SECURITIES AND EXCHANGE COMMISSION
Washington, D. C. 20549

Form 10-Q/A
Amendment No. 1

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

For Quarter Ended AUGUST 31, 2000 Commission File Number 0-748

McCORMICK & COMPANY, INCORPORATED

(Exact name of registrant as specified in its charter)

MARYLAND	52-0408290
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
18 LOVETON CIRCLE, P.O. BOX 6000, SPARKS, MD	21152-6000
(Address of principal executive offices)	(Zip Code)

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

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 filing requirements for the past 90 days. Yes X No

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

	Shares Outstanding September 30, 2000
Common Stock	8,375,171
Common Stock Non-Voting	60,058,258

PART I - FINANCIAL INFORMATION

ITEM 1 FINANCIAL STATEMENTS

McCORMICK & COMPANY, INCORPORATED
CONDENSED CONSOLIDATED STATEMENT OF INCOME (UNAUDITED)
(in thousands except per share amounts)

	Three Months Ended August 31, 2000	Three Months Ended August 31, 1999	Nine Months Ended August 31, 2000	Nine Months Ended August 31, 1999
Net sales	$495,866	$476,761	$1,443,993	$1,386,482
Cost of goods sold	323,011	312,532	936,824	919,179
Gross profit	172,855	164,229	507,169	467,303
Selling, general and administrative expense	120,403	118,723	374,140	350,902
Special charges	57	3,039	1,023	17,704
Operating income	52,395	42,467	132,006	98,697
Interest expense	9,089	8,231	24,808	24,519
Other expense	1,323	485	4,023	792
Income before income taxes	41,983	33,751	103,175	73,386
Income taxes	14,950	12,904	36,788	32,376
Net income from consolidated operations	27,033	20,847	66,387	41,010
Income from unconsolidated operations	4,232	4,514	13,497	8,317
Net income	$ 31,265	$ 25,361	$ 79,884	$ 49,327
Earnings per common share - basic	$0.46	$0.36	$1.16	$0.69
Earnings per common share - assuming dilution	$0.45	$0.35	$1.15	$0.68
Cash dividends declared per common share	$0.19	$0.17	$0.57	$0.51

See notes to condensed consolidated financial statements.

McCORMICK & COMPANY, INCORPORATED
CONDENSED CONSOLIDATED BALANCE SHEET
(in thousands)

	August 31, 2000 (Unaudited)	August 31, 1999 (Unaudited)	Nov. 30, 1999
ASSETS			
Current Assets			
Cash and cash equivalents	$ 35,922	$ 13,864	$ 11,961
Accounts receivable, net	186,456	183,294	213,926
Inventories			
Raw materials and supplies	109,004	111,229	101,608
Finished products and work-in process	165,166	160,178	132,563
	274,170	271,407	234,171
Other current assets	17,373	37,836	30,499
Total current assets	513,921	506,401	490,557
Property, plant and equipment	757,449	726,783	734,982
Less: Accumulated depreciation	(402,602)	(362,325)	(371,731)
Total property, plant and equipment, net	354,847	364,458	363,251
Intangible assets, net	136,942	145,364	142,849
Prepaid allowances	114,216	136,653	109,253
Other assets	490,613	81,067	82,869
Total assets	$1,610,539	$1,233,943	$1,188,779
LIABILITIES AND SHAREHOLDERS' EQUITY			
Current Liabilities			
Short-term borrowings	$ 602,820	$ 205,764	$ 92,940
Current portion of long-term debt	4,012	7,256	7,731
Trade accounts payable	141,718	134,373	148,755
Other accrued liabilities	179,867	186,393	221,206
Total current liabilities	928,417	533,786	470,632
Long-term debt	233,334	242,197	241,432
Other long-term liabilities	101,289	101,680	94,293
Total liabilities	1,263,040	877,663	806,357
Shareholders' Equity			
Common stock	50,481	50,248	49,761
Common stock non-voting	124,270	125,076	124,041
Retained earnings	220,379	221,240	242,764
Accumulated other comprehensive income	(47,631)	(40,284)	(34,144)
Total shareholders' equity	347,499	356,280	382,422
Total liabilities and shareholders' equity	$1,610,539	$1,233,943	$1,188,779

See notes to condensed consolidated financial statements.

McCORMICK & COMPANY, INCORPORATED
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)
(in thousands)

	Nine Months Ended August 31, 2000	Nine Months Ended August 31, 1999
Cash flows from operating activities		
Net income	$ 79,884	$ 49,327
Adjustments to reconcile net income to net cash provided by operating activities		
Depreciation and amortization	42,753	42,010
Special charges	1,023	17,704
Income from unconsolidated operations	(13,497)	(8,317)
Changes in operating assets and liabilities	(62,181)	(32,462)
Other	720	2,085
Net cash provided by operating activities	48,702	70,347
Cash flows from investing activities		
Capital expenditures	(35,556)	(34,199)
Acquisitions of businesses	(384,624)	-
Other	(2,434)	447
Net cash used in investing activities	(422,614)	(33,752)
Cash flows from financing activities		
Short-term borrowings, net	506,609	66,789
Long-term debt repayments	(8,034)	(23,609)
Common stock issued	4,438	11,361
Common stock acquired by purchase	(66,397)	(58,923)
Dividends paid	(39,274)	(36,195)
Net cash provided by (used in) financing activities	397,342	(40,577)
Effect of exchange rate changes on cash and cash equivalents	531	135
Increase (decrease) in cash and cash equivalents	23,961	(3,847)
Cash and cash equivalents at beginning of period	11,961	17,711
Cash and cash equivalents at end of period	$ 35,922	$ 13,864

See notes to condensed consolidated financial statements.

McCORMICK & COMPANY, INCORPORATED
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

1. ACCOUNTING POLICIES

BASIS OF PRESENTATION

The accompanying unaudited condensed consolidated financial statements have been prepared in accordance with the instructions to Form 10-Q and do not include all the information and notes required by generally accepted accounting principles for complete financial statements. In the opinion of management, the accompanying condensed consolidated financial statements contain all adjustments necessary to present fairly the financial position and the results of operations for the interim periods.

The results of consolidated operations for the three and nine month periods ended August 31, 2000 are not necessarily indicative of the results to be expected for the full year. Historically, the Company's consolidated sales and net income are lower in the first half of the fiscal year and increase in the second half.

For further information, refer to the consolidated financial statements and notes included in the Company's Annual Report on Form 10-K for the year ended November 30, 1999.

ACCOUNTING AND DISCLOSURE CHANGES

In December 1999, the Securities and Exchange Commission (SEC) released Staff Accounting Bulletin (SAB) No. 101, "Revenue Recognition in Financial Statements." This bulletin, which is effective for fiscal years beginning after December 15, 1999, summarizes certain views of the SEC staff on applying generally accepted accounting principles to revenue recognition in financial statements. The Company is currently assessing the impact of this SAB.

RECLASSIFICATIONS

The Company has reclassified royalty income to be included in operating income. Amounts previously included in other expense have been reclassified to selling, general and administrative expense. All prior period financial information has been reclassified to conform to the current presentation. Total royalty income for the third quarter of 2000 and 1999 was $2.6 million and $1.6 million, respectively. Total royalty income for the nine months ended August 31, 2000 and 1999 was $7.6 million and $4.1 million, respectively.

2. EARNINGS PER SHARE

The following table sets forth the reconciliation of shares outstanding:

	Three months ended August 31, 2000	1999	Nine months ended August 31, 2000	1999
	(in thousands)			
Average shares outstanding - basic	68,425	71,220	68,908	71,700
Effect of dilutive securities: Stock options and Employee stock purchase plan	622	580	703	530
Average shares outstanding - assuming dilution	69,047	71,800	69,611	72,230

3. COMPREHENSIVE INCOME

The following table sets forth the components of comprehensive income:

	Three Months Ended August 31, 2000	1999	Nine Months Ended August 31, 2000	1999
	(in thousands)			
Net income	$31,265	$25,361	$79,884	$49,327
Other comprehensive income:				
Foreign currency translation adjustments	(1,819)	(1,728)	(13,453)	(1,740)
Derivative financial instruments	(3,514)	3,233	(34)	4,641
Comprehensive income	$25,932	$26,866	$66,397	$52,228

4. SPECIAL CHARGES

During the second quarter of 1999, the Company recorded special charges of $22.4 million ($19.5 million after-tax or $0.27 per share) associated with streamlining actions including workforce reductions, building and equipment disposals, write-down of intangible assets and other related expenses. In Europe, the Company announced actions to consolidate certain United Kingdom facilities, improve efficiencies within previously consolidated European operations and realign operations between the United Kingdom and other European locations.

In addition, the Company changed its actuarial method of calculating the market-related value of plan assets used in determining the expected return-on-asset component of annual pension expense. This modification resulted in a one-time special credit of $7.7 million ($4.8 million after-tax or $0.07 per share) recorded in the second quarter of 1999.

During the third quarter of 2000, the Company recorded special charges of $0.06 million ($0.04 million after-tax). During the same period in 1999, the Company recorded special charges of $3.0 million ($2.8 million after-tax or $0.04 per share). These charges, which primarily related to severance and personnel costs anticipated in the streamlining actions discussed above, could not be recognized until certain actions were implemented. The Company utilized $0.4 million of special charge accruals, primarily related to severance and personnel costs, in the third quarter of 2000. As of August 31, 2000, approximately 240 positions were eliminated under the streamlining program.

The Company expects to complete the program in 2000.

The major components of the special charges (credits) and the remaining accrual balance as of August 31, 2000 follow:

	Severance and personnel costs	Asset write-downs	Other exit costs	Actuarial method change	Total
			(in millions)		
1999					
Special charges (credits)	$7.9	$15.8	$3.0	$(7.7)	$19.0
Amounts utilized	(4.0)	(15.8)	(1.2)	7.7	(13.3)
Balance at November 30, 1999	$3.9	$ -	$1.8	$ -	$5.7
2000					
Special charges (credits)	0.8	(0.3)	0.5	-	1.0
Amounts utilized	(3.1)	0.3	(0.7)	-	(3.5)
Balance at August 31, 2000	$1.6	$ -	$1.6	$ -	$3.2

For further information, please refer to the Company's Annual Report on Form 10-K for the year ended November 30, 1999.

5. BUSINESS SEGMENTS

The Company operates in three business segments: consumer, industrial and packaging. The consumer and industrial segments manufacture, market and distribute spices, herbs, seasonings, flavorings and other specialty food products throughout the world. The consumer segment sells to the consumer food market under a variety of brands, including the McCormick and Schilling brands in the U.S., Ducros and Vahine in France, Club House in Canada, and Schwartz in the U.K. The industrial segment sells to food processors, restaurant chains, distributors, warehouse clubs and institutional operations. The packaging segment manufactures and markets plastic packaging products for food, personal care and other industries, predominantly in the U.S. Tubes and bottles are also produced for the Company's food segments.

The Company measures segment performance based on operating income. Intersegment sales are generally accounted for at current market value or cost plus markup. Because of manufacturing integration for certain products within the food segments, inventory cost, including the producing segment's overhead and depreciation, is transferred and recognized in the operating income of the receiving segment. Corporate and eliminations includes general corporate expenses, intercompany eliminations and other charges not directly attributable to the segments.

	Consumer	Industrial	Total Food	Packaging	Corporate & Eliminations	Total
			(in millions)			
QUARTER ENDED AUGUST 31, 2000						
Third party net sales	$201.9	$248.6	$450.5	$45.4	$ -	$495.9
Intersegment sales	-	2.3	2.3	10.6	(12.9)	-
Operating income	31.3	24.1	55.4	4.9	(7.9)	52.4
Operating income excluding special charges	31.6	24.0	55.6	4.9	(7.9)	52.6
Income from unconsolidated operations	3.8	0.4	4.2	-	-	4.2
NINE MONTHS ENDED AUGUST 31, 2000						
Third party net sales	$606.3	$705.2	$1,311.5	$132.5	$ -	$1,444.0
Intersegment sales	-	7.4	7.4	28.8	(36.2)	-
Operating income	79.9	60.4	140.3	16.5	(24.8)	132.0
Operating income excluding special charges	80.1	61.2	141.3	16.5	(24.8)	133.0
Income from unconsolidated operations	12.3	1.2	13.5	-	-	13.5

	Consumer	Industrial	Total Food	Packaging	Corporate & Eliminations	Total
			(in millions)			
QUARTER ENDED AUGUST 31, 1999						
Third party net sales	$193.3	$241.5	$434.8	$42.0	$ -	$476.8
Intersegment sales	-	6.1	6.1	9.4	(15.5)	-
Operating income	25.5	21.2	46.7	5.2	(9.4)	42.5
Operating income excluding special charges	27.0	22.7	49.7	5.2	(9.4)	45.5
Income from unconsolidated operations	4.1	0.4	4.5	-	-	4.5
NINE MONTHS ENDED AUGUST 31, 1999						
Third party net sales	$574.2	$688.0	$1,262.2	$124.3	$ -	$1,386.5
Intersegment sales	-	9.5	9.5	25.2	(34.7)	-
Operating income	60.2	45.3	105.5	17.0	(23.8)	98.7
Operating income excluding special charges	70.7	55.5	126.2	14.6	(24.4)	116.4
Income from unconsolidated operations	7.9	0.4	8.3	-	-	8.3

6. BUSINESSES ACQUIRED

On August 31, 2000, the Company acquired, through its subsidiary McCormick France, S.A.S., one hundred percent of the share capital of Ducros, S.A. and Sodis, S.A.S. from Eridania Beghin-Say, S.A. Ducros is a manufacturer and marketer of consumer spices and herbs and dessert aid products in France and other European countries; Sodis manages the racking and merchandising of the Ducros products in supermarkets and hypermarkets, and manages a warehouse located in Gennevilliers, France. The purchase price for the stock of Ducros and Sodis was 2.75 billion French Francs (equivalent to approximately Euro 419 million or US$379 million).

The Ducros business was founded in 1963 and is headquartered in France. Ducros is the world's second largest manufacturer of consumer spices and herbs. Ducros also is a leading manufacturer and distributor of dessert aid products. Ducros sells its products primarily under the Ducros(R), Vahine(R), Malile(R), and Margao(R) brand names in France and/or other European countries.

In France, Ducros has facilities for the manufacture, packaging and storage of spices, herbs and dessert aid products, as well as headquarters, sales and marketing and research and development facilities. Ducros also has sales and marketing facilities in Belgium, Italy, Portugal, Poland and Spain and has smaller production facilities in Portugal, Spain and Albania. The Company intends to continue to use virtually all of these facilities.

The Company financed approximately US$370 million of the purchase price through its issuance of commercial paper notes on August 29, 2000. These notes bear interest at a rate of approximately 6.7%. The Company funded the balance of the purchase price (approximately US$9 million) from internally generated funds. The Company intends to replace the commercial paper notes with medium-term, senior notes.

Because this acquisition took place on August 31, 2000, the Ducros financial results will be included with the Company's results for the fourth quarter of 2000. This acquisition is expected to have a slightly dilutive effect in the fourth quarter of 2000 as the effects of increased interest and goodwill amortization will not be completely offset by the earnings of Ducros. The dilutive effect in 2001 is expected to be slightly higher with no significant dilution thereafter.

As of August 31, 2000, the Company's ratio of debt to total capital increased to 70.7% mainly as a result of the Ducros acquisition. The Company expects to reduce this ratio to levels approximating 50-55% over the next several years. This increase in debt has not had a significant effect on the Company's cost of debt or its ability to borrow funds.

ITEM 2 MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

OVERVIEW

For the quarter ended August 31, 2000, the Company reported net income of $31.3 million versus $25.4 million for the comparable period last year. Diluted earnings per share was $0.45 for the third quarter of 2000 compared to $0.35 last year. For the nine months ended August 31, 2000, net income was $79.9 million versus $49.3 million for the comparable period last year. Diluted earnings per share was $1.15 for the first nine months of 2000, compared to $0.68 last year.

During the third quarters of 1999 and 2000, the Company recognized special charges primarily related to severance and personnel costs. These costs were anticipated in the streamlining announced in the second quarter of 1999, however, could not be recognized until other actions were implemented. Excluding these special charges, net income for the quarter and nine months ended August 31, 2000 was $31.3 million and $80.6 million and diluted earnings per share was $0.45 and $1.16, respectively, as compared to $28.1 million and $66.7 million and $0.39 and $0.92 per share, respectively, for the same periods last year.

The Company continued to realize improved financial performance in its operations in 2000. In the quarter and nine months ended August 31, 2000, consumer and industrial sales and operating income improved versus the comparable periods last year. Packaging sales increased for the quarter and nine months ended August 31, 2000 compared to the same periods in 1999. Operating profit for the quarter in packaging was slightly below last year due to this quarter's product mix in the plastic bottle business as well as increased resin costs. The Company's unconsolidated affiliates recorded third quarter results slightly below very strong results of last year, however, well ahead of last year on a year to date basis.

BUSINESSES ACQUIRED

On August 31, 2000, the Company acquired, through its subsidiary McCormick France, S.A.S., one hundred percent of the share capital of Ducros, S.A. and Sodis, S.A.S. from Eridania Beghin-Say, S.A. Ducros is a manufacturer and marketer of consumer spices and herbs and dessert aid products in France and other European countries; Sodis manages the racking and merchandising of the Ducros products in supermarkets and hypermarkets, and manages a warehouse located in Gennevilliers, France. The purchase price for the stock of Ducros and Sodis was 2.75 billion French Francs (equivalent to approximately Euro 419 million or US$379 million).

The Ducros business was founded in 1963 and is headquartered in France. Ducros is the world's second largest manufacturer of consumer spices and herbs. Ducros also is a leading manufacturer and distributor of dessert aid products. Ducros sells its products primarily under the Ducros(R), Vahine(R), Malile(R), and Margao(R) brand names in France and/or other European countries.

In France, Ducros has facilities for the manufacture, packaging and storage of spices, herbs and dessert aid products, as well as headquarters, sales and marketing and research and development facilities. Ducros also has sales and marketing facilities in Belgium, Italy, Portugal, Poland and Spain and has smaller production facilities in Portugal, Spain and Albania. The Company intends to continue to use virtually all of these facilities.

The Company financed approximately US$370 million of the purchase price through its issuance of commercial paper notes on August 29, 2000. These notes bear interest at a rate of approximately 6.7%. The Company funded the balance of the purchase price (approximately US$9 million) from internally generated funds. The Company intends to replace the commercial paper notes with medium-term, senior notes.

Because this acquisition took place on August 31, 2000, the Ducros financial results will be included with the Company's results for the fourth quarter of 2000. This acquisition is expected to have a slightly dilutive effect in the fourth quarter of 2000 as the effects of increased interest and goodwill amortization will not be completely offset by the earnings of Ducros. The dilutive effect in 2001 is expected to be slightly higher with no significant dilution thereafter.

As of August 31, 2000, the Company's ratio of debt to total capital increased to 70.7% mainly as a result of the Ducros acquisition. The Company expects to reduce this ratio to levels approximating 50-55% over the next several years. This increase in debt has not had a significant effect on the Company's cost of debt or its ability to borrow funds.

RESULTS OF OPERATIONS

Net sales for the quarter ended August 31, 2000 increased 4.0% over the comparable quarter of 1999. Volume accounted for more than the total increase as the effect of foreign currency exchange rate changes, primarily in Europe and Australia, decreased sales by 1.3%. The acquisition of a Hispanic food products business in the first quarter of 2000 contributed 0.4% in sales growth over the third quarter of the prior year.

For the nine months ended August 31, 2000, the 4.1% increase in net sales versus the prior year was mainly driven by volume increases in all business segments. These volume increases were partially offset by a 0.6% decrease due to the effect of foreign currency rate changes.

	Three months ended August 31,		Nine months ended August 31,	
	2000	1999	2000	1999
	(in millions)			
THIRD PARTY NET SALES				
Consumer	$201.9	$193.2	$606.3	$574.1
Industrial	248.6	241.5	705.2	688.1
Packaging	45.4	42.0	132.5	124.3

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$495.9	$476.8	$1,444.0	$1,386.5

For the quarter, consumer sales increased 4.1%, or 5.9% excluding unfavorable foreign exchange impact, due to volume growth throughout the global business. In the Americas, sales increased 6.5% primarily due to strong volume growth in the U.S. In this market, effective promotional and marketing programs, new products, new distribution and the acquisition of a Hispanic food products business increased sales. Consumer sales in Europe decreased 3.4% primarily due to the impact of foreign exchange rate changes. Consumer sales in Asia increased 5.0% due to new products, new merchandising and market expansion. Without the unfavorable foreign exchange rate changes, Europe and Asia's sales increased 2.4% and 12.7%, respectively. For the nine months ended August 31, 2000, consumer sales increased 5.2% due primarily to volume growth and partially offset by 1.1% unfavorable foreign currency exchange rate changes.

Industrial sales for the third quarter increased 3.3%, or 4.4% excluding unfavorable foreign exchange impact. In the Americas, sales increased 4.5% through volume growth to U.S. warehouse clubs and distributors and improved performance in Mexico and Canada. European net sales were relatively unchanged versus the prior period excluding the impact of foreign currency exchange rate changes. Sales in Asia were up 7.2% versus the prior year primarily due to volume increases in China. These Asian sales were up 10.3% excluding an unfavorable foreign exchange rate impact in Australia. For the first nine months of 2000, industrial sales were up 2.8% due to volume growth, while foreign currency exchange rates reduced sales 0.4%, compared to the same period in 1999.

Packaging third party sales increased 8.0% and 6.6% for the quarter and nine months, respectively, with the increase primarily in tubes.

Gross profit margin increased to 34.9% from 34.4% in the third quarter of last year. Gross profit margins were favorably impacted by global growth in the higher margin consumer segment. Within the industrial segment, increased sales of higher margin products, new products, operating efficiencies and increased sales to foodservice customers improved margins. These factors also impacted the nine months ended August 31, 2000, improving the Company's gross profit margin to 35.1% from 33.7% in the comparable period last year.

Selling, general and administrative expenses increased for the nine months ended August 31, 2000 as compared to last year in both dollar terms and as a percentage of net sales. However, these costs for the quarter as a percent of net sales decreased to 24.3% from 24.9% compared to the same period last year.

These year to date increases were primarily due to expenditures in support of higher sales and income levels, including promotional and advertising spending in support of new products, primarily in the consumer segment, research and development and incentive-based employee compensation. In addition, the nine month results were impacted by a $3.8 million reserve in the first quarter of 2000 for the bankruptcy of AmeriServe, an industrial customer.

	Three months ended August 31,		Nine months ended August 31,	
	2000	1999	2000	1999
	(in millions)			
OPERATING INCOME				
Consumer	$31.3	$25.5	$ 79.9	$60.2
Industrial	24.1	21.2	60.4	45.3
Packaging	4.9	5.2	16.5	17.0
Combined segments (1)	$60.3	$51.9	$156.8	$122.5
OPERATING INCOME EXCLUDING SPECIAL CHARGES				
Consumer	$31.6	$27.0	$ 80.1	$ 70.7
Industrial	24.0	22.7	61.2	55.5
Packaging	4.9	5.2	16.5	14.6
Combined segments (1)	$60.5	$54.9	$157.8	$140.8

(1)- Excludes impact of general corporate expenses included as Corporate & Eliminations. See Note 5 in the Notes to Condensed Consolidated Financial Statements.

Operating income margin, excluding special charges, increased to 10.6% from 9.5% for the three months ended August 31, 2000 as compared to last year. Consumer operating income margin, excluding special charges, improved from 14.0% to 15.6% due to higher levels of royalty income and operational efficiencies. Industrial operating income margin, excluding special charges, improved from 9.4% to 9.6% due to product mix, pricing and operating efficiencies. Excluding special charges, packaging operating income margin (including inter-segment business) decreased from 10.2% to 8.7% due to this quarter's product mix in the plastic bottle business and increased resin costs. These factors for all segments also impacted the nine months ended August 31, 2000, improving the Company's operating income margin, excluding special charges, to 9.2% from 8.4% in the comparable period last year.

Interest expense for the third quarter of 2000 increased $0.9 million versus the comparable period last year. This increase is primarily due to higher short-term interest rates for the quarter versus last year, offset partially by lower average debt levels than last year. Interest expense for the nine months ended August 31, 2000 increased $0.3 million versus the comparable period last year. Short-term interest rates for the nine months rose versus last year's comparable period and a greater weighting to short-term debt in the nine months unfavorably impacted the Company.

Other expense for the third quarter and first nine months of 1999 included $1.2 million and $3.5 million, respectively, of income from the three year non-compete agreement with Calpine Corporation. This agreement, entered into as a part of the 1996 sale of Gilroy Energy Company, Inc., ended in 1999.

Due to the impact of certain nondeductible expenses related to the special charges, the effective tax rate for the quarter and nine months ended August 31, 1999 was 38.2% and 44.1%, respectively, versus 35.6% and 35.7% for the quarter and nine months ended August 31, 2000, respectively. Excluding special charges, the effective tax rate for the quarter and nine months ended August 31, 1999 was 35.9% versus 35.6% in the current year's comparable periods.

Income from unconsolidated operations was $4.2 million in the third quarter of 2000 compared to $4.5 million in the comparable quarter last year. Income from unconsolidated operations for the first nine months of 2000 increased to $13.5 million from $8.3 million in the comparable period last year. The third quarter of 2000 is comparable to the third quarter of 1999, when our Mexican joint-venture operations improved significantly.

SPECIAL CHARGES

In 1999, the Company announced plans to streamline operations. Charges during the quarter and nine months ended August 31, 2000 primarily related to severance and personnel costs anticipated in these streamlining actions, which could not be recognized until certain actions were implemented.

For further information, please refer to Note 4 in the Notes to Condensed Consolidated Financial Statements and the Company's Annual Report on Form 10-K for the year ended November 30, 1999.

MARKET RISK SENSITIVITY

FOREIGN CURRENCY

The fair value of the Company's portfolio of forward and option contracts was $0.5 million and $0.2 million as of August 31, 2000 and 1999, respectively.

INTEREST RATES

The fair value of the Company's forward starting interest rate swaps was $3.4 million and $4.6 million as of August 31, 2000 and 1999, respectively. The Company intends to hold the interest rate swaps until maturity.

FINANCIAL CONDITION

In the Condensed Consolidated Statement of Cash Flows, cash flows provided by operating activities decreased from $70.3 million to $48.7 million for the nine months ended August 31, 1999 and 2000, respectively. This decrease is primarily due to changes in working capital components. Compared to the prior year, cash flows related to inventory were unfavorable due to the significant improvements experienced in the first half of 1999, while income taxes payable were unfavorable due to the timing of refunds and payments in the first nine months of 1999. In addition, other liabilities were unfavorable due to the payment of incentive-based employee compensation costs.

Investing activities used cash of $422.6 million in the first nine months of 2000 versus $33.7 million in the comparable period of 1999. The Company continues to maintain its capital expenditures at depreciation levels. In the first quarter of 2000, the Company acquired a regional line of Hispanic consumer food products in the U.S. These products, which include spices, herbs, chili pods and other authentic Hispanic food products, will expand the Company's existing business in this category. In the second quarter of 2000, the Company acquired a 50% interest in a company which offers a full line of fresh herbs for sale in both consumer and foodservice markets. In the third quarter of 2000, the company acquired Ducros. See Footnote 6 to the condensed consolidated financial statements for more detail on the Ducros acquisition.

Financing activities provided cash of $397.3 million in the first nine months of 2000, compared to the use of $40.6 million in the comparable period of 1999. Cash flows from financing activities include the purchase of 2.1 million shares of common stock under the Company's previously announced $250 million share repurchase program. Through August 31, 2000, 3.6 million shares, totaling $108.7 million, were purchased under this program. Due to the acquisition of Ducros, the Company has suspended the share repurchase program. The Ducros acquisition has increased cash flows from short-term borrowings, which the company intends to refinance as long-term debt.

The Company's ratio of debt to total capital was 70.7% as of August 31, 2000, up from 56.1% at August 31, 1999 and up from 47.2% at November 30, 1999. The increase since year end was due to the Company's historical trend of lower income in the first half of the fiscal year, the effect of the share repurchase program and the acquisition of Ducros.

Management believes that internally generated funds and its existing sources of liquidity are sufficient to meet current and anticipated operating requirements over the next 12 months. It is the intention of the Company to replace the commercial paper notes with notes issued under a medium term note program filed in September 2000 with the Securities and Exchange Commission.

FORWARD-LOOKING STATEMENTS

Certain information contained in this report includes "forward-looking statements" within the meaning of Section 21E of the Securities Exchange Act. The Company intends the forward-looking statements to be covered by the safe harbor provisions for forward-looking statements in this section. All statements regarding the Company's expected financial plans, future capital requirements, forecasted demographic and economic trends relating to its industry, ability to complete acquisitions, to realize anticipated cost savings and other benefits from acquisitions and to recover acquisition-related costs, and similar matters are forward-looking statements. In some cases, these statements can be identified by the Company's use of forward-looking words such as "may," "will," "should," "anticipate," "estimate," "expect," "plan," "believe," "predict," "potential" or "intend." The forward-looking information is based on various factors and was derived using numerous assumptions. However, these statements only reflect the Company's predictions. These statements are subject to known and unknown risks, uncertainties and other factors that could cause the Company's actual results to differ materially from the statements. Important factors that could cause the Company's actual results to be materially different from its expectations include actions of competitors, customer relationships, market acceptance of new products, actual amounts and timing of special charge items, removal and disposal costs, final negotiations of third-party contracts, the impact of stock market conditions on its share repurchase program, fluctuations in the cost and availability of supply-chain resources and global economic conditions, including interest and currency rate fluctuations and inflation rates. The Company undertakes no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

ITEM 3 QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

For information regarding the Company's exposure to certain market risks, see Item 7A, Quantitative and Qualitative Disclosures About Market Risk, in the Company's Annual Report on Form 10-K for the year ended November 30, 1999. As described in the Management's Discussion and Analysis of Financial Condition and Results of Operations, there have been significant changes in the Company's financial instrument portfolio and market risk since year end due to the acquisition of Ducros. With Ducros' operations primarily in central Europe, the results of operations for the Company and its financial condition in the future will be impacted by currency rate fluctuations in the Euro. Additionally, financing of this acquisition may increase the Company's exposure to interest rate changes.

PART II - OTHER INFORMATION

Item 6. EXHIBITS AND REPORTS ON FORM 8-K

(a) Exhibits	See Exhibit Index at pages 17 - 19 of this Report on Form 10-Q.
(b) Reports on Form 8-K.	None.

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.

McCORMICK & COMPANY, INCORPORATED

Date: JANUARY 19, 2001

By: /S/ KENNETH A. KELLY, JR.

Kenneth A. Kelly, Jr.
Vice President & Controller

EXHIBIT INDEX

ITEM 601 EXHIBIT NUMBER	REFERENCE OR PAGE
(2) Plan of acquisition, reorganization, arrangement, liquidation or succession	Not applicable.
(3) Articles of Incorporation and By-Laws	
Restatement of Charter of McCormick & Company, Incorporated dated April l6, 1990	Incorporated by reference from Registration Form S-8, Registration No. 33-39582 as filed with the Securities and Exchange Commission on March 25, 1991.
Articles of Amendment to Charter of McCormick & Company, Incorporated dated April 1, 1992	Incorporated by reference from Registration Form S-8 Registration Statement No. 33-59842 as filed with the Securities and Exchange Commission on March 19, 1993.
By-laws of McCormick & Company, Incorporated-Restated and Amended as of June 17, 1996.	Incorporated by reference from Registrant's Form 10-Q for the quarter ended May 31, 1996 as filed with the Securities and Exchange Commission on July 12, 1996.
(4) Instruments defining the rights of security holders, including indentures.	With respect to rights of holders of equity securities, see Exhibit 3 (Restatement of Charter). No instrument of Registrant with respect to long-term debt involves an amount of authorized securities which exceeds 10 percent of the total assets of the Registrant and its subsidiaries on a consolidated basis. Registrant agrees to furnish a copy of any instrument upon request of the Securities and Exchange Commission.

(10) Material contracts.

(i) Registrant's supplemental pension plan for certain senior officers is described in the McCormick Supplemental Executive Retirement Plan, a copy of which was attached as Exhibit 10.1 to the Registrant's Report on Form 10-K for the fiscal year 1992 as filed with the Securities and Exchange Commission on February 17, 1993, which report is incorporated by reference.

(ii) Stock option plans, in which directors, officers and certain other management employees participate, are described in Registrant's S-8 Registration Statements Nos. 33-33725 and 33-23727 as filed with the Securities and Exchange Commission on March 2, 1990 and March 23, 1997, respectively, which statements are incorporated by reference.

(iii) Asset Purchase Agreement among the Registrant, Gilroy Foods, Inc. and ConAgra, Inc. dated August 28, 1996, which agreement is incorporated by reference from Registrant's Report on Form 8-K as filed with the Securities and Exchange Commission on September 13, 1996.

(iv) Asset Purchase Agreement among the Registrant, Gilroy Energy Company, Inc. and Calpine Gilroy Cogen, L.P., dated August 28, 1996, which agreement is incorporated by reference from Registrant's Report on Form 8-K as filed with the Securities and Exchange Commission on September 13, 1996.

(v) Mid-Term Incentive Program provided to a limited number of senior executives, a description of which is incorporated by reference from pages 19 and 20 of the Registrant's definitive Proxy Statement dated February 18, 1998, as filed with the Commission on February 17, 1998, which pages are incorporated by reference.

(vi) Directors' Non-Qualified Stock Option Plan provided to members of the Registrant's Board of Directors who are not also employees of the Registrant, is described in Registrant's S-8 Registration Statement No. 333-74963 as filed with the Securities and Exchange Commission on March 24, 1999, which statement is incorporated by reference.

(vii) Deferred Compensation Plan in which directors, officers and certain other management employees participate, a description of which is incorporated by reference from the Registrant's S-8 Registration Statement No. 333-93231 as filed with the Securities and Exchange Commission on December 12, 1999, which statement is incorporated by reference.

(11) Statement re computation of per-share earnings.	Not applicable.
(15) Letter re unaudited interim financial information.	Not applicable.
(18) Letter re change in accounting principles.	Not applicable.
(19) Report furnished to security holders.	Not applicable.
(22) Published report regarding matters submitted to vote of securities holders.	Not applicable.
(23) Consent of experts.	Not applicable.
(24) Power of attorney.	Not applicable.
(27) Financial data schedule.	Submitted in electronic format only.
(99) Additional exhibits.	Not applicable.