FORM 10-Q/A

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

(Mark One)

[X] QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended MARCH 31, 1999

OR

[ ] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from ____________ to _____________

Commission file number 1-225

KIMBERLY-CLARK CORPORATION
(Exact name of registrant as specified in its charter)

DELAWARE	39-0394230
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

P. O. BOX 619100
DALLAS, TEXAS
75261-9100
(Address of principal executive offices)
(Zip Code)

(972) 281-1200
(Registrant's telephone number, including area code)

NO CHANGE
(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 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes X. No .

AS OF AUGUST 2, 1999, 532,757,486 SHARES OF THE CORPORATION'S COMMON STOCK WERE OUTSTANDING.

SIGNIFICANT FINANCIAL AND ACCOUNTING DEVELOPMENTS

On December 15, 1998, Kimberly-Clark Corporation ("Kimberly-Clark" or the "Corporation") filed a Registration Statement on Form S-3 (the "Form S-3") with the Securities and Exchange Commission (the "SEC"). The Form S-3 related to the shelf registration of $500 million of debt securities to be issued by Kimberly-Clark from time to time.

On January 29, 1999 and February 2, 1999, Kimberly-Clark received from the SEC's Division of Corporation Finance (the "Division") a number of legal and accounting comments, respectively, with respect to the Form S-3. On March 12, 1999, Kimberly-Clark responded to each set of comments and filed a Current Report on Form 8-K to report its audited consolidated financial statements for the year ended December 31, 1998, the related notes and management's discussion and analysis with respect thereto.

On March 26, 1999, Kimberly-Clark filed its Annual Report on Form 10-K for the year ended December 31, 1998. On May 12, 1999, Kimberly-Clark filed its Quarterly Report on Form 10-Q for the three months ended March 31, 1999 (the "1999 First Quarter Form 10-Q").

From April through early July 1999, representatives of Kimberly-Clark and the Division engaged in an extensive dialogue concerning specific accounting comments that the Division had raised. The primary focus of the comments related to the restructuring and other charges that Kimberly-Clark had previously recorded in connection with its 1995 merger with Scott Paper Company ("Scott"), its 1997 restructuring plan and its 1998 facilities consolidation plan.

Following these discussions, Kimberly-Clark management concluded that it would recommend to the Board of Directors that there should be a restatement of the Corporation's 1995, 1996, 1997, 1998 and first quarter 1999 financial statements and related disclosures (the "Restatement"). On July 20, 1999, the Kimberly-Clark Board of Directors authorized the Restatement and, on July 21, 1999, the Corporation issued a press release to that effect. On August 5, 1999, the Board of Directors approved the restated financial statements reflected in this Quarterly Report on Form 10-Q/A for the period ended March 31, 1999 (this "Form 10-Q/A") and the related Annual Report on Form 10-K/A for the year ended December 31, 1998.

The purpose of this Form 10-Q/A is to restate the Corporation's first quarter 1999 and 1998 financial statements to reflect, among other things and to the extent applicable, the following changes:

- Certain employee severance costs originally recorded in 1995 in connection with the Scott merger have been recorded as costs of subsequent periods when such employee severances and benefits were appropriately communicated;

- The effects of changes in estimates to restructuring and other unusual charges and facility closure charges have been recorded in the periods when estimates for individual programs included in the applicable plan changed. In prior presentations, on an aggregate basis, the changes in estimates were either reallocated to other components of each such plan or were returned to earnings at the time aggregate amounts were identified as being in excess of the then current estimate to complete each plan; and

- - Certain assets that were to be disposed of but which were not immediately removed from operations have been depreciated on an accelerated basis over their remaining useful life. In prior presentations, these assets had been written down to estimated fair value as of the date such assets were expected to be removed from service, assuming continuation of normal depreciation until the estimated date of removal.

The principal effects of these items on the accompanying financial statements are presented in Note 7 to the unaudited Consolidated Financial Statements.

For purposes of this Form 10-Q/A, and in accordance with Rule 12b-15 under the Securities Exchange Act of 1934, as amended, Kimberly-Clark has amended and restated in its entirety each item of the 1999 First Quarter Form 10-Q which has been affected by the Restatement. In order to preserve the nature and character of the disclosures set forth in such items as of May 12, 1999, the date on which the 1999 First Quarter Form 10-Q was originally filed, no attempt has been made in this Form 10-Q/A to modify or update such disclosures except as required to reflect the effects of the Restatement and other potentially material events.

PART I - FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS.

CONSOLIDATED INCOME STATEMENT
KIMBERLY-CLARK CORPORATION AND SUBSIDIARIES

(Millions of dollars, except per share amounts)	Three Months Ended March 31 1999	1998
	(As Restated - See Note 7)	
NET SALES	$3,125.2	$3,048.6
Cost of products sold	1,851.9	1,936.0
GROSS PROFIT	1,273.3	1,112.6
Advertising, promotion and selling expenses	507.2	494.9
Research expense	54.8	52.9
General expense	150.1	150.4
Goodwill amortization	6.8	7.8
Restructuring and other unusual charges	2.9	23.4
OPERATING PROFIT	551.5	383.2
Interest income	6.0	8.6
Interest expense	(53.5)	(48.2)
Other income (expense), net	(6.9)	(.3)
INCOME BEFORE INCOME TAXES	497.1	343.3
Provision for income taxes	161.2	108.3
INCOME BEFORE EQUITY INTERESTS	335.9	235.0
Share of net income of equity companies	43.6	29.3
Minority owners' share of subsidiaries' net income	(4.9)	(6.4)
INCOME BEFORE CUMULATIVE EFFECT OF ACCOUNTING CHANGE	374.6	257.9
Cumulative effect of accounting change, net of income taxes	-	(11.2)
NET INCOME	$ 374.6	$ 246.7
PER SHARE BASIS:		
BASIC:		
Income before cumulative effect of accounting change	$ .70	$ .46
Cumulative effect of accounting change, net of income taxes	-	(.02)
Net income	$ .70	$ .44
DILUTED:		
Income before cumulative effect of accounting change	$ .69	$ .46
Cumulative effect of accounting change, net of income taxes	-	(.02)
Net income	$ .69	$ .44
CASH DIVIDENDS DECLARED	$ .26	$ .25

Unaudited

See Notes to Consolidated Financial Statements.

CONSOLIDATED BALANCE SHEET
KIMBERLY-CLARK CORPORATION AND SUBSIDIARIES

(Millions of dollars)	MARCH 31, 1999 (As Restated - See Note 7)	December 31, 1998
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	$ 105.1	$ 144.0
Accounts receivable	1,451.4	1,465.2
Inventories	1,265.8	1,283.8
Other current assets.	439.9	492.8
TOTAL CURRENT ASSETS.	3,262.2	3,385.8
PROPERTY.	10,508.4	10,560.0
Less accumulated depreciation	4,560.6	4,561.9
NET PROPERTY.	5,947.8	5,998.1
INVESTMENTS IN EQUITY COMPANIES	827.0	813.1
ASSETS HELD FOR SALE.	109.7	109.5
GOODWILL, DEFERRED CHARGES AND OTHER ASSETS	1,425.9	1,381.3
	$ 11,572.6	$11,687.8
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES		
Debt payable within one year.	$ 880.6	$ 635.4
Accounts payable.	907.4	1,003.2
Accrued expenses.	1,309.3	1,419.1
Other current liabilities	719.8	706.4
TOTAL CURRENT LIABILITIES	3,817.1	3,764.1
LONG-TERM DEBT.	2,086.7	2,068.2
NONCURRENT EMPLOYEE BENEFIT AND OTHER OBLIGATIONS	894.6	899.9
DEFERRED INCOME TAXES	730.8	721.6
MINORITY OWNERS' INTERESTS IN SUBSIDIARIES.	219.4	202.5
STOCKHOLDERS' EQUITY.	3,824.0	4,031.5
	$ 11,572.6	$11,687.8

Unaudited

See Notes to Consolidated Financial Statements.

CONSOLIDATED CASH FLOW STATEMENT
KIMBERLY-CLARK CORPORATION AND SUBSIDIARIES

(Millions of dollars)	Three Months Ended March 31 1999	1998
	(As Restated - See Note 7)	
OPERATIONS		
Net Income	$ 374.6	$ 246.7
Cumulative effect of accounting change, net of income taxes	-	11.2
Charges for business improvement and other programs:		
Restructuring and other unusual charges	2.9	23.4
Other charges	1.7	5.8
Depreciation	148.0	166.2
Goodwill amortization	6.8	7.8
Changes in operating working capital	(104.3)	(39.7)
Pension funding in excess of expense	(7.5)	(5.6)
Other	10.1	(7.6)
CASH PROVIDED BY OPERATIONS	432.3	408.2
INVESTING		
Capital spending	(168.6)	(135.3)
Acquisitions of businesses, net of cash acquired	-	(.9)
Disposals of property and businesses	18.5	-
Other	(57.7)	(31.9)
CASH USED FOR INVESTING	(207.8)	(168.1)
FINANCING		
Cash dividends paid	(135.5)	(131.4)
Changes in debt payable within one year	194.7	(52.9)
Increases in long-term debt	21.2	221.8
Decreases in long-term debt	(18.2)	(261.6)
Proceeds from exercise of stock options	6.0	18.2
Acquisitions of common stock for the treasury	(339.9)	(9.1)
Other	8.3	(16.6)
CASH USED FOR FINANCING	(263.4)	(231.6)
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	$ (38.9)	$ 8.5

Unaudited

See Notes to Consolidated Financial Statements.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
KIMBERLY-CLARK CORPORATION AND SUBSIDIARIES

1. The unaudited consolidated financial statements of the Corporation have been prepared on the same basis as those in the Annual Report on Form 10-K/A for the year ended December 31, 1998 and include all adjustments necessary to present fairly the condensed consolidated balance sheet, consolidated results of operations and condensed consolidated cash flow statement for the periods indicated.

2. The Corporation has undertaken a number of actions in recent years to address ongoing business competitiveness by improving its operating efficiency and cost structure. Certain of these programs affect the first quarter 1999 and 1998 financial statements as follows.

   - In the fourth quarter of 1998, the Corporation announced a facilities consolidation plan to, among other things, further align tissue manufacturing capacity with demand in Europe, close a diaper manufacturing facility in Canada, shut down and dispose of a tissue machine in Thailand and write down certain excess feminine care production equipment in North America. Certain assets, primarily a tissue manufacturing facility in the United Kingdom, which will remain in use until its expected shutdown in October 2000, became subject to accelerated depreciation, some of which was recorded in the first quarter of 1999.

   - In the fourth quarter of 1997, the Corporation announced a plan to restructure its worldwide operations. Certain assets that are to be disposed of, but remained or will remain in use until disposed of in 1999 and 2000, became subject to accelerated depreciation, some of which was recorded in the first quarter of 1999 and 1998.

   The accelerated depreciation adjustments described above and other less significant adjustments related to the described plans were charged to earnings in the following income statement categories for the periods indicated.

	First Quarter	
(Millions of dollars)	1999	1998
Cost of products sold	$18.5	$48.4
General expense	1.4	-
Restructuring and other unusual charges	2.9	23.4
Total charges	$22.8	$71.8

3. There are no adjustments required to be made to Income Before Effect of Cumulative Accounting Change for purposes of computing basic and diluted earnings per share ("EPS"). A reconciliation of the average number of common shares outstanding used in the basic and diluted EPS computations is as follows:

(Millions)	Average Common Shares Outstanding for the Three Months Ended March 31 1999	1998
Basic.	535.9	556.7
Dilutive effect of stock options	2.4	3.0
Dilutive effect of deferred compensation plan shares	.1	-
Dilutive effect of shares issued for participation share awards	.7	.3
Diluted.	539.1	560.0

Options outstanding during the quarter ended March 31, 1999 to purchase 8.7 million shares of common stock at a weighted average price of $52.75 were not included in the computation of diluted EPS because the exercise prices of the options were greater than the average market price of the common shares. The options, which expire in 2004, 2007 and 2008, were still outstanding at March 31, 1999.

There were 3.1 million shares of common stock at a weighted average price of $55.94 outstanding at March 31, 1998 which were excluded from the diluted EPS computation because the exercise prices of the options were greater than the average market price of the common shares.

The number of common shares outstanding as of March 31, 1999 and 1998 was 531.8 million and 557.0 million, respectively.

4. The following schedule details inventories by major class as of March 31, 1999 and December 31, 1998:

(Millions of dollars)	MARCH 31, 1999	December 31, 1998
At lower of cost on the First-In, First-Out (FIFO) method or market:		
Raw materials	$ 333.4	$ 355.4
Work in process	150.6	164.2
Finished goods.	750.7	751.3
Supplies and other.	205.0	195.5
	1,439.7	1,466.4
Excess of FIFO cost over Last-In, First-Out (LIFO) cost	(173.9)	(182.6)
Total	$1,265.8	$1,283.8

5. The following schedule provides the detail of comprehensive income:

(Millions of dollars)	Three Months Ended March 31 1999	1998
Net Income	$ 374.6	$246.7
Unrealized currency translation adjustments	(111.1)	(4.1)
Comprehensive income	$ 263.5	$242.6

6. The following schedule presents information concerning consolidated operations by business segment:

(Millions of dollars)	Three Months Ended March 31 1999	1998
NET SALES:		
Tissue	$1,708.0	$1,695.0
Personal Care	1,196.4	1,101.9
Health Care and Other	228.7	261.3
Intersegment Sales	(7.9)	(9.6)
Consolidated	$3,125.2	$3,048.6
OPERATING PROFIT (reconciled to income before income taxes):		
Tissue	$ 284.5	$ 235.5
Personal Care	232.3	136.1
Health Care and Other	46.7	37.1
Unallocated Items - net	(12.0)	(25.5)
Total Operating Profit	551.5	383.2
Interest income	6.0	8.6
Interest expense	(53.5)	(48.2)
Other income (expense), net	(6.9)	(.3)
Income Before Income Taxes	$ 497.1	$ 343.3

Description of Business Segments:

The Tissue segment manufactures and markets facial and bathroom tissue, and paper towels and wipers for household and away-from-home use; wet wipes; printing, premium business and correspondence papers; and related products.

The Personal Care segment manufactures and markets disposable diapers, training and youth pants; feminine and incontinence care products; and related products.

The Health Care and Other segment manufactures and markets health care products such as surgical packs and gowns, sterilization wraps and disposable face masks; specialty and technical paper and related products; and other products.

7. Restatement

Subsequent to the issuance of the Corporation's 1998 financial statements and the filing of its Form 10-K with the SEC, and following extensive discussions with representatives of the Division concerning its review of the Corporation's financial statements, Kimberly-Clark concluded that it would restate its 1995, 1996, 1997, 1998 and first quarter 1999 financial statements and related disclosures. The accompanying consolidated income statements for the three months ended March 31, 1999 and 1998 and condensed consolidated balance sheet as of March 31, 1999 present restated results to reflect, among other things and to the extent applicable, the following changes:

- Certain employee severance costs originally recorded in 1995 in connection with the Scott merger have been recorded as costs of subsequent periods when such employee severances and benefits were appropriately communicated.

- The effects of changes in estimates to restructuring and other unusual charges and facility closure charges have been recorded in the periods when estimates for individual programs included in the applicable plan changed. In prior presentations, on an aggregate basis, the changes in estimates were either reallocated to other components of each such plan or were returned to earnings at the time aggregate amounts were identified as being in excess of the then current estimate to complete each plan.

- Certain assets that were to be disposed of but which were not immediately removed from operations have been depreciated on an accelerated basis over their remaining useful life. In prior presentations, these assets had been written down to estimated fair value as of the date such assets were expected to be removed from service, assuming continuation of normal depreciation until the estimated date of removal.

A comparison of the restated and previously reported financial statements as of March 31, 1999 and 1998 and for the three months then ended follows:

7. Restatement (Continued)

(Millions of dollars, except per share amounts)	Consolidated Income Statements — Three Months Ended — March 31, 1999 — As Restated	March 31, 1999 — As Previously Reported	March 31, 1998 — As Restated	March 31, 1998 — As Previously Reported
NET SALES	$3,125.2	$3,125.2	$3,048.6	$3,048.6
Cost of products sold	1,851.9	1,833.4	1,936.0	1,884.1
GROSS PROFIT	1,273.3	1,291.8	1,112.6	1,164.5
Advertising, promotion and selling expenses	507.2	507.2	494.9	494.9
Research expense	54.8	54.8	52.9	52.9
General expense	150.1	148.7	150.4	150.4
Goodwill amortization	6.8	6.8	7.8	7.8
Restructuring and other unusual charges	2.9	(22.3)	23.4	14.2
OPERATING PROFIT	551.5	596.6	383.2	444.3
Interest income	6.0	6.0	8.6	8.6
Interest expense	(53.5)	(53.5)	(48.2)	(48.2)
Other income (expense), net	(6.9)	(6.9)	(.3)	(.3)
INCOME BEFORE INCOME TAXES	497.1	542.2	343.3	404.4
Provision for income taxes	161.2	177.1	108.3	129.6
INCOME BEFORE EQUITY INTERESTS	335.9	365.1	235.0	274.8
Share of net income of equity companies	43.6	43.6	29.3	29.3
Minority owners' share of subsidiaries' net income	(4.9)	(5.0)	(6.4)	(6.5)
INCOME BEFORE CUMULATIVE EFFECT OF ACCOUNTING CHANGE	374.6	403.7	257.9	297.6
Cumulative effect of accounting change, net of income taxes	-	-	(11.2)	(11.2)
NET INCOME	$ 374.6	$ 403.7	$ 246.7	$ 286.4
PER SHARE BASIS:				
BASIC:				
Income before cumulative effect of accounting change	$ .70	$ .75	$ .46	$ .53
Cumulative effect of accounting change, net of income taxes	-	-	(.02)	(.02)
Net income	$ .70	$ .75	$ .44	$ .51
DILUTED:				
Income before cumulative effect of accounting change	$ .69	$ .75	$ .46	$ .53
Cumulative effect of accounting change, net of income taxes	-	-	(.02)	(.02)
Net income	$ .69	$ .75	$ .44	$ .51
CASH DIVIDENDS DECLARED	$ .26	$ .26	$ .25	$ .25

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7. Restatement (Continued)

(Millions of dollars)	Consolidated Balance Sheet As of March 31, 1999 As Restated	As Previously Reported
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	$ 105.1	$ 105.1
Accounts receivable	1,451.4	1,451.4
Inventories	1,265.8	1,265.8
Other current assets	439.9	411.5
TOTAL CURRENT ASSETS	3,262.2	3,233.8
PROPERTY	10,508.4	10,464.4
Less accumulated depreciation	4,560.6	4,649.1
NET PROPERTY	5,947.8	5,815.3
INVESTMENTS IN EQUITY COMPANIES	827.0	827.0
ASSETS HELD FOR SALE	109.7	109.7
GOODWILL, DEFERRED CHARGES AND OTHER ASSETS	1,425.9	1,419.5
	$11,572.6	$11,405.3
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES		
Debt payable within one year	$ 880.6	$ 880.6
Accounts payable	907.4	907.4
Accrued expenses	1,309.3	1,318.5
Other current liabilities	719.8	711.8
TOTAL CURRENT LIABILITIES	3,817.1	3,818.3
LONG-TERM DEBT	2,086.7	2,086.7
NONCURRENT EMPLOYEE BENEFIT AND OTHER OBLIGATIONS	894.6	894.6
DEFERRED INCOME TAXES	730.8	681.9
MINORITY OWNERS' INTERESTS IN SUBSIDIARIES	219.4	215.0
STOCKHOLDERS' EQUITY	3,824.0	3,708.8
	$11,572.6	$11,405.3

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

Management believes that the following commentary and tables appropriately discuss and analyze the comparative results of operations and the financial condition of the Corporation for the periods covered.

Restatement

Subsequent to the issuance of the Corporation's 1998 financial statements and the filing of its 1998 Form 10-K with the Securities and Exchange Commission (the "SEC"), and following extensive discussions with representatives of the SEC's Division of Corporation Finance concerning its review of the Corporation's financial statements, Kimberly-Clark concluded that it would restate its 1995, 1996, 1997, 1998 and first quarter 1999 financial statements and related disclosures (the "Restatement"). Additional information concerning the Restatement is contained in "Significant Financial and Accounting Developments" contained elsewhere in this Form 10-Q/A.

The following discussion should be read in conjunction with the accompanying condensed consolidated financial statements as of and for the three months ended March 31, 1999 and 1998.

Business Improvement and Other Programs

The Corporation has undertaken a number of actions in recent years to address ongoing business competitiveness by improving its operating efficiency and cost structure. Certain of these programs affect the first quarter 1999 and 1998 financial statements as follows.

- In the fourth quarter of 1998, the Corporation announced a facilities consolidation plan to, among other things, further align tissue manufacturing capacity with demand in Europe, close a diaper manufacturing facility in Canada, shut down and dispose of a tissue machine in Thailand and write down certain excess feminine care production equipment in North America. Certain assets, primarily a tissue manufacturing facility in the United Kingdom, which will remain in use until its expected shutdown in October 2000, became subject to accelerated depreciation, some of which was recorded in the first quarter of 1999.

- In the fourth quarter of 1997, the Corporation announced a plan to restructure its worldwide operations. Certain assets that are to be disposed of, but remained or will remain in use until disposed of in 1999 and 2000, became subject to accelerated depreciation, some of which was recorded in the first quarter of 1999 and 1998.

The accelerated depreciation adjustments described above and other less significant adjustments related to the described plans were charged to earnings in the following income statement categories for the periods indicated.

(Millions of dollars)	First Quarter 1999	First Quarter 1998
Cost of products sold	$18.5	$48.4
General expense	1.4	-
Restructuring and other unusual charges	2.9	23.4
Total charges	$22.8	$71.8

RESULTS OF OPERATIONS:

For purposes of this Management's Discussion and Analysis, and in order to facilitate a meaningful discussion of the ongoing operations of the Corporation, the changes described in the "Business Improvement and Other Programs" section above are considered to be unusual items ("Unusual Items") and have been excluded from operating profit in the "Excluding Unusual Items" columns in the following Operating Profit tables.

FIRST QUARTER OF 1999 COMPARED WITH FIRST QUARTER OF 1998

By Business Segment
(Millions of dollars)

NET SALES	1999	1998
Tissue.	$1,708.0	$1,695.0
Personal Care	1,196.4	1,101.9
Health Care and Other	228.7	261.3
Intersegment Sales. .	(7.9)	(9.6)
Consolidated.	$3,125.2	$3,048.6

	1999		1998	
OPERATING PROFIT	AS RESTATED	EXCLUDING UNUSUAL ITEMS	As Restated	Excluding Unusual Items
Tissue.	$284.5	$297.3	$235.5	$267.2
Personal Care	232.3	241.6	136.1	171.1
Health Care and Other .	46.7	47.6	37.1	41.4
Unallocated items - net	(12.0)	(12.2)	(25.5)	(24.7)
Consolidated.	$551.5	$574.3	$383.2	$455.0

Commentary:

Consolidated net sales for the quarter were 2.5 percent higher than in 1998; however, excluding the revenues of K-C Aviation Inc. ("KCA"), which was sold in the third quarter of 1998, net sales increased approximately 4 percent. Excluding the net sales of KCA, worldwide sales volumes were 4 percent higher.

- - Worldwide sales of tissue products for the quarter were in line with management's expectations. Due to strong sales in the first quarter of 1998 in advance of a consumer tissue price increase in North America and the Corporation's strategy of shedding unprofitable private label sales in Europe, sales volumes were essentially unchanged. However, overall tissue sales moved up .8 percent primarily due to the favorable effect of changes in foreign currency exchange rates.

- - Worldwide sales of personal care products increased 8.6 percent from the first quarter of 1998. Personal care product sales volumes were 10 percent higher, with increases in all product categories in North America, and improvement in Latin America and Asia. A portion of the increase in Latin America is attributable to operations in Colombia, in which the Corporation made an additional investment in late 1998 to gain majority ownership of certain equity affiliates.

- - Worldwide sales of health care and other products, excluding the revenues of KCA, were 5 percent higher primarily because of continued growth in sales of professional health care products.

Excluding the Unusual Items, operating profit for the first quarter of 1999 was $574.3 million compared with $455.0 million in the first quarter of 1998. Excluding the Unusual Items from both years, first quarter operating profit was 26.2 percent higher in 1999, and operating profit as a percentage of sales increased from 14.9 percent in 1998 to 18.4 percent in 1999.

- - The increase in operating profit for worldwide tissue was primarily due to productivity gains and other manufacturing cost benefits.

- - The increase in operating profit for worldwide personal care was primarily due to the increase in unit sales volumes and manufacturing cost reductions.

- - Excluding the operating results of KCA, operating profit for health care and other increased 23.3 percent primarily due to the increased sales volumes and productivity gains in professional health care.

By Geography
(Millions of dollars)

NET SALES	1999	1998
North America	$2,097.6	$2,100.3
Outside North America	1,088.8	1,018.8
Intergeographic Sales	(61.2)	(70.5)
Consolidated.	$3,125.2	$3,048.6

	1999		1998	
OPERATING PROFIT	AS RESTATED	EXCLUDING UNUSUAL ITEMS	As Restated	Excluding Unusual Items
North America	$468.9	$485.0	$359.0	$413.1
Outside North America .	94.6	101.5	49.7	66.6
Unallocated items - net	(12.0)	(12.2)	(25.5)	(24.7)
Consolidated.	$551.5	$574.3	$383.2	$455.0

Note: Unallocated items - net, consists of expenses not associated with the business segments or geographic areas.

Commentary:

- - Excluding the revenues of KCA, net sales in North America increased 2 percent due to the increased sales volumes for personal care products.

- - Net sales outside North America increased due, in part, to the previously mentioned consolidation of certain operations in Colombia and the higher sales in Latin America and Asia.

- - Excluding the Unusual Items in both years, operating profit in North America increased 17.4 percent. This increase was primarily due to the increased sales volumes for personal care products and overall manufacturing cost benefits.

- - Excluding the Unusual Items in both years, operating profit outside North America increased 52.4 percent. This increase was due to improvement in Europe from lower manufacturing and marketing costs, the consolidation of the Colombian operations and improvements elsewhere in Latin America and in Asia.

Additional Income Statement Commentary:

- - The increase in interest expense was primarily due to an increase in the level of debt.

- - The effective income tax rate was 32.4 percent compared to 31.5 percent last year. The effective tax rate is expected to be between 32.0 percent and 32.5 percent for 1999.

- - The Corporation's share of net income of equity companies increased 48.8 percent from 1998. This increase was primarily attributable to higher earnings of Kimberly-Clark de Mexico, S.A. de C.V. due to increased selling prices, higher sales volumes and the favorable effect of changes in the value of the Mexican peso. In addition, there was a gain of approximately $5 million at Klabin Kimberly S.A. related to the 1999 devaluation of the Brazilian real.

LIQUIDITY AND CAPITAL RESOURCES

- - Cash provided by operations in the first quarter of 1999 increased by $24.1 million compared with the first quarter of 1998. A higher level of net income plus net noncash charges included in net income more than offset an increase in working capital. Although the investment in accounts receivable and inventories was reduced, the timing of payments for income tax liabilities and currency rate changes caused working capital to increase.

- - Accrued expenses associated with the Corporation's restructuring program announced in 1997 are summarized below:

		First Quarter 1999		
(Millions of dollars)	Balance at December 31, 1998	Charges (Credits)	Payments	Balance at March 31, 1999
1997 Plan	$111.0	$(.4)	$(39.4)	$71.2

The balance at March 31, 1999 is estimated to be adequate to complete the actions contemplated in this plan. The activities involved in this plan have not disrupted the Corporation's business operations to any significant extent. The principal benefits of this plan have resulted in lower production costs and simplified manufacturing and sourcing strategies.

- - During the first quarter of 1999, the Corporation repurchased 7 million shares of its common stock at a cost of approximately $340 million.

- - At March 31, 1999, total debt was $3.0 billion compared with $2.7 billion at December 31, 1998. Net debt (total debt net of cash, cash equivalents and $220 million of long-term notes receivable) was $2.6 billion at March 31, 1999 compared with $2.3 billion at December 31, 1998. The Corporation's ratio of net debt to capital was 39.5 percent at March 31, 1999 compared with 35.6 percent at December 31, 1998.

- - Management believes that the Corporation's ability to generate cash from operations and its capacity to issue short-term and long-term debt are adequate to fund working capital, capital spending and other needs in the foreseeable future.

- - On June 10, 1999, the Corporation purchased the European consumer and away-from-home tissue businesses of Attisholz Holding AG for approximately $365 million. Such businesses are located in Germany, Switzerland and Austria.

ENVIRONMENTAL MATTERS

The Corporation has been named as a potentially responsible party at a number of waste disposal sites, none of which, individually or in the aggregate, in management's opinion, is likely to have a material adverse effect on its business or results of operations.

"YEAR 2000" READINESS

Since 1995, the Corporation has been involved in a worldwide program to be "Year 2000" ready. The program involves reviews of major business, financial and other information systems, including equipment with embedded microprocessors; development of specific plans for modification or replacement of date-sensitive software or microprocessors; execution of such plans; and the testing of such systems to ensure their "Year 2000" readiness. Included within the scope of the program are contacts with key suppliers and customers to determine the extent of their "Year 2000" readiness in order to ensure a steady flow of goods and services to the Corporation and continuity with respect to customer service.

The Corporation's Crisis Management Program has been expanded, where necessary, to include contingency plans relating to possible "Year 2000" issues. This program includes, among other things, contingency plans and backup procedures to be followed in case of failure of production operations, the inability of major suppliers to fulfill their commitments, and the inability of major customers to submit orders and receive product.

Progress against the "Year 2000" readiness plan is monitored and reported to senior management and to the Corporation's board of directors or audit committee on a regular basis. As of March 31, 1999, management estimates that it has completed almost 80 percent of the work involved in modifying, replacing and testing the Corporation's major systems and microprocessors. Management has plans to have substantially all such work completed as of June 30, 1999 and the balance completed by September 30, 1999.

The total cost to ensure "Year 2000" readiness, which is primarily comprised of staff time and the cost of replacing certain computerized systems and microprocessors, is estimated to be approximately $80 million. Management estimates that $52 million has been incurred for this purpose as of March 31, 1999.

Neither the "Year 2000" issue nor the financial effects of the reviews, modifications, replacements and testing are expected to have a material adverse effect on the Corporation's business or its consolidated financial position, results of operations, or cash flow.

Management believes that its "Year 2000" readiness program has encompassed all reasonable actions and contingency plans to avoid business interruptions resulting from "Year 2000" problems. The effect, if any, on the Corporation's future results of operations from the Corporation's major customers or suppliers not being "Year 2000" ready cannot be reasonably estimated. This latter risk is mitigated somewhat by the Corporation's broad base of customers and suppliers and the worldwide nature of the Corporation's operations.

OUTLOOK

Management believes that the fundamental strengths of the Corporation's well-known brands and proprietary technologies were evident in its first quarter results as the Corporation generated more top-line growth and achieved record margins and earnings. Management plans to continue to build upon the Corporation's strengths going forward. Management is committed to improving top-line growth and sustaining double-digit growth in earnings per share.

INFORMATION CONCERNING FORWARD-LOOKING STATEMENTS

Certain information discussed in this Form 10-Q/A, or documents a portion of which are incorporated by reference concerning, among other things, the business outlook, anticipated financial and operating results, strategies, contingencies and contemplated transactions of the Corporation, including, but not limited to, the adequacy of the charges under the Corporation's 1997 restructuring plan and its 1998 facilities consolidation plan, the Corporation's estimated effective tax rate for 1999 and its "Year 2000" readiness program, constitute forward-looking statements and are based upon management's expectations and beliefs concerning future events impacting the Corporation. There can be no assurance that such events will occur or that the Corporation's results will be as currently expected. For a description of certain factors that could cause the Corporation's future results to differ materially from those expressed in any such forward-looking statements, see the section of Part I, Item 1 of the Corporation's Annual Report on Form 10-K/A for the year ended December 31, 1998 entitled "Factors That May Affect Future Results."

PART II - OTHER INFORMATION

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K.

(a) Exhibits

(3)a Restated Certificate of Incorporation, dated June 12, 1997, incorporated by reference to Exhibit No. (3)a of the Corporation's Quarterly Report on Form 10-Q for the quarter ended June 30, 1997.

(3)b By-Laws, as amended November 22, 1996, incorporated by reference to Exhibit No. 4.2 of the Corporation's Registration Statement on Form S-8 filed with the Securities and Exchange Commission on December 6, 1996 (File No. 33-17367).

(4) Copies of instruments defining the rights of holders of long-term debt will be furnished to the Securities and Exchange Commission upon request.

(27) Financial Data Schedule.*

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*Filed herewith

(b) Reports on Form 8-K

Previously reported.

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.

KIMBERLY-CLARK CORPORATION
(Registrant)

By: /s/ John W. Donehower

John W. Donehower
Senior Vice President and
Chief Financial Officer
(principal financial officer)

By: /s/ Randy J. Vest

Randy J. Vest
Vice President and Controller
(principal accounting officer)

August 6, 1999

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DEC-31-1999
MAR-31-1999
105100
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1451400
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1265800
3262200
10508400
4560600
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3817100
2086700
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11572600
3125200
3125200
1851900
2573700
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53500
497100
161200
374600
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Items not disclosed since they are not required for interim reporting under regulation S-X, Article 10.