMRO HOLDING N.V.  
(Registrant)

Date: 25 March 2008

By: /s/ Mark Fisher  
Name: Mark Fisher  
Title: Chairman of the  
Managing Board

By: /s/ John Hourican  
Name: John Hourican  
Title: Chief Financial  
Officer

318

---



