

This report contains pages
(including cover page)

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

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

For The Quarterly Period Ended March 31, 1998

Commission File Number 1-8036

THE WEST COMPANY, INCORPORATED

(Exact name of registrant as specified in its charter)

Pennsylvania 23-1210010
(State or other jurisdiction of (I.R.S. Employer
incorporation or organization) Identification Number)

101 Gordon Drive, PO Box 645,
Lionville, PA 19341-0645
(Address of principal executive (Zip Code)
offices)

Registrant's telephone number, including area code 610-594-2900

N/A

Former name, former address and former fiscal year, if changed
since last report.

Indicate by check mark whether the registrant (1) has filed all
reports required to be filed by Section 13 or 15(d) of the
Securities Exchange Act of 1934 during the preceding twelve
months, and (2) has been subject to such filing requirements for
the past 90 days. Yes X . No .

March 31, 1998 -- 16,980,762

Indicate the number of shares outstanding of each of the
issuer's classes of common stock, as of the latest practicable
date.

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Form 10-Q for the
Quarter Ended March 31, 1998

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Part I - Financial Information

Item 1. Financial Statements

The West Company, Incorporated and Subsidiaries
CONSOLIDATED STATEMENTS OF OPERATIONS (Unaudited)
(in thousands, except per share data)

	Quarter Ended		March 31, 1997	
	March 31, 1998		March 31, 1997	
	-----		-----	
Net sales	\$ 105,200	100 %	\$114,700	100 %
Cost of goods sold	73,900	70	82,000	71

Gross profit	31,300	30	32,700	29
Selling, general and administrative expenses	16,800	16	18,000	16
Acquired research and development	28,200	27	-	-
Other income, net	(600)	-	(300)	-

Operating profit (loss)	(13,100)	(13)	15,000	13
Interest expense	1,200	1	1,400	1

Income (loss) before income taxes and minority interests	(14,300)	(14)	13,600	12
Provision for income taxes	5,400	5	5,200	5

Income (loss) from consolidated operations	(19,700)	(19) %	8,400	7 %

Equity in net income of affiliated companies	-		-	

Net income (loss)	\$ (19,700)		\$ 8,400	

Net income (loss) per share:				
Basic	\$ (1.19)		\$.51	
Assuming dilution	\$ (1.19)		\$.51	
Average shares outstanding	16,603		16,408	
Average shares assuming dilution	16,603		16,551	

See accompanying notes to consolidated financial statements.

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The West Company, Incorporated and Subsidiaries
CONDENSED CONSOLIDATED BALANCE SHEETS (Unaudited)
(in thousands)

ASSETS	March 31, 1998	Dec. 31, 1997
	-----	-----
Current assets:		
Cash, including equivalents	\$ 66,400	\$ 52,300
Accounts receivable	70,000	60,400
Inventories	43,200	38,300
Current deferred income tax benefits	9,700	9,400
Other current assets	10,200	10,300
	-----	-----
Total current assets	199,500	170,700
	-----	-----
Net property, plant and equipment	201,600	202,200
Investments in affiliated companies	14,400	22,700
Goodwill	60,500	51,600
Intangibles and other assets	32,400	30,700
	-----	-----
Total Assets	\$508,400	\$ 477,900
	-----	-----
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Current portion of long-term debt	\$ 600	\$ 700
Notes payable	40,300	900
Accounts payable	18,600	18,600
Salaries, wages, benefits	11,900	13,400
Income taxes payable	9,600	5,400
Other current liabilities	23,700	19,000
	-----	-----
Total current liabilities	104,700	58,000
	-----	-----
Long-term debt, excluding current portion	84,900	87,400
Deferred income taxes	29,900	30,100
Other long-term liabilities	24,800	24,700
	-----	-----
Shareholders' equity	264,100	277,700

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Total Liabilities and Shareholders' Equity \$508,400 \$ 477,900

See accompanying notes to consolidated financial statements.

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The West Company Incorporated and Subsidiaries
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (Unaudited)
(in thousands)

	Quarter Ended	
	March 31, 1998	March 31, 1997
	-----	-----
Cash flows from operating activities:		
Net income, plus net non-cash items	\$ 14,400	\$ 15,900
Changes in assets and liabilities	(6,000)	(4,900)

Net cash provided by operating activities	8,400	11,000

Cash flows from investing activities:		
Property, plant and equipment acquired	(7,600)	(6,300)
Proceeds from sale of assets	800	200
Payment for acquisition, net of cash acquired	(6,900)	-
Customer advances, net of repayments	(900)	(300)

Net cash used in investing activities	(14,600)	(6,400)

Cash flows from financing activities:		
Proceeds from other long-term debt	-	100
Repayment of long-term debt	(2,400)	(300)
Notes payable, net	23,900	(400)

Dividend payments	(2,500)	(2,300)
Sale of common stock, net	1,400	800

Net cash provided by (used in) financing activities	20,400	(2,100)

Effect of exchange rates on cash	(100)	(900)

Net increase in cash, including equivalents	\$ 14,100	\$ 1,600

Certain items in operating activities have been reclassified for 1997 to conform with 1998 classifications.

See accompanying notes to consolidated financial statements.

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The West Company, Incorporated and Subsidiaries
Notes to Consolidated Financial Statements (Unaudited)

The interim consolidated financial statements for the quarter ended March 31, 1998 should be read in conjunction with the consolidated financial statements and notes thereto of The West Company, Incorporated appearing in the Company's 1997 Annual Report on Form 10-K. The year-end condensed balance sheet data was derived from audited financial statements, but does not include all disclosures required by generally accepted accounting principles. Interim results are based on the Company's accounts without audit.

1. Interim Period Accounting Policy

In the opinion of management, the unaudited Condensed Consolidated Balance Sheet as of March 31, 1998 and the related unaudited Consolidated Statement of Operations and the unaudited Condensed Consolidated Statement of Cash Flows for the three month period then ended and for the comparative period in 1997 contain all adjustments, consisting only of normal recurring accruals, necessary to present fairly the financial position as of March 31, 1998 and the results of operations and cash flows for the respective periods. The results of operations for any interim period are not necessarily indicative of results for the full year.

Operating Expenses

 To better relate costs to benefits received or activity in an interim period, certain operating expenses have been annualized for interim reporting purposes. Such expenses include depreciation due to use of the half year convention, certain employee benefit costs, annual quantity discounts, and advertising.

Income Taxes

 The tax rate used for interim periods is the estimated annual effective consolidated tax rate, based on the current estimate of full year results (excluding the charge for acquired research and development), except that taxes applicable to operating results in Brazil and prior year adjustments, if any, are recorded as identified.

Net Loss Per Share

 In the first quarter 1998 because of the reported net loss, the incremental shares from potential issuance of common stock under the Company's stock option and award plans are not included in average shares assuming dilution.

The West Company, Incorporated and Subsidiaries
 Notes to Consolidated Financial Statements (Unaudited)
 (Continued)

2. Inventories at March 31, 1998 and December 31, 1997 are summarized as follows:

(in thousands)	1998	1997
Finished goods	\$ 17,700	\$ 15,800
Work in process	10,300	8,100
Raw materials	15,200	14,400
	-----	-----
	\$ 43,200	\$ 38,300
	-----	-----

3. The carrying value of property, plant and equipment at March 31, 1998 and December 31, 1997 is determined as follows:

(in thousands)	1998	1997
Property, plant and equipment	\$434,000	\$428,600
Less accumulated depreciation	232,400	226,400
	-----	-----
Net property, plant and equipment	\$201,600	\$202,200
	-----	-----

4. In 1998, the Company adopted Statement of Financial Accounting Standard (SFAS) No. 130, Reporting Comprehensive Income, which establishes standards for the disclosure of comprehensive income and its components. Comprehensive income is the total of net income and other revenue, expenses, gains and losses for the period which are excluded from net income under generally accepted accounting principles. For the three months ended March 31, 1998 and 1997, the Company's comprehensive income (loss) is as follows:

	March 31, 1998	March 31, 1997
	-----	-----
Net income (loss)	\$ (19,700)	\$ 8,400
Foreign currency translation adjustments	(2,600)	(5,800)

Comprehensive income (loss)	----- \$(22,300) -----	----- \$2,600 -----
-----------------------------	------------------------------	---------------------------

In 1997, the Financial Accounting Standards Board (FASB) issued SFAS No. 131, "Disclosure About Segments of an Enterprise and Related Information." As required by the standard, the Company will begin reporting under SFAS No. 131 in its Annual Report.

5. Common stock issued at March 31, 1998 was 17,165,104 shares, of which 184,342 shares were held in treasury. Dividends of \$.15 per common share were paid in the first quarter of 1998 and a dividend of \$.15 per share payable to holders of record on April 22, 1998 was declared on March 10, 1998.
6. The Company has accrued the estimated cost of environmental compliance expenses related to soil or ground water contamination at current and former manufacturing facilities. The ultimate cost to be incurred by the Company and the timing of such payments cannot be fully determined. However, based on consultants' estimates of the costs of remediation in accordance with applicable regulatory requirements, the Company believes the accrued liability of \$1.5 million at March 31, 1998 is sufficient to cover the future costs of these remedial actions, which will be carried out over the next two to five years. The Company has not anticipated any possible recovery from insurance or other sources.
7. At March 31, 1998 the cumulative number of employees terminated in accordance with the restructuring plan announced on March 29, 1996 was 225 and total payout of severance and

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The West Company, Incorporated and Subsidiaries
Notes to Consolidated Financial Statements (Unaudited)
(Continued)

benefits was \$6.8 million. Restructuring activities, except for the sale of one building and certain excess equipment and payout of remaining severance, have been completed.

8. On March 31, 1998, the Company acquired for approximately BPS 20 million (\$33.5 million at March 31, 1998) the remaining 70% interest in DanBioSyst U.K. Ltd. ("DBS"), making DBS a wholly-owned subsidiary. This transaction is accounted for by the purchase method, and was financed with cash of \$9.4 million, 320,406 shares of restricted common stock valued at \$8.7 million, and short-term notes of \$15.4 million. Based on a preliminary appraisal of the assets acquired, the allocation of the purchase price has been estimated as follows:

(in millions)	
Current assets	1.3
Equipment and leasehold improvements	.8
In-process research & development	28.2
Other intangibles	.4
Goodwill	2.8

Estimated in-process research and development was written off at the date of acquisition. The purchase price allocation will be finalized in the second quarter of 1998 and operating results of DBS will be consolidated beginning on April 1, 1998.

Item 2.
Management's Discussion and Analysis of Financial Condition and

Results of Operations.

Results of Operations for the Quarter Ended March 31, 1998 Versus

March 31, 1997.

Net Sales

Net sales for the first quarter of 1998 were \$105.2 million, an 8% decrease compared with sales for the same quarter in 1997. The anticipated sales decline is attributed primarily to lower sales and a reduction in several key healthcare customers' product sales. Additionally, customers' inventory reductions impacted first quarter 1998 sales. Also, the strong U.S. dollar impacted sales, excluding this effect sales for the first quarter declined 6% when compared with the first quarter of 1997.

Gross Profit

Gross profit margin for the first quarter was 29.8% of net sales compared with 28.5% for the same period in 1997. The Company continues to benefit from cost savings programs and margins on sales of contract services increased substantially compared with 1997's first quarter.

Selling, General and Administrative

Selling, general and administrative (SG&A) expenses decreased by \$1.3 million for the quarter and as a percentage of net sales rose slightly. SG&A expenses decreased primarily because of the impact of the strong U.S. dollar, lower pension costs due to higher income on pension plan assets, and lower expenses associated with bad debts and other claims.

Acquired Research and Development

The information contained in Note 8 to the Consolidated Financial Statements, which is incorporated herein by reference, describes the Company's acquisition of DanBioSyst U.K. Ltd., and the estimated allocation of the purchase price based on preliminary appraisal work. Acquired in-process research and development estimated at \$28.2 million was expensed, as required by Statement of Financial Accounting Standards (SFAS) No. 2, at the date of purchase.

Management's Discussion and Analysis of Financial Condition

and Results of Operations.(Continued)

Other Income and Expense

Other income increased in the first quarter 1998 compared with the same quarter in 1997, reflecting interest income earned on

higher average temporary cash investments during the period.

Interest Expense

Lower interest rates and lower average debt levels reduced interest expense by \$.2 million in 1998 compared with first quarter 1997.

Minority interest and the Company's equity in net income of affiliated companies for both comparable reporting periods were less than \$.1 million. For the first quarter 1998, operating results improved at Daikyo Seiko, Ltd., a Japanese Company in which the Company owns a 25% equity stock, due to increased sales and margins. The increase was offset by operating losses and an unfavorable exchange rate impact at the Company's affiliates in Mexico.

Taxes

The effective tax rate for the first quarter 1998 was 39%, excluding the charge for acquired research and development. For the first quarter of 1997, the effective tax rate was 38.5%. This is higher than the actual effective rate of 23.2% at year end 1997, which was significantly affected by two events: a tax reorganization of the Company's German subsidiaries, and repatriation of cash dividends from certain subsidiaries, which resulted in a net benefit of \$7.9 million to the Company. Excluding this net benefit, the 1997 effective tax rate was 37%. An increase in the statutory tax rate of France, enacted in the fourth quarter 1997, has increased the effective tax rate in 1998 for the Company.

Net Income/Loss

The net loss for the first quarter 1998 was \$19.7 million, or \$1.19 per share. The loss is a result of a charge of \$28.2 million, or \$1.70 per share, for the estimate of acquired research and development associated with the acquisition of DanBioSyst U.K. Ltd. Excluding this charge, net income for the quarter was \$8.5 million, or \$.51 per share. This compares with net income of \$8.4 million, or \$.51 per share, in the first quarter of 1997.

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Financial Position

Working capital at March 31, 1998 was \$94.8million compared with

Management's Discussion and Analysis of Financial Condition

and Results of Operations. (Continued)

\$112.7 million at December 31, 1997. The working capital ratio at March 31, 1998 was 1.91 to 1. Cash provided by operations and available cash balances were used to fund capital expenditures, repay debt and make dividend payments.

On March 30, 1998, the Company borrowed \$24.5 million under a short-term money market facility to finance the DanBioSyst acquisition, (see disclosure on the acquisition in Note 8 to the Consolidated Financial Statements). However, the sellers elected to receive a portion of the purchase price, \$15.4 million in short-term notes. This change in payment terms increased cash and short term notes payable at March 31, 1998. The Company intends to repay the borrowing under the short-term facility during the second quarter.

As a result of the borrowing described above, total debt as a

percentage of total invested capital was 32.2% at March 31, 1998, compared with 24.2% at December 31, 1997.

At March 31, 1998 the Company had available unused lines of credit of \$113.5 million.

This available borrowing capacity and cash flow from operations is adequate, in the opinion of management, to meet estimated cash requirements and fund future growth.

Item 3. Quantitative and Qualitative Disclosure about Market Risk

Not applicable.

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Part II - Other Information

Item 1. Legal Proceedings

None.

Item 6. Exhibits and Reports on Form 8-K

- (a) See Index to Exhibits on pages F-1 and F-2 of this Report.
- (b) No reports on Form 8-K have been filed for the quarter ended March 31, 1998.

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SIGNATURES

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

THE WEST COMPANY, INCORPORATED

(Registrant)

May 15, 1998

/s/ Steven A. Ellers

Date

(Signature)

Steven A. Ellers
Senior Vice President,
Finance and Administration

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INDEX TO EXHIBITS

Exhibit
Number

- (3) (a) Restated Articles of Incorporation of the Company, incorporated by reference to Exhibit (4) to the Company's Registration Statement on Form S-8 (Registration No. 33-37825).
- (3) (b) Bylaws of the Company, as amended and restated December 13, 1994, incorporated by reference to the Company's Annual Report on Form 10-K for the year ended December 31, 1994 (File No. 1-8036).
- (4) (a) Form of stock certificate for common stock incorporated by reference to Exhibit (3) (b) to the Company's Annual Report on Form 10-K for the year ended December 31, 1989 (File No. 1-8036).
- (4) (b) Flip-In Rights Agreement between the Company and American Stock Transfer & Trust Company, as Rights Agent, dated as of January 16, 1990, incorporated by reference to Exhibit 1 to the Company's Form 8-A Registration Statement (File No. 1-8036).
- (4) (c) Flip-Over Rights Agreement between the Company and American Stock Transfer & Trust Company, as Rights Agent, dated as of January 16, 1990, incorporated by reference to Exhibit 2 to the Company's Form 8-A Registration Statement (File No. 1-8036).
- (9) None.
- (10) (a) Non-Qualified Stock Option Plan for Non-Employee Directors, as amended as of April 28, 1998.
- (10) (b) Form of amended and restated agreement between the Company and certain of its executive officers.
- (10) (c) Schedule of agreements with executive officers.
- (10) (d) Amendment No. 2 to Retirement Plan for Non-Employee Directors of the Company, dated April 28, 1998.
- (10) (e) Amendment No. 2 to Non-Qualified Deferred Compensation Plan for Designated Executive Officers dated April 28, 1998.

Exhibit
Number

- (10) (f) Amendment No. 1 Non-qualified Deferred Compensation Plan for Outside Directors.
- (11) Not Applicable.
- (12) Not Applicable.
- (15) None.
- (16) Not applicable.
- (18) None.
- (19) None.
- (22) None.
- (23) None.
- (24) None.
- (27) Financial Data Schedule
- (99) None.

THE WEST COMPANY, INCORPORATED

1992 NON-QUALIFIED STOCK OPTION PLAN FOR

NON-EMPLOYEE DIRECTORS

ADOPTED MAY 7, 1992

REFLECTING AMENDMENTS

EFFECTIVE ON APRIL 30, 1996 AND APRIL 28, 1998

THE WEST COMPANY, INCORPORATED

1992 NON-QUALIFIED STOCK OPTION PLAN FOR
NON-EMPLOYEE DIRECTORS

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THE WEST COMPANY, INCORPORATED

1992 NON-QUALIFIED STOCK OPTION PLAN FOR
NON-EMPLOYEE DIRECTORS

1. Purpose. The purposes of the Plan are to attract and retain the services of experienced and knowledgeable non-employee directors and to encourage eligible directors of The West Company to acquire a proprietary and vested interest in the growth and performance of the Company, thus enhancing the value of the Company for the benefit of its stockholders.
2. Definitions. As used in the Plan, the following terms shall have the meanings set forth below:
 - a) "Board" means the Board of Directors of the Company.
 - b) "Code" means the Internal Revenue Code of 1986, as amended.
 - c) "Common Stock" means the common stock, par value \$0.25 per share, of the Company.
 - d) "Company" means The West Company, Incorporated.
 - e) "Eligible Director" means each director of the Company who is not an employee of the Company or any of the Company's subsidiaries (as defined in section 424 (f) of the Code).
 - f) "Exchange Act" means the Securities Exchange Act of 1934, as amended.
 - g) "Fair Market Value" means with respect to the Common Stock on any given date the mean between the highest and lowest prices of actual sales of the stock on the principal national securities exchange on which it is listed on such date or, if there are no such sales, on the next preceding date on which a sale occurred.
 - h) "Grant Date" means the date on which an Option is granted.
 - i) "Option" means any right granted to an

Optionee allowing such Optionee to purchase Shares at such price or prices and during such period or periods as are set forth in the Plan. All Options shall be non-qualified options and shall not be qualified for the favorable tax treatment afforded under section 422 of the Code.

- j) "Option Letter" means a written instrument evidencing an Option granted hereunder and signed by an authorized representative of the Company.
 - k) "Optionee" means an Eligible Director who receives an Option under the Plan.
 - l) "Shares" means shares of Common Stock.
3. Administration. Subject to the terms of the Plan, the Board shall have the power to interpret the provisions and supervise the administration of the Plan.
4. Shares Subject to the Plan.
- a) Total Number. Subject to adjustment as provided in this Section, the total number of Shares as to which Options may be granted under the Plan shall be 200,000 Shares. Any Shares issued pursuant to Options hereunder may consist, in whole or in part, of authorized and unissued Shares or treasury Shares.
 - b) Reduction in Number of Shares Available.
 - 1) The grant of an Option shall reduce the Shares as to which Options may be granted by the number of Shares subject to such Option.
 - 2) Any Shares issued by the Company under any other stock option plan of the Company shall not reduce the Shares available for grants under this Plan.
 - c) Increase in Number of Shares Available. The lapse, expiration, cancellation, or other termination of an Option that has not been fully exercised shall increase the number of Shares as to which Options may be granted by the number of Shares that have not been issued upon exercise of such Option.
 - d) Other Adjustments. The total number and kind of Shares available for Options under the Plan, the number and kind of Shares subject to outstanding Options, and the exercise price for such Options shall be appropriately adjusted by the Board for:
 - i) any increase or decrease in the number of outstanding Shares resulting from a stock dividend, subdivision, combination of Shares, reclassification, or other change in corporate structure or capitalization affecting the Shares,
 - ii) any conversion of the Shares into or exchange of the Shares for other shares as a result of any merger or consolidation (including a sale of

assets), or

iii) any other event such that an adjustment is made reasonably necessary to maintain the proportionate interest of the Optionee.

5. Grant of Options. On the first working day following the Annual Meeting of Shareholders, from 1997 through 2001, inclusive, each person who is an Eligible Director on such date shall be granted an Option to acquire 1,500 Shares.
6. General Terms. The following provisions shall apply to each Option.
 - a) Option Price. The purchase price per Share purchasable under an Option shall be 100% of the Fair Market Value of a Share on the Grant Date.
 - b) Option Period. Each Option granted shall expire 5 years from its Grant Date, and shall be subject to earlier termination as hereinafter provided.
 - c) Service Period. Each Option granted under the Plan shall become exercisable by the Optionee only after the completion of one year of Board service immediately following the Grant Date, except that such Option shall become immediately exercisable upon the Optionee's retirement from the Board in accordance with the Company's Retirement Plan for Non-Employee Directors. As used in this Section (c) and in Section (e) below, the term "one year" shall mean the period commencing on the Grant Date and ending on the day immediately preceding the date of the next Annual Meeting of Shareholders.
 - d) Transfer and Exercise. No Option shall be transferable by the Optionee except by will or the laws of descent and distribution. In the event of the death or any other termination of Board service of an Optionee except for retirement under the Company's normal policy for retirement of directors from office or except for removal for cause, the Option, if otherwise exercisable by the Optionee at the time of such termination, may be exercised within six months after such termination. In the event of the retirement of an Optionee, the Option, if otherwise exercisable by the Optionee at the time of retirement, may be exercised within three years after retirement; provided, however, that if the Optionee dies during the three year period after retirement, the Option may be exercised until the earlier of the end of such three year period or six months after death. In the event of removal for cause, all previously granted Options shall be of no further force and effect.
 - e) Method of Exercise. Any Option may be exercised, after one year has elapsed since grant, by the Optionee in whole or in part at such time or times and by such methods as the Board may specify. The applicable Option Letter may provide that the Optionee may make payment of the Option price in cash, Shares,

or such other consideration as the Board may

specify, or any combination thereof, having a Fair Market Value on the exercise date equal to the total Option price.

- f) Issuance of Certificates; Payment of Cash. Only whole Shares shall be issuable upon exercise of Options. Any right to a fractional Share shall be satisfied in cash. Upon payment to the Company of the option price, the Company shall deliver to the Optionee a certificate for the number of whole Shares and a check for the Fair Market Value on the date of exercise of the fractional share to which the Optionee is entitled.

7. Change in Control.

- a) Effect of Change in Control. Notwithstanding anything in this Agreement to the contrary, all Options shall become immediately exercisable upon the occurrence of a Change in Control, provided that if a proposed transaction involving a Change in Control is affirmatively recommended by a majority of the Board to the Company's shareholders, the Company may, at any time on or after the third business day preceding the consummation of such transaction, with respect to the any unexercisable Option which is or may become exercisable prior to such consummation, require the surrender of the Option by the Optionee upon the payment by the Company to the Optionee in cash of an amount equal to the difference between the option price, and the Fair Market Value of the Shares which are subject to purchase under the terms thereof.

- b) Definition. For purposes of this Plan, a "Change in Control" shall mean a change in control of a nature that would be required to be reported in response to Item 1 of the Current Report on Form 8-K as in effect on April 28, 1998 pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934, as amended (the "Act"), provided, that, without limitation, a Change in Control shall be deemed to have occurred if:

- i) any "Person" (as such term is used in Sections 13(d) and 14(d) of the Act), other than:

- (a) the Company,

- (b) any Person who on the date hereof is a director or officer of the Company, or

- (c) a trustee or fiduciary holding securities under an employee benefit plan of the Company,

- ii) is or becomes the beneficial owner, (as defined in Rule 13-d3 under the Act), directly or indirectly, of securities of the Company representing more than 50% of the combined voting power of the Company's then outstanding securities; or

- iii) during any period of two consecutive years during the term of the Plan, individuals who at the beginning of such period constitute the board of directors of the Company cease for any reason to constitute at least a majority thereof, unless the election of each director who was not a director at the beginning of such period has been approved in advance by directors representing at least two-thirds of the directors then in office who were directors at the beginning of the period; or

- iv) the shareholders of the Company approve:
(A) a plan of complete liquidation of the Company; or (B) an agreement for the sale or disposition of all or substantially all of the Company's assets; or (C) a merger, consolidation, or reorganization of the Company with or involving any other corporation, other than a merger, consolidation, or reorganization that would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity), at least fifty percent (50%) of the combined voting power of the voting securities of the Company (or the surviving entity, or an entity which as a result of such transaction owns the Company or all or

substantially all of the Company's assets either directly or through one or more subsidiaries) outstanding immediately after such merger, consolidation, or reorganization.

8. Amendments and Termination.

- a) Board Authority. The Board may amend, alter, or terminate the Plan, but no amendment, alteration, or termination shall be made (i) that would impair or adversely affect the rights of an Optionee under an Option theretofore granted, without the Optionee's consent, or (ii) without the approval of the stockholders if such approval is necessary to comply with any tax or regulatory requirement, including for these purposes any approval requirement that is a prerequisite for exemptive relief from Section 16(b) of the Exchange Act, or if the proposed alteration or amendment would increase the aggregate number of Shares that may be issued

upon the exercise of Options (other than pursuant to Section 4(d)); provided, however, that in no event shall this Plan be amended more frequently than once every six months, other than to comport with changes in the Code, the Employee Retirement Income Security Act, or the rules thereunder.

- b) Prior Stockholder and Optionee Approval. Anything herein to the contrary notwithstanding, in the event that amendments to the Plan are required in order that the Plan or any other stock-based compensation plan of the Company comply with the requirements of Rule 16b-3 issued under the Exchange Act as amended from time to time or any successor rule promulgated by the Securities and Exchange Commission related to the treatment of benefit and compensation plans under Section 16 of the Exchange Act, the Board is authorized to make such amendments without the consent of Optionees or the stockholders of the Company.

General Provisions.

- a) Compliance with Regulations. All certificates for Shares delivered under the Plan pursuant to the exercise of any Option shall be subject to such stock transfer

orders and other restrictions as the Board may deem advisable under the rules, regulations, and other requirements of the Securities and Exchange Commission, any stock exchange upon which the Shares are then listed, and any applicable federal or state securities law, and the Board may cause a legend or legends to be put on any such certificates to make appropriate reference to such restrictions. The Company shall not be required to issue or deliver any Shares under the Plan prior to the completion of any registration or qualification of such Shares under any federal or state law, or under any ruling or regulation of any governmental body or national securities exchange that the Board in its sole discretion shall deem to be necessary or appropriate.

- b) Other Plans. Nothing contained in the Plan shall prevent the Board from adopting other or additional compensation arrangements, subject to stockholder approval if such approval is required by applicable law or the rules of any stock exchange on which the Common Stock is then listed; and such arrangements may be either generally applicable or applicable only in specific cases.
- c) Withholding of Taxes. Each Optionee shall pay to the Company, upon the Company's request, all amounts necessary to satisfy the Company's federal, state and local tax withholding obligations with respect to the grant or exercise of any Option.

- d) Conformity With Law. If any provision of the Plan is or becomes or is deemed invalid, illegal, or unenforceable in any jurisdiction, or would disqualify the Plan or any Option under any law deemed applicable by the Board, such provision shall be construed or deemed amended in such jurisdiction to conform to applicable laws or if it cannot be construed or deemed amended without, in the determination of the Board, materially altering the intent of the Plan, it shall be stricken and the remainder of the Plan shall remain in full force and effect.

- e) Insufficient Shares. In the event there are insufficient Shares remaining to satisfy all of the Option grants under Section 5 made on the same day, such Option grants shall be reduced pro-rata.

10. Effective Date and Termination. The Plan became effective on May 7, 1992 and was to terminate immediately following the grant of Options in 1996. Pursuant to resolutions adopted by the Board on March 9, 1996, and approved by the Company's shareholders at the 1996 Annual Meeting of Shareholders, the Plan was extended so as to terminate immediately following the grant of Options called for by Section 5 above in 2001. With respect to outstanding Options, the Plan shall terminate on the date on which all outstanding Options have expired or terminated.

* * * *

Certified True and Correct Copy of the Plan as Amended Through April 28, 1998.

Date: _____

By: /s/ John R. Gailey III

Vice President,
General Counsel and Secretary

April 28, 1998

[NAME]
[ADDRESS]

Dear _____:

The Board of Directors (the "Board") of the Company and the Compensation Committee (the "Committee") of the Board have determined that it is in the best interests of the Company and its shareholders for the Company to make the following arrangements with you. These arrangements provide for compensation to be paid to you in the event you should leave the employment of the Company under the circumstances described in this letter.

* * * * *

1. Background. The Board and the Committee recognize that it is of the utmost importance to the Company to provide for continuity of management and its uninterrupted attention and dedication to the affairs of the Company. Recent experience has indicated that certain acquisitions or sales of assets or capital stock of a company are unsettling to the management of a corporation. Therefore, these arrangements are being made to help assure the continuing dedication by you to your duties to the Company notwithstanding the occurrence of such acquisitions or sales of assets or capital stock of the Company.

In particular, the Board believes it is important, should the Company receive such proposals or contemplate such actions, to enable you, without being influenced by the uncertainties of your own situation, to assess such proposals or actions and advise the Board whether they are in the best interests of the Company and its shareholders and to take such other action regarding such actions or proposals as the Board may determine to be appropriate. The Board also wishes to demonstrate to its management personnel that the Company is concerned with their welfare and intends to see that they are treated fairly.

In view of the foregoing, and in consideration of your continued employment with the Company, the Company agrees with you as follows:

Definitions. As used in this Agreement, the following terms will have the meanings described below:

- a) "Change in Control" shall mean a change in control of a nature that would be required to be reported in response to Item 1 of the Current Report on Form 8-K as in effect on April 28, 1998 pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934,

as amended (the "Act"), provided, that, without limitation, a Change in Control shall be deemed to have occurred if:

- i) any "Person" (as such term is used in Sections 13(d) and 14(d) of the Act), other than:
 - a) the Company,
 - b) any Person who on the date hereof is a Employee or officer of the Company, or
 - c) a trustee or fiduciary holding securities under an employee benefit plan of the Company,
- ii) is or becomes the "beneficial owner," (as defined in Rule 13-d3 under the Act), directly or indirectly, of securities of the Company representing more than 50% of the combined voting power of the Company's then outstanding securities; or
- iii) during any period of two consecutive years during the term of this Agreement, individuals who at the beginning of such period constitute the board of Employees of the Company cease for any reason to constitute at least a majority thereof, unless the election of each Employee who was not a Employee at the beginning of such period has been approved in advance by Employees representing at least two-thirds of the Employees then in office who were Employees at the beginning of the period; or
- iv) the shareholders of the Company approve:
 - (A) a plan of complete liquidation of

the Company; or (B) an agreement for the sale or disposition of all or substantially all of the Company's assets; or (C) a merger, consolidation, or reorganization of the Company with or involving any other corporation, other than a merger, consolidation, or reorganization that would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity), at least fifty percent (50%) of the combined voting power of the voting securities of the Company (or the surviving entity, or an entity which as a result of such transaction owns the Company or all or substantially all of the Company's assets either directly or through one or more subsidiaries) outstanding immediately after such merger, consolidation, or reorganization.

- b) "Constructive Termination" will mean the occurrence of any of the following events (provided that you have not agreed in writing that any of these events will apply to you):

- i) the Company requires you to assume any duties inconsistent with, or the Company makes a significant diminution or reduction in the nature or scope of your authority or duties from, those assigned to or held by you on the date of this Agreement;
- ii) a material reduction in your annual salary or incentive compensation opportunities;
- iii) a relocation of your site of employment to a location more than 50 miles from your site of employment on the date of this Agreement;
- iv) the Company fails to provide you with a reasonable number of paid vacation days at least equal to the number of paid vacation days to which you were entitled in the last full calendar year prior to the execution of this Agreement;

- v) the Company fails to provide you with substantially the same fringe benefits that were provided to you immediately prior to the date of this Agreement, or with a package of fringe benefits that, though one or more of such benefits may vary from those in effect immediately prior to the execution of this Agreement, is substantially at least as beneficial to you in all material respects as such prior fringe benefits taken as a whole; or
- vi) a successor of the Company does not assume the Company's obligations under this Agreement, expressly or as a matter of law.
- vii) Notwithstanding the foregoing, no Constructive Termination will be deemed to have occurred under any of the following circumstances:
 - a) You will have consented in writing or given a written waiver to the occurrence of any of the events enumerated in clauses (i) through (vi) above;
 - b) You will have failed to give the Company written notice stating your intention to claim Constructive Termination and the basis for that claim at least 10 days in advance of the effective date of the resignation; or
 - c) The event constituting a Constructive Termination has been cured or reserved by the Company prior to the effective date of your resignation.

- c) "Retirement Plan" will mean The West Company, Incorporated Employees Retirement Plan, and

any successor plan thereto.

d) "Savings/Deferred Comp Plan" will mean The West Company Salaried Employees Savings Plan, The West Company Non-Qualified Deferred Compensation Plan for Designated Executive Officers and any other similar plan established from time to time that may allow executive officers to defer taxation of compensation.

3. Termination following a Change in Control. You will be entitled to the benefits specified in Section 4 if, at any time within two years after a Change in Control has occurred, your employment by the Company is terminated

a) by the Company, other than by reason of death, disability, continuous willful misconduct to the detriment of the Company, or retirement at your normal retirement date under the Retirement Plan, or

b) as a result of your resignation within 30 days following your Constructive Termination. You will not be entitled to the benefits specified in Section 4 if your employment terminates for any other reason (including your voluntary resignation after a Change in Control but without a Constructive Termination) or if, at any time thereafter, you are in breach of any of your obligations under this Agreement.

4. Benefits Payable upon Termination of Employment. Upon termination of employment as set forth in Section 3, you will be entitled to the following benefits:

a) Severance Compensation. You will be entitled to severance compensation in an amount equal to three times the sum of

i) your highest annual base salary rate in effect during the year of the termination of your employment, plus

ii) the annual bonus paid or payable for the fiscal year immediately preceding a Change in Control or upon the termination of your employment (whichever amount is greater);

provided, however, that if at any time before the third anniversary of the termination of your employment, you either (x) elect retirement under the Retirement Plan, or (y) could have been compelled to retire under the Retirement Plan if you had remained employed by the Company, your severance compensation under this paragraph 4(a) will be reduced by an amount equal to the product obtained by multiplying such severance compensation by a fraction of the numerator of which is the number of days elapsed from the date of termination of your employment until the date on which either of the events described in clauses (x) or (y) first occurs, and the denominator of which is 1095.

The severance compensation paid hereunder will not be reduced to the extent of any other compensation for your services which you receive or are entitled to receive from any other employment consistent with the terms of this Agreement.

- b) Equivalent of Vested Savings/Deferred Comp Plan Benefit. The Company will pay to you the difference, if any, between
 - i) the benefit you would be entitled to receive under the Savings/Deferred Comp Plan if the Company's contributions to the Savings/Deferred Comp Plan were fully vested upon the termination of your employment and
 - ii) the benefit you are entitled to receive under the terms of the Savings/Deferred Comp Plan upon termination of your employment.

Any such benefit will be payable at such time and in such manner as benefits are payable to you under the Savings/Deferred Comp Plan.

- c) Unvested Shares. All shares of the Company's stock awarded to you pursuant to any Company benefit plan, but which are unvested, will vest immediately upon termination of your employment. The provisions of this Section 4c. will supersede the terms of any stock award made to you under any such plan to the extent there is an inconsistency between the two.
- d) Employee and Executive Benefits. You will be entitled to a continuation of all hospital, major medical, dental, life and other insurance benefits not otherwise addressed in this Agreement in the same manner and amount to which you were entitled on the date of a Change in Control or on the date of Constructive Termination of your employment (whichever benefits are more favorable to you) until the earlier of
 - i) a period of 36 months after termination of your employment,
 - ii) your retirement under the Retirement Plan, or
 - iii) your eligibility for similar benefits with a new employer

Assistance in finding new employment will be made available to you by the Company if you so request. Upon termination of your employment, Company cars must be returned to the Company.

- e) Certain Reduction of Payments. It is possible that if you were to receive the full amount of the payments or benefits described in the previous paragraphs of this Section 4, some of those payments or benefits could be subject to a "golden parachute" excise tax under Section 4999 of the Internal Revenue Code of 1986, as amended (the "Excise Tax").

Furthermore, such payments or benefits could cause other payments made or benefits provided to you outside this Agreement to be subject to the Excise Tax. Because payments or benefits subject to the Excise Tax are not deductible by the Company, paying benefits subject to the Excise Tax can substantially reduce the benefits you actually receive while increasing the cost of those benefits.

Accordingly, any payments or other benefits to which you become entitled because of a Change in

Control, whether under this Agreement or otherwise, will be reduced, but only to the extent necessary to insure that none of those payments is an "excess parachute payment" within the meaning of Section 280G(b) of the Internal Revenue Code. The amount of any necessary reduction will be determined by the accounting firm that was the Company's independent auditors immediately prior to a Change in Control (or in default thereof, an accounting firm mutually agreed upon by the Company and you), within 15 days after your termination of employment. All determinations by the accounting firm will be binding on you and the Company.

Any such reduction will be made (i) first to payments of severance compensation under Section 4(a) made at the most distant point in time following your termination of employment, and (ii) then, to the extent practicable, to other payments or benefits (whether or not under this Agreement) made at the most distant point in time following your termination of employment. Only payments or benefits that would otherwise be subject to the Excise Tax will be reduced.

The costs of the accounting firm's supplying the calculations and determinations described in this Section 4(e) will be borne solely by the Company.

5. Payment of Severance Compensation. The severance compensation set forth in Section 4a. will be payable in 36 equal monthly installments commencing on the first day of the month following the month in which your employment terminates. However, you may elect in writing, in accordance with the provisions of this Section, to receive your severance compensation in a lump sum at a later time or in installments in amounts and at times elected by you, but your election will not entitle you to receive severance compensation sooner than permitted by the preceding sentence.

You must elect to receive amounts in installments or to defer payments by filing a written election with the Company. Such election must specify the time at which payments are to be made and the amounts of such payments. Your election to receive installment payments or to defer payments will not be valid unless it is made prior to the time you are entitled to receive any payments under this Agreement. The last such election in effect on the day before a termination of employment will be controlling. No election may be made on or after termination of employment.

The payment of deferred amounts must commence no earlier than the first business day of the calendar year following the termination of your employment and no later than the third calendar year following the attainment of normal retirement age under the Retirement Plan.

6. Non-Disclosure and Confidentiality. You agree that you will keep secret and maintain in confidence all confidential information of the Company and will not use such information other than for the Company's benefit or disclose such information to anyone outside of the Company, either during or after your employment with the Company.

You also will promptly deliver to the Company on the termination of your employment with the Company, or at any time the Company requests, all memoranda, notes,

records and other documents (and all copies thereof) relating to the Company's business or confidential matters which you then have or control.

All inventions, improvements, new ideas and techniques which relate to the Company's business which you make or conceive during your employment with the Company or within six months thereafter will be the Company's property. Without additional compensation to you, you will promptly inform the Company of such inventions, improvements, ideas and techniques, and will assist the Company in preserving them and will not disclose them to anyone else without the Company's consent.

You understand that, as used in this Section, the term "confidential information of the Company" includes all information of a technical, commercial or other nature of or about the Company (such as formulae, trade secrets, customer lists and know-how) not made available to the general public.

7. Legal Fees. The Company will pay all legal fees and expenses which you may incur as a result of the Company's contesting the validity or enforceability of this Agreement.
8. Payments Final. In the event of a termination of your employment under the circumstances described in this Agreement, the arrangements provided for by this Agreement, or any other agreement between the Company and you in effect at that time and by any other applicable plan of the Company in which you then participate will constitute the entire obligation of the Company to you, and performance of that obligation will constitute full settlement of any claim that you might otherwise assert against the Company on account of such termination.

The Company's obligation to pay you under this Agreement will be absolute and unconditional and will not be affected by any circumstance, including without limitation, any set-off, counterclaim, defense or other rights the Company may have against you or anyone else as long as you are not in breach of your obligations under this Agreement.

9. Non-Competition. In view of the importance to the Company of your continued employment and the harm that the Company would suffer if a competitor obtained your services, you will not, during the term of your employment by the Company and for a period of one year thereafter, whether or not a Change in Control occurs, directly or indirectly, either alone or with others, own, manage, operate, or control any business, or be employed by any company in that part of its business, which directly or indirectly competes with the Company, its subsidiaries or affiliates in any part of the United States.

The foregoing will not prevent your owning any security registered under the Securities Exchange Act of 1934. It is understood that a business competes with the Company if it manufactures competitive products for itself or for sale to others.

10. Duration of Agreement. This Agreement may not be terminated by either party, except that (a) this Agreement may be terminated at any time by the mutual

written consent of you and the Company, and (b) the Company may also terminate this Agreement at the end of each successive two-year period commencing on the date of this Agreement. The Company may terminate this Agreement under clause (b) of this Section 10 by giving you written notice at least one year in advance of such termination, except that such termination and written notice will not be effective unless you will be employed by the Company on the termination date.

11. Miscellaneous.

- a) In consideration for the benefit of having the protection afforded by this Agreement, you agree that the provisions of Sections 6 and 9 of this Agreement apply to you, and you will be bound by them, whether or not a Change in Control occurs or you actually receive the benefits specified in Section 4.
- b) This Agreement will be binding upon and inure to the benefit of you, your personal representatives and heirs and the Company and any successor of the Company, but neither this Agreement nor any rights arising hereunder may be assigned or pledged by you.
- c) The invalidity or unenforceability in any respect of any provision of this Agreement will not affect the validity or enforceability of such provision in any other respect or the validity or enforceability of any other provision.
- d) This Agreement will be governed and construed in accordance with the laws of the Commonwealth of Pennsylvania.
- e) This Agreement will constitute the entire agreement and understanding between the Company and you with respect to the subject matter hereof and merges and supersedes all prior discussions, agreements and understandings between the Company and you with respect to such matters.

12. This Agreement amends, restates and supersedes the agreement between you and the Company dated as of _____, (the Prior Agreement), and the Prior Agreement shall be null and void and have no further effect.

If you are in agreement with the foregoing, please so indicate by signing and returning to the Company the enclosed copy of this letter, whereupon this letter will constitute a binding agreement between you and the Company and our mutual intention to be legally bound as of the date

and year first written above.

Very truly yours,

THE WEST COMPANY, INCORPORATED

By: _____
William G. Little
Chairman of the Board,
President and Chief Executive Officer

Accepted and agreed to:

[NAME]

Exhibit 10 (c)

SCHEDULE OF AGREEMENTS WITH EXECUTIVE OFFICERS

The Company has entered into agreements with the following individuals. Such agreements are substantially identical in all material respects to the form of agreement set forth in Exhibit (10) (h).

George R. Bennyhoff

Jerry E. Dorsey

Steven A. Ellers

John R. Gailey III

Stephen M. Heumann

Lawrence P. Higgins

Donald E. Morel Jr.

Anna Mae Papso

THE WEST COMPANY, INCORPORATED
AMENDMENT TO THE RETIREMENT PLAN FOR NON-EMPLOYEE DIRECTORS

The West Company, Incorporated (the Company) hereby adopts effective as of April 28, 1998 this Amendment (this Amendment) to the Company's Retirement Plan for Non-Employee Directors (the Plan).

The Plan is hereby amended:

1. to delete the existing Paragraph 11.1 and add a new Paragraph 11.1, which shall read in its entirety as follows:

Notwithstanding any other provision of this Plan, in the event of a Change in Control (as defined herein), each Director in service on the Board immediately prior to the effective time of the Change in Control shall, at the Director's option, be entitled to (a) the maximum benefits available to any Director under this Plan, without regard to the length of service by that Director, or (b) a lump sum payment in the amount of the present value of an annuity equal to one hundred percent (100%) of the Director's Base Retainer paid annually for fifteen years, such lump sum payment to be in lieu of any payment under Articles V or VI.

2. to delete the existing Paragraph 11.2 and add a new Paragraph 11.2, which shall read in its entirety as follows:

Within sixty (60) days following a Change in Control as defined herein, a Participant or surviving spouse who is already receiving payments under the Plan at the time of a Change in Control will be paid a lump sum equal to the present value of the remaining annuity payments as of the date of Change in Control.

3. to delete the existing Paragraph 11.3 and add a new Paragraph 11.3, which shall read in its entirety as follows:

A "Change in Control" shall mean a change in control of a nature that would be required to be reported in response to Item 1 of the Current Report on Form 8-K as in effect on April 28, 1998 pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934, as amended (the "Act"), provided, that, without limitation, a Change in Control shall be deemed to have occurred if:

- (a) any "Person" (as such term is used in

Sections 13(d) and 14(d) of the Act), other than:

- (i) the Company,
- (ii) any Person who on the date hereof is a director or officer of the Company, or
- (iii) a trustee or fiduciary holding securities under an employee benefit plan of the

THE WEST COMPANY, INCORPORATED
AMENDMENT NO. 2 TO NON-QUALIFIED QUALIFIED DEFERRED COMPENSATION
PLAN FOR DESIGNATED EXECUTIVE OFFICERS

The West Company, Incorporated (the " Company") hereby adopts effective as of April 28, 1998 this Amendment No. 2 (this " Amendment") to the Non-Qualified Deferred Compensation Plan For Designated Executive Officers (the " Plan")

1. The Plan is hereby amended to delete the existing Paragraph 6(b) and to add a new Paragraph 6(b), which shall read in its entirety as follows:

6....

(b) (i) Notwithstanding Paragraph 6(a) above, an Executive Officer shall immediately be 100% vested in matching contributions made pursuant to Paragraph 4 after a Change in Control, as defined below.

(ii) A "Change in Control" shall mean a change in control of a nature that would be required to be reported in response to Item 1 of the Current Report on Form 8-K as in effect on April 28, 1998 pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934, as amended (the Act), provided, that, without limitation, a Change in Control shall be deemed to have occurred if:

(A) any Person (as such term is used in Sections 13(d) and 14(d) of the Act), other than:

- (1) the Company,
- (2) any Person who on the date hereof is a director or officer of the Company, or
- (3) a trustee or fiduciary holding securities under an employee benefit plan of the Company,

(B) is or becomes the "beneficial owner," (as defined in Rule 13-d3 under the Act), directly or indirectly, of securities of the Company representing more than 50% of the combined voting power of the Company's then outstanding securities; or

(C) during any period of two consecutive years during the term of this Agreement, individuals who at the beginning of such period constitute the board of directors of the Company cease for any reason to constitute at least a majority thereof, unless the election of each director who was not a director at the beginning of such period has been approved in advance by directors representing at least two-thirds of the directors then in office who were directors at the beginning of the period; or

(D) the shareholders of the Company approve:

(A) a plan of complete liquidation of the Company; or (B) an agreement for the sale or disposition of all or substantially all of the Company's assets; or (C) a merger, consolidation, or reorganization of the Company with or involving any other corporation, other than a merger, consolidation, or reorganization that would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity), at least

fifty percent (50%) of the combined voting power of the voting securities of the Company (or the surviving entity, or an entity which as a result of such transaction owns the Company or all or substantially all of the Company's assets either directly or through one or more subsidiaries) outstanding immediately after such merger, consolidation, or reorganization.

2. Except as otherwise set forth in Paragraph 1 of this Amendment, the Plan shall remain in full force and effect in accordance with its terms.

THE WEST COMPANY, INCORPORATED

By: _____
John R. Gailey III, Secretary

Exhibit 10 (f)

THE WEST COMPANY, INCORPORATED
AMENDMENT NO. 1 TO NON-QUALIFIED QUALIFIED DEFERRED
COMPENSATION PLAN FOR OUTSIDE DIRECTORS

The West Company, Incorporated (the "Company") hereby adopts effective as of April 28, 1998 this Amendment No. 1 (this "Amendment") to the Non-Qualified Deferred Compensation Plan For Outside Directors (the "Plan")

1. The Plan is hereby amended to add a new Paragraph 5(c), which shall read in its entirety as follows:

5....

(c) (i) In the event of a Change in Control (as defined herein), the full value of any Director's "B" Account shall be credited to an "A" Account for that Director. The value of the "B" Account shall be determined using the Fair Market Value (as defined in Paragraph 5(a) (ii) hereof) of the Company's common stock on the day before the effective date of the Change in Control.

(ii) A "Change in Control" shall mean a change in control of a nature that would be required to be reported in response to Item 1 of the Current Report on Form 8-K as in effect on April 28, 1998 pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934, as amended (the "Act"), provided, that, without limitation, a Change in Control shall be deemed to have occurred if:

(A) any "Person" (as such term is used in Sections 13(d) and 14(d) of the Act), other than:

- (1) the Company,
- (2) any Person who on the date hereof is a director or officer of the Company, or
- (3) a trustee or fiduciary holding securities under an employee benefit plan of the Company,

(B) is or becomes the "beneficial owner," (as defined in Rule 13-d3 under the Act), directly or indirectly, of securities of the Company representing more than 50% of the combined voting power of the Company's then outstanding securities; or

(C) during any period of two consecutive years during the term of this Agreement, individuals who at the beginning of such period constitute the board of directors of the Company cease for any reason to constitute at least a majority thereof, unless the election of each director who was not a director at the beginning of such period has been approved in advance by directors representing at least two-thirds of the directors then in office who were directors at the beginning of the period; or

(D) the shareholders of the Company approve:
(A) a plan of complete liquidation of the Company; or (B) an agreement for the sale or disposition of all or substantially all of the Company's assets; or (C) a merger, consolidation, or reorganization of the Company with or involving any other corporation, other than a merger, consolidation, or reorganization that would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity), at least fifty percent (50%) of the combined voting power of the voting securities of the Company (or the surviving entity, or an entity which as a result of such transaction owns the Company or all or substantially all of the Company's assets either directly or through

one or more subsidiaries) outstanding immediately after such merger, consolidation, or reorganization.

2. Except as otherwise set forth in Paragraph 1 of this Amendment, the Plan shall remain in full force and effect in accordance with its terms.

THE WEST COMPANY, INCORPORATED

By: _____
John R. Gailey III, Secretary

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