

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-K/A

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

For the fiscal year
ended November 30, 1997 Commission file number 0-748

MCCORMICK & COMPANY, INCORPORATED
(Exact name of registrant as specified in its charter)

Maryland 52-0408290
(State of incorporation) (I.R.S. Employer
Identification No.)

18 Loveton Circle
Sparks, Maryland 21152
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code (410) 771-7301

Securities registered pursuant to Section 12(b) of the Act: N/A

Securities registered pursuant to Section 12(g) of the Act:

Common Stock, No Par Value Common Stock Non-Voting, No Par Value
(Title of Class) (Title of Class)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K []

The aggregate market value of the voting stock held by non-affiliates of the registrant \$ 204,420,144

The aggregate market value of the non-voting stock held by non-affiliates of the registrant \$1,847,529,347

The aggregate market value indicated above was calculated as follows:

The number of shares of voting stock and non-voting stock held by non-affiliates of the registrant as of January 30, 1998 was 7,003,688 and 63,298,650 respectively. This number excludes shares held by the McCormick Profit Sharing Plan and its Trustees, the McCormick Pension Plan and its Trustees, and the directors and officers of the registrant, who may or may not be affiliates. This number was then multiplied by the closing price of the stock as of January 30, 1998, \$29.1875.

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

| Class | Number of Shares Outstanding | Date |
|-------------------------|------------------------------|---------|
| Common Stock | 10,063,999 | 1/30/98 |
| Common Stock Non-Voting | 63,594,106 | 1/30/98 |

DOCUMENTS INCORPORATED BY REFERENCE

Document Part of 10-K into which incorporated
Registrant's 1997 Annual Report to Stockholders..... Part I, Part II, Part IV

Registrant's Proxy Statement dated
2/18/98 Part III, Part IV

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

FORM 11-K

Annual Report Pursuant to Section 15(d) of the Securities Exchange Act of 1934 (Fee Required)

Commission File Number 0-748

For the fiscal year ended November 30, 1997

THE MCCORMICK PROFIT SHARING PLAN

(Full title of the Plan)

MCCORMICK & COMPANY, INCORPORATED

(Name of issuer of the securities held pursuant to the Plan)

18 Loveton Circle
Sparks, Maryland 21152

(address of principal executive office)

Items 1 through 3: Not required; see Item 4, below.

Item 4. Financial Statements and Exhibits.

- a) i) Report of Independent Auditors..... 1
 - ii) Statements of Financial Condition..... 2
 - iii) Statements of Changes in Plan Equity..... 3
 - iv) Notes to Financial Statements..... 4
 - v) Schedule II - Allocation of Plan Equity to Investment Programs..... 11
 - vi) Schedule III - Allocation of Changes in Plan Equity to Investment Programs..... 13
- b) Exhibits: Independent Auditors' Consent Letter as to Incorporation of their Report on the Plan's Financial Statements.

SIGNATURES

The Plan. Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the Plan) have duly caused this annual report to be signed by the undersigned thereunto duly authorized.

THE MCCORMICK PROFIT SHARING PLAN

DATE: 5/28/98

By: /s/ Karen D. Weatherholtz

Karen D. Weatherholtz
Vice President-Human Relations

Audited Financial Statements and Supplemental Schedules

The McCormick Profit Sharing Plan

Years ended November 30, 1997 and 1996
with Report of Independent Auditors

The McCormick Profit Sharing Plan
Audited Financial Statements and Supplemental Schedules

Years ended November 30, 1997 and 1996

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Report of Independent Auditors

To the Investment Committee
McCormick & Company, Incorporated

We have audited the accompanying statements of financial condition of the McCormick Profit Sharing Plan as of November 30, 1997 and 1996, and the related statements of changes in plan equity for each of the three years in the period ended November 30, 1997. We have also audited the schedules of allocation of plan equity to investment programs as of November 30, 1997 and 1996 and allocation of changes in plan equity to investment programs for each of the three years in the period ended November 30, 1997. These financial statements and schedules are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial condition of the McCormick Profit Sharing Plan at November 30, 1997 and 1996, and the changes in plan equity for each of the three years in the period ended November 30, 1997, in conformity with generally accepted accounting principles. Furthermore, it is our opinion that the schedules referred to above present fairly the information set forth therein in compliance with the applicable accounting regulations of the Securities and Exchange Commission.

Our audits were made for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying fund information in the allocation of plan equity to investment programs as of November 30, 1997, and the allocation of changes in plan equity to investment programs for the year then ended (fund information), and the supplemental schedules of assets held for investment purposes as of November 30, 1997, and reportable transactions for the year then ended, are presented for purposes of complying with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, and are not a required part of the financial statements. The fund information and supplemental schedules have been subjected to the auditing procedures applied in our audits of the financial statements and, in our opinion, are fairly stated in all material respects in relation to the financial statements taken as a whole.

Ernst & Young LLP
Baltimore, Maryland
May 15, 1998

The McCormick Profit Sharing Plan

Statements of Financial Condition

| | November 30 | |
|-------------------------------------|---------------|---------------|
| | 1997 | 1996 |
| Assets | | |
| Investments: | | |
| Securities--at market value: | | |
| McCormick & Company, Incorporated-- | | |
| Common stock | \$ 68,129,676 | \$ 75,147,648 |
| Unaffiliated Issuers: | | |
| Temporary investments | 797,012 | 460 |
| Mutual Funds | 117,594,801 | 88,822,519 |
| Participant loans | 3,248,582 | 2,718,336 |
| Total investments | 189,770,071 | 166,688,963 |
| Receivables: | | |
| Accrued interest and dividends | 3,690 | 61,220 |
| Employer contributions | 2,551,493 | 1,250,022 |
| Total receivables | 2,555,183 | 1,311,242 |
| Cash | | |
| | 147,742 | 121,999 |
| | 192,472,996 | 168,122,204 |
| Liabilities | | |
| Cash overdrafts | 30,616 | 3,082,666 |
| Plan equity | \$192,442,380 | \$165,039,538 |

See accompanying notes.

The McCormick Profit Sharing Plan
Statements of Changes in Plan Equity

| | Year ended November 30 | | |
|---|------------------------|---------------|---------------|
| | 1997 | 1996 | 1995 |
| Additions | | | |
| Employer contributions | \$ 4,511,700 | \$ 3,148,413 | \$ 3,209,766 |
| Employee contributions | 8,981,750 | 9,236,115 | 9,757,400 |
| Earnings from investments: | | | |
| Dividends: | | | |
| McCormick & Company, Incorporated | 1,646,897 | 1,772,793 | 1,788,884 |
| Mutual funds | 4,387,254 | 9,733,786 | 2,216,325 |
| Interest income | 308,864 | 279,869 | 312,702 |
| Other, net | 458,999 | (165,205) | (16,049) |
| | 20,295,464 | 24,005,771 | 17,269,028 |
| Deductions | | | |
| Participant withdrawals | 12,867,963 | 15,724,081 | 29,573,769 |
| Administrative expenses | 295,958 | 289,142 | 395,601 |
| | 13,163,921 | 16,013,223 | 29,969,370 |
| Net realized gain on investments | 12,096,189 | 2,877,954 | 5,239,030 |
| Net unrealized appreciation of investments | 8,175,110 | 1,917,903 | 25,351,357 |
| Net increase | 27,402,842 | 12,788,405 | 17,890,045 |
| Plan equity at beginning of year | 165,039,538 | 152,251,133 | 134,361,088 |
| Plan equity at end of year | \$192,442,380 | \$165,039,538 | \$152,251,133 |

See accompanying notes.

The McCormick Profit Sharing Plan

Notes to Financial Statements

1. Significant Accounting Policies

The financial statements of The McCormick Profit Sharing Plan (the Plan) are prepared on the accrual basis of accounting. The Plan changed its name from the McCormick Profit Sharing Plan and PAYSOP to the McCormick Profit Sharing Plan in 1996.

Valuation of Securities

Investments are stated at aggregate current value. Securities traded on a national securities exchange or included on the NASDAQ National Market List are valued at the last reported sales price on the last business day of the plan year. Investments for which no sale was reported on that date are valued at the last reported bid price.

The change in the difference between current value and the cost of investments is reflected in the statement of changes in plan equity as net unrealized appreciation or depreciation of investments.

The net realized gain or loss on disposal of investments is the difference between the proceeds received and the average cost of investments sold. Expenses relating to the purchase or sale of investments are added to the cost or deducted from the proceeds.

Administrative Expenses

McCormick & Company, Incorporated (the Company) has deducted \$243,412, \$245,986 and \$357,430 in 1997, 1996 and 1995, respectively, from the cash deposit of its contributions to the Plan to offset a portion of the administrative costs incurred on behalf of the Plan. These expenses are included in the administrative expenses in the Statement of Changes in Plan Equity. Direct expenses are paid by the Plan.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires Plan management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual amounts could differ from these estimates.

The McCormick Profit Sharing Plan
Notes to Financial Statements (continued)

2. Description of the Plan

The following description of the Plan provides only general information. Further information about the Plan agreement, eligible employees, the vesting provisions and investment alternatives are contained in the Summary Plan Description and in Registration Statement No. 33-23727 on Form S-8 filed with the Securities and Exchange Commission on March 21, 1997. Copies of these documents are available from McCormick Corporate Human Relations.

The Plan is a defined contribution plan sponsored by McCormick & Company, Incorporated which incorporates a 401(k) savings and investment option.

Participating employees can make elective pretax contributions to the Plan through regular payroll deductions. If an employee authorizes elective contributions, the contributions may not be less than 1% of his or her taxable cash compensation and may be up to a maximum of 15%. The Company and participating subsidiaries will make a matching contribution at a rate of \$.20 for each \$1.00 of the participant's elective contributions to the Plan regardless of the participant's investment election. The matching contribution is not made on elective contributions in excess of 10% of compensation.

The Company and participating subsidiaries may also make additional contributions to the Plan for amounts authorized by the Board of Directors. Company contributions are allocated to each participant's account based upon the participant's compensation and length of service.

As of November 1, 1996, the Plan converted to daily valuation processing. It also established new investment funds for the participants' elective contributions. In anticipation of transferring the existing assets to the new funds, all prior investments in the Fidelity Retirement Money Market Portfolio and the Fidelity Investment Grade Bond Fund were liquidated in October 1996. The proceeds were transferred to the T. Rowe Price Prime Reserve Fund and to the Bond Fund of America, respectively. In the attached Schedule of Allocation of Changes in Plan Equity to Investment Programs (Schedule III) for the year ended November 30, 1996, the activity for the money market funds was combined and the activity of the bond funds has also been combined.

A payroll based stock ownership plan (PAYSOP) was made possible by a section of the Internal Revenue Code that allowed the Company to contribute shares of voting stock to employees. The Company has not made a PAYSOP contribution since the elimination of the PAYSOP credit in the Tax Reform Act of 1986. Any account balances in this fund were transferred to the applicable participant's Profit Sharing Plan account as of November 1, 1996. Before December 1, 1974, the Company's profit sharing contributions were placed in the Retirement Income Trust (RIT). Contributions to that Trust have been discontinued and any account balances in this fund were transferred to the applicable participants' Profit Sharing Plan account as of November 1, 1996.

The McCormick Profit Sharing Plan

Notes to Financial Statements (continued)

2. Description of the Plan (continued)

As of November 30, 1997, the following investment funds were available:

McCormick Stock Fund - This fund invests principally in the common stock of McCormick & Company, Inc., the Plan sponsor.

Balanced Fund - The balanced fund seeks conservation of capital, current income and long-term growth of capital and income by investing in stocks, bonds, and other fixed-income securities. This fund invests principally in the American Balanced Fund.

Small Cap Value Fund - This fund seeks long-term growth of capital through investments in small companies which have low debt, strong growth prospects and are potentially undervalued. This fund invests principally in the T. Rowe Price Small Cap Value Fund.

International Growth Fund - This international fund seeks long-term growth of capital by investing in companies based outside the United States. This fund invests principally in the American Europacific Growth Fund.

The Bond Fund - The bond fund seeks as high a level of current income as is consistent with preservation of capital. This fund invests primarily in the Bond Fund of America.

Growth & Income Portfolio Fund - This growth and income fund seeks high total return through a combination of current income and capital appreciation. The fund invests mainly in securities of companies that pay current dividends and offer potential growth of earnings. However, the fund may buy securities that are not currently paying dividends but offer prospects for either capital appreciation or future income. Securities may be of foreign and domestic issuers. The fund diversifies investments among a variety of industries. The principal investment is in the Fidelity Growth & Income Portfolio Fund.

Long-Term Capital Appreciation Fund - This long-term capital appreciation fund seeks capital appreciation by making a profit on invested capital over the long term. The fund invests in common stocks, and securities convertible to common stock, issued by companies operating in the U.S. and/or abroad. Investments are made in large corporations as well as smaller, less well-known companies. The fund also diversifies investments among a variety of industries and sectors within the market. This fund invests principally in the Fidelity Magellan Fund.

Money Market Fund - As a money market fund, this fund is managed to maintain a stable \$1 share price (although it is not guaranteed). The value of the fund's shares is neither insured nor guaranteed by the U.S. Government. This fund invests principally in the T. Rowe Price Prime Reserve Fund.

The McCormick Profit Sharing Plan

Notes to Financial Statements (continued)

2. Description of the Plan (continued)

Participants' elective contributions and the Company's Profit Sharing contributions are invested in the Plan's investment funds as directed by the participant.

In general, participant withdrawals are subject to a 10% excise tax for early withdrawals prior to the participant reaching retirement.

Participants are permitted to take loans against their contributions to the Plan. The maximum of any loan cannot exceed one-half of the participant's contributed account balance or \$50,000 less the highest outstanding unpaid loan balance during the prior 12 months, whichever is less. The Company's Investment Committee determines the interest rate for loans based on current market rates. Loan repayments, interest, plus maintenance fees are made by participants through monthly payroll deductions over loan terms of up to five years. Longer loan terms are available for loans taken to purchase, construct, re-construct or substantially rehabilitate a primary home for the participant or the participant's immediate family.

The Company intends to continue the Plan indefinitely. The Company reserves the right to terminate the Plan, or to reduce or cease contributions at any time, if its Board of Directors determines that business, financial or other good causes make it necessary to do so, or to amend the Plan at any time and in respect provided, however, that any such action will not deprive any participant or beneficiary under the Plan of any vested right.

3. Income Tax Status

The Internal Revenue Service has ruled that the Plan qualifies under Section 401 of the Internal Revenue Code (IRC) and is, therefore, not subject to tax under present income tax law. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualification. The Plan administrator is not aware of any course of action or series of events that has occurred that might adversely affect the Plan's qualified status. Under the Plan, participants are not subject to federal income tax on contributions or the income of the Plan until amounts are distributed to them.

The McCormick Profit Sharing Plan

Notes to Financial Statements (continued)

4. Investments

During 1997, 1996 and 1995, the Plan's investments (including investments bought, sold, or held throughout the year) appreciated in fair value by \$20,271,299, \$4,795,857 and \$30,590,387, respectively, as follows:

| | Net Appreciation During Year | Fair Value at End of Year |
|---|------------------------------------|---------------------------------|
| Year ended November 30, 1997 | | |
| Fair value as determined by quoted market prices: | | |
| McCormick & Company, Incorporated: | | |
| Common stock | \$ 4,997,458 | \$ 68,129,676 |
| Unaffiliated issuers: | | |
| Temporary investments | - | 797,012 |
| Mutual funds | 15,273,841 | 117,594,801 |
| Participant loans | - | 3,248,582 |
| Total | \$20,271,299 | \$189,770,071 |

| | Net Appreciation During Year | Fair Value at End of Year |
|---|------------------------------------|---------------------------------|
| Year ended November 30, 1996 | | |
| Fair value as determined by quoted market prices: | | |
| McCormick & Company, Incorporated: | | |
| Common stock | \$ 2,731,134 | \$ 75,147,648 |
| Unaffiliated issuers: | | |
| Temporary investments | - | 460 |
| Mutual funds | 2,064,723 | 88,822,519 |
| Participant loans | - | 2,718,336 |
| Total | \$ 4,795,857 | \$166,688,963 |

The McCormick Profit Sharing Plan
Notes to Financial Statements (continued)

4. Investments (continued)

| | Net Appreciation During Year | Fair Value at End of Year |
|---|------------------------------------|---------------------------------|
| Year ended November 30, 1995 | | |
| Fair value as determined by quoted market prices: | | |
| McCormick & Company, Incorporated: | | |
| Common stock | \$16,522,475 | \$ 77,209,267 |
| Unaffiliated issuers: | | |
| Temporary investments | - | 558,657 |
| Mutual funds | 14,067,912 | 70,450,478 |
| Participant loans | - | 2,882,406 |
| Total | \$30,590,387 | \$151,100,808 |

The fair value of individual investments that represent 5% or more of the Plan's net assets are as follows:

| | November 30 | |
|--|--------------|--------------|
| | 1997 | 1996 |
| McCormick & Company, Incorporated Common stock | \$68,129,676 | \$75,147,648 |
| Fidelity Investments Mutual funds: | | |
| Growth & Income Portfolio Fund | 47,132,535 | 35,422,622 |
| Long-Term Capital Appreciation Fund (Magellan) | 39,993,784 | 36,255,279 |
| T. Rowe Price Small Cap Value Fund | 9,989,750 | - |

5. Transactions With Parties-in-Interest

Fees paid during the year for legal, accounting and other services rendered by parties-in-interest were based on customary and reasonable rates for such services.

The McCormick Profit Sharing Plan
Notes to Financial Statements (continued)

6. Reconciliation of Form 5500 to Audited Financial Statements

The following represents a summary of the differences between the Form 5500 for the year ended November 30, 1997, and the accompanying financial statements:

| Form 5500 Line Number | Description | Amount per Form 5500 | Amount per Accompanying Financial Statements | Difference |
|-----------------------------|------------------------------------|-------------------------|---|--------------|
| 32b(1)(A) | Interest--Interest bearing cash | \$ 25,316 | \$ 308,864 | \$ (283,548) |
| 32b(1)(F) | Interest--Other loans | 277,744 | - | 277,744 |
| N/A | Dividends--Mutual funds | - | 4,387,254 | (4,387,254) |
| 32b(4)(C) | Net gain on sale of assets | 525,719 | 12,096,189 | (11,570,470) |
| 32b(5) | Unrealized appreciation | 4,477,544 | 8,175,110 | (3,697,566) |
| 32b(10) | Registered investment companies | 19,661,094 | - | 19,661,094 |
| | | \$24,967,417 | \$24,967,417 | \$ - |

The differences result from the classification of investments, and the basis for determining cost, as required for financial statement purposes (historical cost) differing from the classification required in the Form 5500 (market value at the beginning of the Plan year).

The McCormick Profit Sharing Plan

Schedule II--Allocation of Plan Equity to Investment Programs

November 30, 1997

| | Total | McCormick Stock Fund | Balanced Fund | Small Cap Value Fund |
|---|---------------|-------------------------|------------------|----------------------------|
| Assets | | | | |
| Investments: | | | | |
| Securities--at market value: | | | | |
| McCormick & Company, Incorporated-Common stock | \$ 68,129,676 | \$68,129,676 | \$ - | \$ - |
| Unaffiliated issuers: | | | | |
| Temporary investments | 797,012 | 797,012 | - | - |
| Mutual funds | 117,594,801 | - | 2,850,920 | 9,989,750 |
| Participant loans | 3,248,582 | - | - | - |
| Employer contributions receivable | 2,551,493 | - | - | - |
| Accrued interest and dividends receivable | 3,690 | 3,690 | - | - |
| Cash | 147,742 | 1 | - | - |
| | 192,472,996 | 68,930,379 | 2,850,920 | 9,989,750 |
| Liabilities | | | | |
| Cash overdrafts | 30,616 | - | 8,366 | 3,757 |
| Plan equity | \$192,442,380 | \$68,930,379 | \$2,842,554 | \$9,985,993 |

The McCormick Profit Sharing Plan

Schedule II--Allocation of Plan Equity to Investment Programs

November 30, 1997

| | Inter- national Growth Fund | Bond Fund | Growth & Income Portfolio Fund | Money Market Fund |
|---|--------------------------------------|-------------|---|-------------------------|
| Assets | | | | |
| Investments: | | | | |
| Securities--at market value: | | | | |
| McCormick & Company, Incorporated-Common stock | \$ - | \$ - | \$ - | \$ - |
| Unaffiliated issuers: | | | | |
| Temporary investments | - | - | - | - |
| Mutual funds | 3,232,324 | 7,748,282 | 47,132,535 | 6,647,206 |
| Participant loans | - | - | - | - |
| Employer contributions receivable | - | - | - | - |
| Accrued interest and dividends receivable | - | - | - | - |
| Cash | 15,742 | 110,295 | - | - |
| | 3,248,066 | 7,858,577 | 47,132,535 | 6,647,206 |
| Liabilities | | | | |
| Cash overdrafts | - | - | 9,986 | 8,449 |
| Plan equity | \$3,248,066 | \$7,858,577 | \$47,122,549 | \$6,638,757 |

The McCormick Profit Sharing Plan

Schedule II--Allocation of Plan Equity to Investment Programs

November 30, 1997

| | Long-Term Capital Appreciation Fund | Loans | Unallocated |
|---|--|-------------|-------------|
| Assets | | | |
| Investments: | | | |
| Securities--at market value: | | | |
| McCormick & Company, Incorporated-Common stock | \$ - | \$ - | \$ - |
| Unaffiliated issuers: | | | |
| Temporary investments | - | - | - |
| Mutual funds | 39,993,784 | - | - |
| Participant loans | - | 3,248,582 | - |
| Employer contributions receivable | - | - | 2,551,493 |
| Accrued interest and dividends receivable | - | - | - |
| Cash | 21,704 | - | - |
| | 40,015,488 | 3,248,582 | 2,551,493 |
| Liabilities | | | |
| Cash overdrafts | - | 58 | - |
| Plan equity | \$40,015,488 | \$3,248,524 | \$2,551,493 |

The McCormick Profit Sharing Plan

Schedule II--Allocation of Plan Equity to Investment Programs

November 30, 1996

| | Total | McCormick Stock Fund | Balanced Fund | Small Cap Value Fund |
|---|---------------|-------------------------|------------------|----------------------------|
| Assets | | | | |
| Investments: | | | | |
| Securities--at market value: | | | | |
| McCormick & Company, Incorporated-Common stock | \$ 75,147,648 | \$75,147,648 | \$ - | \$ - |
| Unaffiliated issuers: | | | | |
| Temporary investments | 460 | 460 | - | - |
| Mutual funds | 88,822,519 | - | 1,145,443 | 2,056,100 |
| Participant loans | 2,718,336 | - | - | - |
| Employer contributions receivable | 1,250,022 | - | - | - |
| Accrued interest and dividends receivable | 61,220 | 950 | - | - |
| Cash | 121,999 | 1 | - | - |
| | 168,122,204 | 75,149,059 | 1,145,443 | 2,056,100 |
| Liabilities | | | | |
| Cash overdrafts | 3,082,666 | 2,254,924 | 767 | 283,024 |
| Plan equity | \$165,039,538 | \$72,894,135 | \$1,144,676 | \$1,773,076 |

The McCormick Profit Sharing Plan

Schedule II--Allocation of Plan Equity to Investment Programs

November 30, 1996

| | Inter- national Growth Fund | Bond Fund | Growth & Income Portfolio Fund | Money Market Fund |
|---|--------------------------------------|-------------|---|-------------------------|
| Assets | | | | |
| Investments: | | | | |
| Securities--at market value: | | | | |
| McCormick & Company, Incorporated-Common stock | \$ - | \$ - | \$ - | \$ - |
| Unaffiliated issuers: | | | | |
| Temporary investments | - | - | - | - |
| Mutual funds | 1,016,758 | 6,985,165 | 35,422,622 | 5,941,152 |
| Participant loans | - | - | - | - |
| Employer contributions receivable | - | - | - | - |
| Accrued interest and dividends receivable | - | 36,118 | - | 24,152 |
| Cash | - | 121,998 | - | - |
| | 1,016,758 | 7,143,281 | 35,422,622 | 5,965,304 |
| Liabilities | | | | |
| Cash overdrafts | 57,068 | - | 24,858 | 167,556 |
| Plan equity | \$ 959,690 | \$7,143,281 | \$35,397,764 | \$5,797,748 |

The McCormick Profit Sharing Plan

Schedule II--Allocation of Plan Equity to Investment Programs

November 30, 1996

| | Long-Term Capital Appreciation Fund | Loans | Unallocated |
|---|--|-------------|-------------|
| Assets | | | |
| Investments: | | | |
| Securities--at market value: | | | |
| McCormick & Company, Incorporated-Common stock | \$ - | \$ - | \$ - |
| Unaffiliated issuers: | | | |
| Temporary investments | - | - | - |
| Mutual funds | 36,255,279 | - | - |
| Participant loans | - | 2,718,336 | - |
| Employer contributions receivable | - | - | 1,250,022 |
| Accrued interest and dividends receivable | - | - | - |
| Cash | - | - | - |
| | 36,255,279 | 2,718,336 | 1,250,022 |
| Liabilities | | | |
| Cash overdrafts | 292,823 | 1,646 | - |
| Plan equity | \$35,962,456 | \$2,716,690 | \$1,250,022 |

The McCormick Profit Sharing Plan

Schedule III--Allocation of Changes in Plan Equity to Investment Programs

Year Ended November 30, 1997

| | Total | McCormick Stock Fund | Balanced Fund | Small Cap Value Fund |
|---|---------------|-------------------------|------------------|----------------------------|
| Additions | | | | |
| Employer contributions | \$ 4,511,700 | \$ 449,193 | \$ 19,092 | \$ 72,521 |
| Employee contributions | 8,981,750 | 2,540,813 | 115,459 | 439,533 |
| Earnings from investments: | | | | |
| Dividends: | | | | |
| McCormick & Company, Incorporated | 1,646,897 | 1,646,897 | - | - |
| Mutual funds | 4,387,254 | - | 146,604 | 159,501 |
| Interest income | 308,864 | 25,316 | 66 | 193 |
| Other, net | 458,999 | - | - | - |
| | 20,295,464 | 4,662,219 | 281,221 | 671,748 |
| Interfund transfers | - | (7,631,045) | 1,281,433 | 6,191,855 |
| Deductions | | | | |
| Participant withdrawals | 12,867,963 | 5,983,418 | 70,313 | 144,718 |
| Administrative expenses | 295,958 | 8,970 | 723 | 93 |
| | 13,163,921 | 5,992,388 | 71,036 | 144,811 |
| Net realized gain on investment | 12,096,189 | 8,928,753 | 42,152 | 162,106 |
| Net unrealized appreciation (deprec.) of investments | 8,175,110 | (3,931,295) | 164,108 | 1,332,019 |
| Net increase (decrease) | 27,402,842 | (3,963,756) | 1,697,878 | 8,212,917 |
| Plan equity at beginning of year | 165,039,538 | 72,894,135 | 1,144,676 | 1,773,076 |
| Plan equity at end of year | \$192,442,380 | \$68,930,379 | \$2,842,554 | \$9,985,993 |

The McCormick Profit Sharing Plan

Schedule III--Allocation of Changes in Plan Equity to Investment Programs

Year Ended November 30, 1997

| | Inter- national Growth Fund | Bond Fund | Growth & Income Portfolio Fund | Money Market Fund |
|---|--------------------------------------|-------------|---|-------------------------|
| Additions | | | | |
| Employer contributions | \$ 32,520 | \$ 84,914 | \$ 397,414 | \$ 73,587 |
| Employee contributions | 200,087 | 483,941 | 2,402,311 | 408,593 |
| Earnings from investments: | | | | |
| Dividends: | | | | |
| McCormick & Company, Incorporated | - | - | - | - |
| Mutual funds | 132,501 | 505,645 | 1,990,406 | 312,116 |
| Interest income | 97 | 1,327 | 1,837 | 2,228 |
| Other, net | - | (36,091) | 109,784 | (22,436) |
| | 365,205 | 1,039,736 | 4,901,752 | 774,088 |
| Interfund transfers | 1,971,271 | 105,749 | 2,102,562 | 813,652 |
| Deductions | | | | |
| Participant withdrawals | 73,626 | 465,954 | 2,622,694 | 735,109 |
| Administrative expenses | - | 8,739 | 14,240 | 11,622 |
| | 73,626 | 474,693 | 2,636,934 | 746,731 |
| Net realized gain on investment | 38,439 | 6,750 | 1,781,832 | - |
| Net unrealized appreciation (deprec.) of investments | (12,913) | 37,754 | 5,575,573 | - |
| Net increase (decrease) | 2,288,376 | 715,296 | 11,724,785 | 841,009 |
| Plan equity at beginning of year | 959,690 | 7,143,281 | 35,397,764 | 5,797,748 |
| Plan equity at end of year | \$3,248,066 | \$7,858,577 | \$47,122,549 | \$6,638,757 |

The McCormick Profit Sharing Plan

Schedule III--Allocation of Changes in Plan Equity to Investment Programs

Year Ended November 30, 1997

| | Long-Term Capital Appreciation Fund | Loans | Unallocated |
|---|--|-------------|-------------|
| Additions | | | |
| Employer contributions | \$ 402,402 | \$ - | \$2,980,057 |
| Employee contributions | 2,391,013 | - | - |
| Earnings from investments: | | | |
| Dividends: | | | |
| McCormick & Company, Incorporated | - | - | - |
| Mutual funds | 1,140,481 | - | - |
| Interest income | 56 | 277,744 | - |
| Other, net | 21,253 | 236,629 | 149,860 |
| | 3,955,205 | 514,373 | 3,129,917 |
| Interfund transfers | (3,788,908) | 538,465 | (1,585,034) |
| Deductions | | | |
| Participant withdrawals | 2,251,127 | 521,004 | - |
| Administrative expenses | 8,159 | - | 243,412 |
| | 2,259,286 | 521,004 | 243,412 |
| Net realized gain on investment | 1,136,157 | - | - |
| Net unrealized appreciation (deprec.) of investments | 5,009,864 | - | - |
| Net increase (decrease) | 4,053,032 | 531,834 | 1,301,471 |
| Plan equity at beginning of year | 35,962,456 | 2,716,690 | 1,250,022 |
| Plan equity at end of year | \$40,015,488 | \$3,248,524 | \$2,551,493 |

The McCormick Profit Sharing Plan

Schedule III--Allocation of Changes in Plan Equity to Investment Programs

Year Ended November 30, 1996

| | Total | McCormick Stock Fund | Balanced Fund | Small Cap Value Fund |
|---|---------------|-------------------------|------------------|----------------------------|
| Additions | | | | |
| Employer contributions | \$ 3,148,413 | \$ 626,296 | \$ 855 | \$ 2,913 |
| Employee contributions | 9,236,115 | 3,622,342 | 5,060 | 16,462 |
| Earnings from investments: | | | | |
| Dividends: | | | | |
| McCormick & Company, Incorporated | 1,772,793 | 1,647,339 | - | - |
| Mutual funds | 9,733,786 | - | - | - |
| Interest income | 279,869 | 20,873 | - | - |
| Other, net | (165,205) | - | - | - |
| | 24,005,771 | 5,916,850 | 5,915 | 19,375 |
| Interfund transfers | - | (310,648) | 1,113,501 | 1,716,589 |
| Deductions | | | | |
| Participant withdrawals | 15,724,081 | 6,706,553 | - | - |
| Administrative expenses | 289,142 | 11,102 | - | - |
| | 16,013,223 | 6,717,655 | - | - |
| Net realized gain (loss) on investment | 2,877,954 | 2,027,881 | 925 | - |
| Net unrealized appreciation (deprec.) of investments | 1,917,903 | 1,634,697 | 24,335 | 37,112 |
| Net increase (decrease) | 12,788,405 | 2,551,125 | 1,144,676 | 1,773,076 |
| Plan equity at beginning of year | 152,251,133 | 70,343,010 | - | - |
| Plan equity at end of year | \$165,039,538 | \$72,894,135 | \$1,144,676 | \$1,773,076 |

The McCormick Profit Sharing Plan

Schedule III--Allocation of Changes in Plan Equity to Investment Programs

Year Ended November 30, 1996

| | Inter- national Growth Fund | Bond Fund | Growth & Income Portfolio Fund | Money Market Fund |
|---|--------------------------------------|-------------|---|-------------------------|
| Additions | | | | |
| Employer contributions | \$ 1,321 | \$ 112,692 | \$ 316,593 | \$ 91,212 |
| Employee contributions | 7,533 | 622,324 | 1,753,540 | 529,965 |
| Earnings from investments: | | | | |
| Dividends: | | | | |
| McCormick & Company, Incorporated | - | - | - | - |
| Mutual funds | - | 459,886 | 1,882,382 | 290,701 |
| Interest income | - | 36,691 | 3,975 | 25,420 |
| Other, net | - | - | - | - |
| | 8,854 | 1,231,593 | 3,956,490 | 937,298 |
| Interfund transfers | 935,353 | (581,777) | 5,184,249 | 109,089 |
| Deductions | | | | |
| Participant withdrawals | - | 1,022,255 | 3,469,107 | 1,251,492 |
| Administrative expenses | - | 10,109 | 11,148 | 2,190 |
| | - | 1,032,364 | 3,480,255 | 1,253,682 |
| Net realized gain (loss) on investment | - | (540,567) | 557,692 | - |
| Net unrealized appreciation (deprec.) of investments | 15,483 | 415,442 | 4,340,657 | - |
| Net increase (decrease) | 959,690 | (507,673) | 10,558,833 | (207,295) |
| Plan equity at beginning of year | - | 7,650,954 | 24,838,931 | 6,005,043 |
| Plan equity at end of year | \$959,690 | \$7,143,281 | \$35,397,764 | \$5,797,748 |

The McCormick Profit Sharing Plan

Schedule III--Allocation of Changes in Plan Equity to Investment Programs

Year Ended November 30, 1996

| | Long-Term Capital Appreciation Fund | PAYSOP | RIT Trust |
|---|--|-------------|-------------|
| Additions | | | |
| Employer contributions | \$ 484,409 | \$ - | \$ - |
| Employee contributions | 2,678,889 | - | - |
| Earnings from investments: | | | |
| Dividends: | | | |
| McCormick & Company, Incorporated | - | 53,735 | 71,719 |
| Mutual funds | 7,100,817 | - | - |
| Interest income | 5,212 | 92 | 215 |
| Other, net | - | - | - |
| | 10,269,327 | 53,827 | 71,934 |
| Interfund transfers | (735,474) | (2,652,446) | (3,609,505) |
| Deductions | | | |
| Participant withdrawals | 2,888,564 | 85,831 | 234,516 |
| Administrative expenses | 8,602 | 3 | 2 |
| | 2,897,166 | 85,834 | 234,518 |
| Net realized gain (loss) on investment | 397,824 | 94,790 | 339,409 |
| Net unrealized appreciation (deprec.) of investments | (3,184,180) | (494,878) | (870,765) |
| Net increase (decrease) | 3,850,331 | (3,084,541) | (4,303,445) |
| Plan equity at beginning of year | 32,112,125 | 3,084,541 | 4,303,445 |
| Plan equity at end of year | \$35,962,456 | \$ - | \$ - |

The McCormick Profit Sharing Plan

Schedule III--Allocation of Changes in Plan Equity to Investment Programs

Year Ended November 30, 1996

| | Loans | Unallocated |
|---|-------------|-------------|
| Additions | | |
| Employer contributions | \$ - | \$1,512,122 |
| Employee contributions | - | - |
| Earnings from investments: | | |
| Dividends: | | |
| McCormick & Company, Incorporated | - | - |
| Mutual funds | - | - |
| Interest income | 187,391 | - |
| Other, net | (165,205) | - |
| | 22,186 | 1,512,122 |
| Interfund transfers | (122,155) | (1,046,776) |
| Deductions | | |
| Participant withdrawals | 65,763 | - |
| Administrative expenses | - | 245,986 |
| | 65,763 | 245,986 |
| Net realized gain (loss) on investment | - | - |
| Net unrealized appreciation (deprec.) of investments | - | - |
| Net increase (decrease) | (165,732) | 219,360 |
| Plan equity at beginning of year | 2,882,422 | 1,030,662 |
| Plan equity at end of year | \$2,716,690 | \$1,250,022 |

The McCormick Profit Sharing Plan

Schedule III--Allocation of Changes in Plan Equity to Investment Programs

Year Ended November 30, 1995

| | Total | McCormick Stock Fund | Investment Grade Bond Fund | Growth & Income Portfolio Fund |
|---|---------------|-------------------------|----------------------------------|---|
| Additions | | | | |
| Employer contributions | \$ 3,209,766 | \$ 729,743 | \$ 120,387 | \$ 315,824 |
| Employee contributions | 9,757,400 | 4,066,290 | 683,018 | 1,674,667 |
| Earnings from investments: | | | | |
| Dividends: | | | | |
| McCormick & Company, Incorporated | 1,788,884 | 1,585,651 | - | - |
| Mutual funds | 2,216,325 | - | 517,040 | 1,213,542 |
| Interest income | 312,702 | 32,301 | 1,434 | 3,192 |
| Other, net | (16,049) | - | - | - |
| | 17,269,028 | 6,413,985 | 1,321,879 | 3,207,225 |
| Interfund transfers | - | (1,148,539) | (380,315) | 2,789,247 |
| Deductions | | | | |
| Participant withdrawals | 29,573,769 | 11,249,627 | 1,753,799 | 4,339,353 |
| Administrative expenses | 395,601 | 9,429 | 8,786 | 9,144 |
| | 29,969,370 | 11,259,056 | 1,762,585 | 4,348,497 |
| Net realized gain (loss) on investment | 5,239,030 | 2,798,719 | (173,034) | 170,095 |
| Net unrealized appreciation (deprec.) of investments | 25,351,357 | 11,784,523 | 573,034 | 4,698,987 |
| Net increase (decrease) | 17,890,045 | 8,589,632 | (421,021) | 6,517,057 |
| Plan equity at beginning of year | 134,361,088 | 61,753,378 | 8,071,975 | 18,321,874 |
| Plan equity at end of year | \$152,251,133 | \$70,343,010 | \$ 7,650,954 | \$24,838,931 |

The McCormick Profit Sharing Plan

Schedule III--Allocation of Changes in Plan Equity to Investment Programs

Year Ended November 30, 1995

| | Retirement Money Market Fund | Long-Term Capital Appreciation Fund | PAYSOP | RIT Trust |
|---|---------------------------------------|--|-------------|-------------|
| Additions | | | | |
| Employer contributions | \$ 94,408 | \$ 531,015 | \$ - | \$ - |
| Employee contributions | 503,779 | 2,829,646 | - | - |
| Earnings from investments: | | | | |
| Dividends: | | | | |
| McCormick & Company, Incorporated | - | - | 75,337 | 127,896 |
| Mutual funds | 377,069 | 108,674 | - | - |
| Interest income | 1,105 | 4,151 | 290 | 843 |
| Other, net | - | - | - | - |
| | 976,361 | 3,473,486 | 75,627 | 128,739 |
| Interfund transfers | 2,180,180 | 1,126,557 | (50,648) | (351,082) |
| Deductions | | | | |
| Participant withdrawals | 4,233,295 | 4,032,328 | 646,041 | 2,976,966 |
| Administrative expenses | 2,314 | 8,498 | - | - |
| | 4,235,609 | 4,040,826 | 646,041 | 2,976,966 |
| Net realized gain (loss) on investment | - | 238,281 | 396,921 | 1,808,048 |
| Net unrealized appreciation (deprec.) of investments | - | 8,560,549 | 297,935 | (563,671) |
| Net increase (decrease) | (1,079,068) | 9,358,047 | 73,794 | (1,954,932) |
| Plan equity at beginning of year | 7,084,111 | 22,754,078 | 3,010,747 | 6,258,377 |
| Plan equity at end of year | \$6,005,043 | \$32,112,125 | \$3,084,541 | \$4,303,445 |

The McCormick Profit Sharing Plan

Schedule III--Allocation of Changes in Plan Equity to Investment Programs

Year Ended November 30, 1995

| | Loans | Unallocated |
|---|-------------|-------------|
| Additions | | |
| Employer contributions | \$ - | \$1,418,389 |
| Employee contributions | - | - |
| Earnings from investments: | | |
| Dividends: | | |
| McCormick & Company, Incorporated | - | - |
| Mutual funds | - | - |
| Interest income | 269,386 | - |
| Other, net | (16,049) | - |
| | 253,337 | 1,418,389 |
| Interfund transfers | (106,472) | (4,058,928) |
| Deductions | | |
| Participant withdrawals | 342,360 | - |
| Administrative expenses | - | 357,430 |
| | 342,360 | 357,430 |
| Net realized gain (loss) on investment | - | - |
| Net unrealized appreciation (deprec.) of investments | - | - |
| Net increase (decrease) | (195,495) | (2,997,969) |
| Plan equity at beginning of year | 3,077,917 | 4,028,631 |
| Plan equity at end of year | \$2,882,422 | \$1,030,662 |

SUPPLEMENTAL SCHEDULES

The McCormick Profit Sharing Plan

Line 27a--Schedule of Assets Held for Investment Purposes

November 30, 1997

| Description | Shares Held | Cost Value | Market Value |
|---|----------------|---------------|-----------------|
| Temporary investments: | | | |
| Norwest Short Term Investment Fund | 797,012 | \$ 797,012 | \$ 797,012 |
| McCormick & Company, Incorporated: | | | |
| Common Stock | 2,570,931 | 34,221,692 | 68,129,676 |
| Mutual Fund Investments: | | | |
| Bond Fund of America | 554,240 | 7,630,622 | 7,748,282 |
| Fidelity Growth & Income Fund | 1,253,525 | 33,221,392 | 47,132,535 |
| American Balanced Fund | 170,306 | 2,662,477 | 2,850,920 |
| American EuroPacific - International Fund | 119,098 | 3,229,754 | 3,232,324 |
| T. Rowe Price Small Cap Value Fund | 406,253 | 8,620,618 | 9,989,750 |
| T. Rowe Price Prime Reserve - Money Market Fund | 6,647,206 | 6,647,206 | 6,647,206 |
| Fidelity Magellan - Long-Term Capital Appreciation Fund | 406,730 | 31,076,696 | 39,993,784 |
| Participant Loans (Average interest rate of 9%): | | 3,248,582 | 3,248,582 |
| | | \$131,356,051 | \$189,770,071 |

The McCormick Profit Sharing Plan
Line 27d--Schedule of Reportable Transactions
Year Ended November 30, 1997

5% Reportable Transactions
Single Transactions

A. Identity of
Party Involved

| B. Description of Security | C. Purchase Price | D. Selling Price | F. Expenses Incurred | G. Cost of Security | H. Current Value | I. Net Gain or Loss |
|----------------------------------|-------------------------|------------------------|----------------------------|---------------------------|------------------------|---------------------------|
|----------------------------------|-------------------------|------------------------|----------------------------|---------------------------|------------------------|---------------------------|

No single reportable transactions.

The McCormick Profit Sharing Plan

Line 27d--Schedule of Reportable Transactions (continued)

Year Ended November 30, 1997

5% Reportable Transactions
Series of Transactions in the same security

| B. Description of Security | C. Purchase Price | D. Selling Price | F. Exp. Incr | G. Cost of Security | H. Current Value | I. Net Gain or Loss |
|---|-------------------------|------------------------|--------------------|---------------------------|------------------------|---------------------------|
| Norwest Short-Term InvestmentFund | \$8,687,679 | \$7,891,127 | \$ - | \$7,891,127 | \$16,578,806 | \$ - |
| T.R.Price Prime Reserve Fund | 8,550,951 | 7,844,897 | \$ - | 7,844,897 | 16,395,848 | \$ - |
| Fidel. Magellan Fund Inc. | 6,056,087 | 8,545,659 | \$ - | 7,400,551 | 14,601,746 | 1,145,108 |
| Fidel.Growth & Income Port. | 11,417,281 | 7,075,204 | \$ - | 5,290,917 | 18,492,485 | 1,784,287 |
| T.R.Price Small Cap Value Fund | 8,064,782 | 1,625,257 | \$ - | 1,463,152 | 9,690,039 | 162,105 |
| McCormick & Co. Common Stk-Voting | \$ - | 8,757,625 | \$ - | 4,824,912 | 8,757,625 | 3,932,713 |

The McCormick Profit Sharing Plan

Line 27d--Schedule of Reportable Transactions (continued)

Year Ended November 30, 1997

5% Reportable Transactions
Series of Transactions with the same party
Involved with a 5% transaction

A. Identity of
Party Involved

| B. Description of Security | C. Purchase Price | D. Selling Price | F. Expenses Incurred | G. Cost of Security | H. Current Value | I. Net Gain or Loss |
|----------------------------------|-------------------------|------------------------|----------------------------|---------------------------|------------------------|---------------------------|
|----------------------------------|-------------------------|------------------------|----------------------------|---------------------------|------------------------|---------------------------|

No reportable transactions.

Exhibit--Consent of Independent Auditors

We consent to the incorporation by reference in the following Registration Statements of McCormick & Company, Incorporated and subsidiaries and in the related Prospectuses (if applicable) of our report dated May 15, 1998, with respect to the financial statements and supplemental schedules of The McCormick Profit Sharing Plan for the year ended November 30, 1997 included under Item 14., Exhibits, Financial Statement Schedules, and Reports on Form 8-K in this Form 10-K/A, No. 1.

| Form | Registration Number | Date Filed |
|------|---------------------|------------|
| S-8 | 33-23727 | 3/21/97 |
| S-8 | 33-58197 | 3/23/95 |
| S-3 | 33-66614 | 7/27/93 |
| S-3 | 33-40920 | 5/29/91 |
| S-8 | 33-33725 | 3/02/90 |
| S-3 | 33-32712 | 12/21/89 |
| S-3 | 33-24660 | 3/16/89 |
| S-8 | 33-24658 | 9/15/88 |
| S-8 | 33-24659 | 9/15/88 |

ERNST & YOUNG LLP

Baltimore, Maryland
May 28, 1998