SECURITIES AND EXCHANGE COMMISSION

Washington, D. C. 20549

FORM 10-Q/A

Quarterly Report Under Section 13 or 15(d)
of the Securities Exchange Act of 1934

For the Quarter Ended January 31, 2000 Commission File Number 0-8675

OIL-DRI CORPORATION OF AMERICA
(Exact name of the registrant as specified in its charter)

DELAWARE	36-2048898
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
410 North Michigan Avenue Chicago, Illinois	60611
(Address of principal executive offices)	(Zip Code)

The Registrant's telephone number, including area code: (312) 321-1515

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 and (2) has been subject to such filing requirements for at least 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 close of the period covered by this report.

Common Stock - 5,470,252 Shares (Including 1,282,807 Treasury Shares)
Class B Stock - 1,765,266 Shares (Including 342,241 Treasury Shares)

INTRODUCTORY STATEMENT

On July 24, 2000 Oil-Dri Corporation of America filed a report on Form 8-K with the Securities and Exchange Commission which disclosed that reported financial results for each of the first three quarters of its fiscal year ending July 31, 2000 would be restated. The filing reported that the Company had not recognized the impact on pricing and promotional allowances caused when a customer changed from buying directly from Oil-Dri to purchasing through wholesalers. Additionally, a review of trade spending showed that the Company's accruals for marketing expenses should be increased. Both of these items impacted the Consumer Products segment. The restatement had the effect of decreasing net sales by $623,000, income before tax by $973,000, net income by $691,000, and basic and diluted net income per share by $0.13 and $0.12, respectively, for the three months ended January 31, 2000. For the six months ended January 31, 2000, the restatement had the effect of reducing net sales by $623,000, income before tax by $1,323,000, net income by $939,000, and basic and fully diluted net income per share by $0.17 and $0.16, respectively. At January 31,2000, the restatement increased accrued expenses, net of the related income tax reduction, by $316,000 and decreased accounts receivable and retained earnings by $623,000 and $939,000, respectively.

Except for Items 1, 2 and 6, no other amendments have been made to this filing.

CONTENTS

PART II

OIL-DRI CORPORATION OF AMERICA & SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(IN THOUSANDS OF DOLLARS)
(UNAUDITED)

ASSETS	JANUARY 31 2000 (RESTATED)	JULY 31 1999
CURRENT ASSETS		
Cash and Cash Equivalents	$ 2,988	$ 4,362
Investment Securities	1,219	1,225
Accounts Receivable, less allowance of $397 and $358 at January 31, 2000 and July 31, 1999, respectively	26,578	25,365
Inventories	16,360	15,165
Prepaid Expenses	7,919	6,963
TOTAL CURRENT ASSETS	55,064	53,080
PROPERTY, PLANT AND EQUIPMENT - AT COST		
Cost	135,846	132,479
Less Accumulated Depreciation and Amortization	(73,811)	(69,631)
TOTAL PROPERTY, PLANT AND EQUIPMENT, NET	62,035	62,848
OTHER ASSETS		
Goodwill & Intangibles, net of accumulated amortization of $2,363 and $2,128 at January 31, 2000, and July 31, 1999, respectively	9,716	9,780
Deferred Income Taxes	3,040	3,045
Other	6,004	4,997
TOTAL OTHER ASSETS	18,760	17,822
TOTAL ASSETS	$135,859	$133,750

The accompanying notes are an integral part of the consolidated financial statements.

OIL-DRI CORPORATION OF AMERICA & SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(IN THOUSANDS OF DOLLARS)
(UNAUDITED)

LIABILITIES & STOCKHOLDERS' EQUITY	JANUARY 31 2000 (RESTATED)	JULY 31 1999
CURRENT LIABILITIES		
Current Maturities of Notes Payable	$ 2,080	$ 2,226
Accounts Payable	4,715	4,842
Dividends Payable	473	484
Accrued Expenses	8,625	8,387
TOTAL CURRENT LIABILITIES	15,893	15,939
NONCURRENT LIABILITIES		
Notes Payable	42,063	38,150
Deferred Compensation	3,086	3,206
Other	2,129	1,948
TOTAL NONCURRENT LIABILITIES	47,278	43,304
TOTAL LIABILITIES	63,171	59,243
STOCKHOLDERS' EQUITY		
Common Stock, par value $.10 per share, issued 5,470,252 shares at January 31, 2000, and July 31, 1999	547	547
Class B Stock, par value $.10 per share, issued 1,765,266 shares at January 31, 2000, and July 31, 1999	177	177
Additional Paid-In Capital	7,698	7,702
Retained Earnings	90,356	90,430
Restricted Unearned Stock Compensation	(31)	(9)
Cumulative Translation Adjustment	(1,172)	(1,159)
	97,575	97,688
Less Treasury Stock, at cost (1,282,807 Common shares and 342,241 Class B shares at January 31, 2000, and 1,163,764 Common shares and 342,241 Class B shares at July 31, 1999)	(24,887)	(23,181)
TOTAL STOCKHOLDERS' EQUITY	72,688	74,507
TOTAL LIABILITIES & STOCKHOLDERS' EQUITY	$135,859	$133,750

The accompanying notes are an integral part of the consolidated financial statements.

OIL-DRI CORPORATION OF AMERICA & SUBSIDIARIES
CONSOLIDATED STATEMENTS OF INCOME AND RETAINED EARNINGS
(IN THOUSANDS, EXCEPT FOR PER SHARE AMOUNTS)
(UNAUDITED)

	FOR THE SIX MONTHS ENDED JANUARY 31	
	2000 (RESTATED)	1999
NET SALES	$ 90,429	$ 91,105
Cost Of Sales	64,765	61,812
GROSS PROFIT	25,664	29,293
Selling, General And Administrative Expenses	21,900	21,961
Restructuring Charge	1,239	--
INCOME FROM OPERATIONS	2,525	7,332
OTHER INCOME (EXPENSE)		
Interest Expense	(1,623)	(1,594)
Interest Income	109	260
Other, Net	228	21
TOTAL OTHER EXPENSE, NET	(1,286)	(1,313)
INCOME BEFORE INCOME TAXES	1,239	6,019
Income Taxes	359	1,715
NET INCOME	880	4,304
RETAINED EARNINGS		
Balance at Beginning of Year	90,430	85,158
Less Cash Dividends Declared	954	948
RETAINED EARNINGS - JANUARY 31	$ 90,356	$ 88,514
NET INCOME PER SHARE		
BASIC	$ 0.15	$ 0.73
DILUTIVE	$ 0.15	$ 0.72
AVERAGE SHARES OUTSTANDING		
BASIC	5,684	5,862
DILUTIVE	5,851	5,979

The accompanying notes are an integral part of the consolidated financial statements.

OIL-DRI CORPORATION OF AMERICA & SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME
(IN THOUSANDS OF DOLLARS)
(UNAUDITED)

	FOR THE SIX MONTHS ENDED JANUARY 31	
	2000 (RESTATED)	1999
NET INCOME	$ 880	$ 4,304
Other Comprehensive Income:		
Cumulative Translation Adjustments	(13)	(40)
TOTAL COMPREHENSIVE INCOME	$ 867	$ 4,264

The accompanying notes are an integral part of the consolidated financial statements.

OIL-DRI CORPORATION OF AMERICA & SUBSIDIARIES
CONSOLIDATED STATEMENTS OF INCOME AND RETAINED EARNINGS
(IN THOUSANDS, EXCEPT FOR PER SHARE AMOUNTS)
(UNAUDITED)

	FOR THE THREE MONTHS ENDED JANUARY 31	
	2000 (RESTATED)	1999
NET SALES	$ 45,880	$ 47,435
Cost Of Sales	33,796	32,227
GROSS PROFIT	12,084	15,208
Selling, General And Administrative Expenses	11,133	11,385
Restructuring Charge	1,239	--
INCOME (LOSS) FROM OPERATIONS	(288)	3,823
OTHER INCOME (EXPENSE)		
Interest Expense	(828)	(802)
Interest Income	48	116
Other, Net	224	46
TOTAL OTHER EXPENSE, NET	(556)	(640)
INCOME (LOSS) BEFORE INCOME TAXES	(844)	3,183
Income Taxes (Benefits)	(245)	907
NET INCOME (LOSS)	$ (599)	$ 2,276
NET INCOME (LOSS) PER SHARE		
BASIC	$ (0.11)	$ 0.39
DILUTIVE	$ (0.10)	$ 0.38
AVERAGE SHARES OUTSTANDING		
BASIC	5,646	5,843
DILUTIVE	5,804	6,055

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OIL-DRI CORPORATION OF AMERICA & SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME
(IN THOUSANDS OF DOLLARS)
(UNAUDITED)

	FOR THE THREE MONTHS ENDED JANUARY 31	
	2000 (RESTATED)	1999
NET INCOME (LOSS)	$ (599)	$ 2,276
Other Comprehensive Income:		
Cumulative Translation Adjustments	(3)	(11)
TOTAL COMPREHENSIVE INCOME (LOSS)	$ (602)	$ 2,265

The accompanying notes are an integral part of the consolidated financial statements.

OIL-DRI CORPORATION OF AMERICA & SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
(IN THOUSANDS OF DOLLARS)
(UNAUDITED)

	FOR THE SIX MONTHS ENDED JANUARY 31	
CASH FLOWS FROM OPERATING ACTIVITIES	2000 (RESTATED)	1999
NET INCOME	$ 880	$ 4,304
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities:		
Depreciation and Amortization	4,547	4,261
Non-Cash Restructuring Charge	1,239	--
Provision for bad debts	59	39
(Increase) Decrease in:		
Accounts Receivable	(1,272)	(3,783)
Inventories	(1,195)	233
Prepaid Expenses and Taxes	(956)	(544)
Deferred Income Taxes	4	(43)
Other Assets	(1,178)	(556)
Increase (Decrease) in:		
Accounts Payable	(127)	(322)
Accrued Expenses	(1,001)	(402)
Deferred Compensation	(120)	(126)
Special Charge Reserve	--	(62)
Other	181	281
TOTAL ADJUSTMENTS	181	(1,024)
NET CASH PROVIDED BY OPERATING ACTIVITIES	1,061	3,280
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital Expenditures	(3,493)	(3,565)
Proceeds from sale of property, plant and equipment	12	22
Purchases of Investment Securities	(1,219)	(1,225)
Dispositions of Investment Securities	1,225	1,173
Other	(8)	(14)
NET CASH USED IN INVESTING ACTIVITIES	(3,483)	(3,609)
CASH FLOWS FROM FINANCING ACTIVITIES		
Principal Payments on Long-Term Debt	(1,246)	(51)
Proceeds from Issuance of Long-Term Debt	5,013	400
Dividends Paid	(965)	(883)
Purchases of Treasury Stock	(1,727)	(1,131)
Other	(27)	(17)
NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES	1,048	(1,682)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(1,374)	(2,011)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	4,362	9,410
CASH AND CASH EQUIVALENTS, JANUARY 31	$ 2,988	$ 7,399

The accompanying notes are an integral part of the consolidated financial statements.

OIL-DRI CORPORATION OF AMERICA & SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(UNAUDITED)

1. BASIS OF STATEMENT PRESENTATION

The financial statements and the related notes are condensed and should be read in conjunction with the consolidated financial statements and related notes for the year ended July 31, 1999, included in the Company's Annual Report on Form 10-K filed with the Securities and Exchange Commission.

The consolidated financial statements include the accounts of the Company and its subsidiaries. All significant intercompany transactions are eliminated.

The unaudited financial information reflects all adjustments which are, in the opinion of management, necessary for a fair presentation of the statements contained herein.

Certain items in prior year financial statements have been reclassified to conform to the presentation used in fiscal 2000.

2. RESTATEMENT

On July 24, 2000 Oil-Dri Corporation of America filed a report on Form 8-K with the Securities and Exchange Commission which disclosed that reported financial results for each of the first three quarters of its fiscal year ending July 31, 2000 would be restated. The filing reported that the Company had not recognized the impact on pricing and promotional allowances caused when a customer changed from buying directly from Oil-Dri to purchasing through wholesalers. Additionally, a review of trade spending showed that the Company's accruals for marketing expenses should be increased. Both of these items impacted the Consumer Products segment. The restatement had the effect of decreasing net sales by $623,000, income before tax by $973,000, net income by $691,000, and basic and diluted net income per share by $0.13 and $0.12, respectively, for the three months ended January 31, 2000. For the six months ended January 31, 2000, the restatement had the effect of reducing net sales by $623,000, income before tax by $1,323,000, net income by $939,000, and basic and fully diluted net income per share by $0.17 and $0.16, respectively. At January 31,2000, the restatement increased accrued expenses, net of the related income tax reduction, by $316,000 and decreased accounts receivable and retained earnings by $623,000 and $939,000, respectively.

3. INVENTORIES

The composition of inventories is as follows (in thousands):

	JANUARY 31 (UNAUDITED) 2000	JULY 31 (UNAUDITED) 1999
Finished goods	$ 9,468	$ 9,593
Packaging	5,062	4,267
Other	1,830	1,305
	$ 16,360	$ 15,165

Inventories are valued at the lower of cost or market. Cost is determined by the first-in, first-out method.

4. RESTRUCTURING CHARGE

During the second quarter of fiscal 2000, the Company recorded a pre-tax restructuring charge of $1,239,000 against income from operations, as follows:

Severance costs	$604,000
Non-performing asset	635,000
Restructuring charge	$1,239,000

The severance costs are related to a realignment of the Company's personnel costs to bring them more in line with current levels of sales and profitability. The severance accrual represents 13 employees to be terminated and will be completed by the fourth quarter of fiscal 2000. The majority of the positions to be terminated are at the selling, general and administrative level.

The net book value of the non-performing asset consists of specific production equipment that has been idled. The equipment had been used in the Agricultural Products segment. Because management does not rely on segment asset allocation, information regarding the results of operations for this specific asset cannot be identified. However, the results are included in cost of sales. The net book value of this asset is approximately 1% of the net book value of all fixed assets outstanding as of January 31, 2000.

5. NEW ACCOUNTING STANDARDS

In June, 1998, the Financial Accounting Standards Board ("FASB") issued Statement of Financial Accounting Standards ("SFAS") No. 133, "Accounting for Derivative Instruments and Hedging Activities" which requires companies to recognize all derivatives as assets or liabilities measured at their fair value. The accounting for changes in the fair value of a derivative depends on the intended use of the derivative and whether it qualifies for hedge accounting. Although the impact of this statement has not been fully assessed, the Company believes adoption of this statement, as amended by SFAS No. 137, which will occur by July 2001, will not have a material financial statement impact.

6. SEGMENT REPORTING

The Company has four reportable operating segments: Consumer Products, Fluids Purification Products, Agricultural Products, and Industrial and Automotive Products. These segments are managed separately because each business has different economic characteristics.

The accounting policies of the segments are the same as those described in Note 1 of the Company's Annual Report for the year ended July 31, 1999 on Form 10-K filed with the Securities and Exchange Commission.

Because management does not rely on segment asset allocation, information regarding segment assets is not meaningful and therefore is not reported.

	Six Months Ended January 31			
	Net Sales		Operating Income	
	2000 (restated)	1999	2000 (restated)	1999
	(in thousands)			
Consumer Products......................	$ 60,194	$ 59,926	$ 7,810	$ 9,590
Fluids Purification Products...........	12,132	11,579	2,294	2,891
Agricultural Products..................	9,037	11,209	906	2,104
Industrial and Automotive Products.....	9,066	8,391	537	251
TOTAL SALES/OPERATING INCOME...........	$ 90,429	$ 91,105	$ 11,547	$ 14,836
Less: Restructuring Charge(1)			1,239	0
Corporate Expenses.................................			7,555	7,483
Interest Expense, net of Interest Income............			1,514	1,334
INCOME BEFORE INCOME TAXES.................................			1,239	6,019
Income Taxes...			359	1,715
NET INCOME..			$ 880	$ 4,304

	Three Months Ended January 31			
	Net Sales		Operating Income	
	2000 (restated)	1999	2000 (restated)	1999
	(in thousands)			
Consumer Products......................	$ 30,951	$ 32,050	$ 3,329	$ 4,945
Fluids Purification Products...........	5,729	5,572	983	1,379
Agricultural Products..................	4,734	5,608	405	1,023
Industrial and Automotive Products.....	4,466	4,205	256	187
TOTAL SALES/OPERATING INCOME...........	$ 45,880	$ 47,435	4,973	7,534
Less: Restructuring Charge(1)............................			1,239	0
Corporate Expenses.................................			3,798	3,665
Interest Expense, net of Interest Income............			780	686
INCOME (LOSS) BEFORE INCOME TAXES.........................			(844)	3,183
Income Taxes (Benefits)...................................			(245)	907
NET INCOME (LOSS)...			$ (599)	$ 2,276

[FN]

(1) See Note 4 above for a discussion of the restructuring charge recorded in the second quarter of fiscal 2000.

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

SIX MONTHS ENDED JANUARY 31, 2000 COMPARED TO
SIX MONTHS ENDED JANUARY 31, 1999
RESULTS OF OPERATIONS

Consolidated net sales for the six months ended January 31, 2000 were $90,429,000, a decrease of 0.7% versus net sales of $91,105,000 in the first six months of fiscal 1999. Net income for the first six months of fiscal 2000 was $880,000, a decrease of 79.6% from $4,304,000 earned in the first six months of fiscal 1999. Basic and diluted net income per share for the first six months of fiscal 2000 was $0.15, versus $0.73 basic net income per share and $0.72 diluted net income per share earned in the first six months of fiscal 1999. The decrease was due to a restructuring charge recorded in the second quarter of fiscal 2000, manufacturing costs associated with the startup of the Church & Dwight supply arrangement, the decline in demand for agricultural carriers, a decrease in profitability in the Consumer Products and Fluids Purification Products segments, and increases in fuel prices. The restructuring charge, which covered the costs of severance for certain eliminated positions and the write-off of certain non-performing assets, reduced income before taxes by $1,239,000, net income by $879,000, and net income per share by $0.15 (basic and diluted) for the first six months of fiscal 2000.

Net sales of the Consumer Products segment for the first six months of fiscal 2000 were $60,194,000, an increase of 0.4% over net sales of $59,926,000 in the first six months of fiscal 1999. This growth was primarily due to incremental sales to Church & Dwight and increased sales in the mass merchandiser market, partially offset by reduced sales in the grocery market. Consumer Products' operating income decreased 18.6% from $9,590,000 in the first six months of fiscal 1999 to $7,810,000 in the first six months of fiscal 2000 due to an unfavorable sales mix and manufacturing costs associated with the startup of the Church & Dwight supply arrangement incurred in the first six months of fiscal 2000.

Net sales of the Fluids Purification Products segment for the first six months of fiscal 2000 were $12,132,000, an increase of 4.8% over net sales of $11,579,000 in the first six months of fiscal 1999. Increased domestic sales of PURE-FLO(R) bleaching clays were the primary driver of the segment's growth in sales, partially offset by competitive pressures in many of our overseas markets that have led to some defensive pricing strategies to maintain market share. Fluids Purification Products' operating income decreased 20.7% from $2,891,000 in the first six months of fiscal 1999 to $2,294,000 in the first six months of fiscal 2000 due to a reduction in gross profit margins in our overseas markets resulting from the defensive pricing strategies mentioned previously, unfavorable manufacturing variances and costs associated with the startup of a new line of rheological products.

Net sales of the Agricultural Products segment for the first six months of fiscal 2000 were $9,037,000, a decrease of 19.4% from net sales of $11,209,000 in the first six months of fiscal 1999. This overall decline is due primarily to sharply reduced demand for agricultural carriers as a result of a depressed farm economy. Agricultural Products' operating income decreased 56.9% from $2,104,000 in the first six months of fiscal 1999 to $906,000 in the first six months of fiscal 2000, primarily due to a decrease in sales of agricultural carriers, and unfavorable sales mix and manufacturing variances, partially offset by the Company's return on investment in Kamterter II.

Net sales of the Industrial and Automotive Products segment for the first six months of fiscal 2000 were $9,066,000, an increase of 8.0% from net sales of $8,391,000 in the first six months of fiscal 1999 due to increased sales volume of clay-based industrial and automotive products. Industrial and Automotive Products' operating income increased 113.9% from $251,000 in the first six months of fiscal 1999 to $537,000 in the first six months of fiscal 2000 due to incremental gross profit resulting from the increase in sales volume and price increases put into effect during the past year, combined with a decrease in operating expenses.

Consolidated gross profit as a percentage of net sales for the first six months of fiscal 2000 decreased to 28.4% from 32.2% in the first six months of fiscal 1999 due to an unfavorable sales mix in the Consumer and Agricultural Products segments, defensive pricing strategies in the overseas markets of the Fluids Purification Products segment, manufacturing costs associated with the startup of the Church & Dwight supply arrangement incurred in the first six months of fiscal 2000, and increases in fuel prices.

Operating expenses as a percentage of net sales increased to 25.6% for the first six months of fiscal 2000 from 24.1% in the first six months of fiscal 1999. This increase is due primarily to the pre-tax restructuring charge of $1,239,000 recorded in the second quarter of fiscal 2000.

Interest expense increased $29,000, while interest income for the first six months of fiscal 2000 decreased $151,000 from fiscal 1999 levels, primarily due to lower levels of funds available for investment.

The Company's effective tax rate was 29.0% of pre-tax income in the first six months of fiscal 2000 versus 28.5% in the first six months of fiscal 1999.

Total assets of the Company increased $2,109,000 or 1.6% during the first six months of fiscal 2000. Current assets increased $1,984,000 or 3.7% from fiscal 1999 year-end balances primarily due to increases in accounts receivable and inventory levels, partially offset by decreased cash and cash equivalents. Property, plant and equipment, net of accumulated depreciation, decreased $813,000 or 1.3% during the first half as depreciation expense exceeded new capital expenditures.

Total liabilities increased $3,928,000 or 6.6% during the first six months of fiscal 2000 due primarily to increased levels of long term notes payable, Current liabilities decreased $46,000 or 0.3% from fiscal 1999 year-end balances due to a decrease in the current maturities of notes payable and accounts payable, partially offset by an increase in accrued expenses.

EXPECTATIONS

The Company anticipates net sales for the remainder of fiscal 2000 will be approximately the same as net sales in the comparable period of fiscal 1999. Sales of branded cat box absorbents are expected to increase slightly as existing products and new product introductions gain incremental distribution. However, sales growth of cat box absorbents is subject to continuing competition for shelf space in the grocery, mass merchandiser and club markets. Sales of the Company's fluids purification products and industrial and automotive products are also expected to increase slightly in the remainder of fiscal 2000 from the comparable period in fiscal 1999. Sales of the Company's agricultural products are expected to be lower in the remainder of fiscal 2000 than in the comparable period of fiscal 1999 due primarily to low domestic crop prices and depressed export demand.

LIQUIDITY AND CAPITAL RESOURCES

The current ratio increased to 3.5 at January 31, 2000 from 3.3 at July 31, 1999. Working capital increased $2,030,000 during the first six months of fiscal 2000 to $39,171,000 due to both higher levels of current assets and slightly lower levels of current liabilities, as previously discussed. During the first six months of fiscal 2000, the balances of cash, cash equivalents and investment securities decreased $1,380,000. Cash provided by operating activities ($1,061,000), increases in the Company's line of credit ($5,000,000), and cash on hand ($4,362,000) were used to fund capital expenditures ($3,493,000), purchases of the Company's common stock ($1,727,000), principal payments on long-term debt ($1,246,000), and dividend payments ($965,000). Total cash and investment balances held by the Company's foreign subsidiaries at January 31, 2000 and July 31, 1999 were $2,705,000 and $2,692,000, respectively.

THREE MONTHS ENDED JANUARY 31, 2000 COMPARED TO
THREE MONTHS ENDED JANUARY 31, 1999
RESULTS OF OPERATIONS

Consolidated net sales for the three months ended January 31, 2000 were $45,880,000, a decrease of 3.3% over net sales of $47,435,000 in the second quarter of fiscal 1999. Net loss for the three months ended January 31, 2000 was ($599,000), a decrease of 126.3% from $2,276,000 earned in last year's quarter. Net loss per share for the three months ended January 31, 2000 was ($0.11) basic net income per share and ($0.10) diluted net income per share versus $0.39 basic net income per share and $0.38 diluted net income per share earned in the same period last year. The decrease was due to a restructuring charge recorded in the second quarter of fiscal 2000, ongoing manufacturing costs associated with the startup of the Church & Dwight supply arrangement, a decrease in sales and profitability in the Consumer Products segment, the decline in demand for agricultural carriers, a decrease in profitability in the Fluids Purification Products segment and increases in fuel prices. The restructuring charge, which covered the costs of severance for certain eliminated positions and the write-off of certain non-performing assets, reduced income before income taxes by $1,239,000, net income by $879,000, and net income per share by $0.15 (basic and diluted) for the second quarter of fiscal 2000.

Net sales of the Consumer Products segment for the three months ended January 31, 2000 were $30,951,000, a decrease of 3.4% over net sales of $32,050,000 in the second quarter of fiscal 1999. This decrease was primarily due to decreased sales in the grocery market, partially offset by incremental sales to Church & Dwight. Consumer Products' operating income decreased 32.7% from $4,945,000 in the second quarter of fiscal 1999 to $3,329,000 in the second quarter of fiscal 2000 due to a reduction in gross profit resulting from reduced sales, an unfavorable sales mix, and ongoing manufacturing costs associated with the startup of the Church & Dwight supply arrangement.

Net sales of the Fluids Purification Products segment for the three months ended January 31, 2000 were $5,729,000, an increase of 2.8% over net sales of $5,572,000 in the second quarter of fiscal 1999. Increased domestic sales of PURE-FLO(R) bleaching clays were the primary driver of the segment's growth in sales, partially offset by competitive pressures in many of our overseas markets that have led to some defensive pricing strategies to maintain market share. Fluids Purification Products' operating income decreased 28.7% from $1,379,000 in the second quarter of fiscal 1999 to $983,000 in the second quarter of fiscal 2000 due to a reduction in gross profit margins in our overseas markets resulting from the defensive pricing strategies mentioned previously, unfavorable manufacturing variances and continuing costs associated with the startup of a new line of rheological products.

Net sales of the Agricultural Products segment for the three months ended January 31, 2000 were $4,734,000, a decrease of 15.6% from net sales of $5,608,000 in the second quarter of fiscal 1999. This overall decline is due to sharply reduced demand for agricultural carriers as a result of a depressed farm economy. Agricultural Products' operating income decreased 60.4% from $1,023,000 in the second quarter of fiscal 1999 to $405,000 in the second quarter of fiscal 2000, primarily due to a decrease in sales of agricultural carriers, and unfavorable sales mix and manufacturing variances, partially offset by the Company's pro rata share of Kamterter II's net income.

Net sales of the Industrial and Automotive Products segment for the three months ended January 31, 2000 were $4,466,000, an increase of 6.2% from net sales of $4,205,000 in the second quarter of fiscal 1999 due to increased sales volume of clay-based automotive and hardware products. Industrial and Automotive Products' operating income increased 36.9% from $187,000 in the second quarter of fiscal 1999 to $256,000 in the second quarter of fiscal 2000 due to incremental gross profit resulting from the increase in sales volume and price increases put into effect during the past year, combined with a decrease in operating expenses.

Consolidated gross profit as a percentage of net sales for the three months ended January 31, 2000 decreased to 26.3% from 32.1% in the second quarter of fiscal 1999 due to unfavorable sales mixes in the Consumer and Agricultural Products segments, defensive pricing strategies in the overseas markets of the Fluids Purification Products segment, ongoing manufacturing costs associated with the startup of the Church & Dwight supply arrangement, and increases in fuel prices.

Operating expenses as a percentage of net sales increased to 27.0% for the three months ended January 31,2000 from 24.0% in the second quarter of fiscal 1999. This increase is due primarily to the pre-tax special charge of $1,239,000 recorded in the second quarter of fiscal 2000.

Interest expense increased $26,000, while interest income for the three months ended January 31, 2000 decreased $68,000 from fiscal 1999 levels, primarily due to lower levels of cash and cash equivalents and the consequently lower level of funds available for investment.

The Company's effective tax rate was 29.0% of pre-tax income in the three months ended January 31, 2000 versus 28.5% in the second quarter of fiscal 1999.

FOREIGN OPERATIONS

Net sales by the Company's foreign subsidiaries for the six months ended January 31, 2000 were $7,311,000 or 8.0% of total Company sales. This represents a decrease of $386,000 or 5.0% from the same period of fiscal 1999, in which foreign subsidiary sales were $7,697,000 or 8.4% of total Company sales. This decrease is due to reduced sales of fluids purification products in our overseas markets due to defensive pricing strategies implemented to maintain share and reduced bleaching clay usage by a major customer through increased efficiency of operations. Net income of the foreign subsidiaries for the first six months of fiscal 2000 was $346,000, an increase of $66,000 or 23.6% from $280,000 earned in the same period of fiscal 1999. This increase was primarily due to improved gross profit margins resulting from favorable changes in sales mix. Identifiable assets of the Company's foreign subsidiaries as of January 31, 2000 were $11,135,000, in line with identifiable assets of $11,129,000 as of January 31, 1999.

Net sales by the Company's foreign subsidiaries during the three months ended January 31, 2000 were $3,702,000 or 8.0% of total Company sales. This represents an increase of $61,000 or 1.7% from the second quarter of fiscal 1999 in which foreign subsidiary sales were $3,641,000 or 7.7% of total Company sales. The increase is due to increased sales of cat litter products in Canada and industrial products in the United Kingdom, partially offset by reduced sales of fluids purification products in overseas markets, as discussed above. Net income of the foreign subsidiaries for the three months ended January 31, 2000 was $99,000, an increase of $26,000 or 35.6% from $73,000 earned in the second quarter of fiscal 1999. This increase was primarily due to the incremental gross profit resulting from the growth in sales, as well as a reduction in advertising expenditures in Canada.

RESTRUCTURING CHARGE

During the second quarter of fiscal 2000, the Company recorded a pre-tax restructuring charge of $1,239,000 against income from operations, as follows:

Severance costs	$604,000
Non-performing asset	635,000
Restructuring charge	$1,239,000

The severance costs are related to a realignment of the Company's personnel costs to bring them more in line with current levels of sales and profitability. The severance accrual represents 13 employees to be terminated and will be completed by the fourth quarter of fiscal 2000. The majority of the positions to be terminated are at the selling, general and administrative level.

The net book value of the non-performing asset consists of specific production equipment that has been idled. The equipment had been used in the Agricultural Products segment. Because management does not rely on segment asset allocation, information regarding the results of operations for this specific asset cannot be identified. However, the results are included in cost of sales. The net book value of this asset is approximately 1% of the net book value of all fixed assets outstanding as of January 31, 2000.

At the present time, the estimated annualized pretax payroll savings and depreciation reduction expected to be realized from the charge is $1,500,000. Approximately $1,200,000 of the cost reductions will be in Selling, General and Administrative Expenses, with the remainder to Cost of Sales. The realization of these benefits will begin in the third quarter of fiscal 2000. The pre-tax cash flow benefit expected to be realized on an annualized basis approximates $1,250,000. Of the total pre-tax annualized savings, approximately $250,000 will end by August 1, 2002.

YEAR 2000

The Year 2000 ("Y2K") issue was a result of computer programs using a two-digit format, as opposed to four digits, to indicate the year. Such computer systems would have been unable to interpret dates beyond 1999, which could have caused a system failure or application errors, leading to disruptions in operations.

As of the date of this report, the Company has not experienced any material problems related to Y2K, nor has the Company received any significant complaints regarding Y2K issues related to its products. Also, the Company is not aware of any significant Y2K issues affecting the Company's major customers or suppliers.

The project to address Y2K had been underway since fiscal 1998. Total pre-tax costs incurred were not material.

FORWARD-LOOKING STATEMENTS

Certain statements in this report, including, but not limited to, those under the heading "Expectations" and those statements elsewhere in this report that use forward-looking terminology such as "expect," "would," "could," "should," "estimates," and "believes" are "forward-looking statements" within the meaning of that term in the Securities Exchange Act of 1934, as amended. Actual results may differ materially from those reflected in these forward-looking statements, due primarily to continued vigorous competition in the grocery, mass merchandiser and club markets, the level of success of new products, and the cost of product introductions and promotions in the consumer market. These forward-looking statements also involve the risk of changes in market conditions in the overall economy and, for the fluids purification and agricultural markets, in planting activity, crop quality, crop prices and overall agricultural demand, including export demand, and foreign exchange rate fluctuations. Other factors affecting these forward-looking statements may be detailed from time to time in reports filed with the Securities and Exchange Commission.

QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

The Company did not have any derivative financial instruments as of January 31, 2000. However, the Company is exposed to interest rate risk. The Company employs policies and procedures to manage its exposure to changes in the market risk of its cash equivalents and short term investments. The Company believes that the market risk arising from holdings of its financial instruments is not material.

PART II - OTHER INFORMATION

ITEM 4. (A) SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS: On December 7, 1999, the 1999 Annual Meeting of Stockholders of Oil-Dri Corporation of America was held for the purpose of considering and voting on:

1. The election of ten directors.

2. An amendment to the Company's 1995 Long Term Incentive Plan to authorize an additional 500,000 shares (consisting of Common Stock, Class A Common Stock and/or Class B Stock) for use under the Plan.

ELECTION OF DIRECTORS

The following schedule sets forth the results of the vote to elect directors.

DIRECTOR	VOTES FOR	VOTES ABSTAINED*
J. Steven Cole	17,379,578	395,874
Arnold W. Donald	17,379,868	395,584
Ronald B. Gordon	17,380,413	395,039
Daniel S. Jaffee	17,379,113	396,339
Richard M. Jaffee	17,379,113	396,339
Thomas D. Kuczmarski	17,380,413	395,039
Joseph C. Miller	17,380,407	395,045
Paul J. Miller	17,377,578	397,874
Haydn H. Murray	17,377,378	398,074
Allan H. Selig	17,378,578	396,874

*All votes abstained were common shares.

APPROVAL OF AMENDMENT TO THE OIL-DRI CORPORATION OF AMERICA 1995 LONG TERM INCENTIVE PLAN

	COMMON	CLASS B	TOTAL
Votes For:	2,207,931	14,082,740	16,290,671
Votes Against:	989,203	--	989,203
Votes Abstained:	27,536	--	27,536
Votes Withheld:	468,042	--	468,042

ITEM 6. (A) EXHIBITS: The following documents are an exhibit to this report.

		Exhibit Index
Exhibit 11:	Statement Re: Computation of per share earnings (Restated)	21
Exhibit 27:	Financial Data Schedule (Restated)	22

(B) During the quarter for which this report is filed, no reports on Form 8-K were filed.

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.

OIL-DRI CORPORATION OF AMERICA
(Registrant)

BY /S/JEFFREY M. LIBERT

Jeffrey M. Libert
Chief Financial Officer

BY /S/DANIEL S. JAFFEE

Daniel S. Jaffee
President and Chief Executive Officer

Dated: August 14, 2000

Exhibit 11

OIL-DRI CORPORATION OF AMERICA AND SUBSIDIARIES
COMPUTATION OF EARNINGS PER SHARE
(IN THOUSANDS EXCEPT FOR PER SHARE AMOUNTS)

	(in thousands, except per share amounts)			
	Three Months Ended January 31		Six Months Ended January 31	
	2000 (Restated)	1999	2000 (Restated)	1999
Net income (loss) available to Stockholders (numerator)	$ (599)	$2,276	$ 880	$4,304
Shares Calculation (denominator):				
Average shares outstanding - basic	5,646	5,843	5,684	5,862
Effect of Dilutive Securities:				
Potential Common Stock relating to stock options	158	212	167	117
Average shares outstanding - assuming dilution	5,804	6,055	5,851	5,979
Earnings (loss) per share- basic	$(0.11)	$ 0.39	$ 0.15	$ 0.73
Earnings (loss) per share- assuming dilution	$(0.10)	$ 0.38	$ 0.15	$ 0.72

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6-MOS
JUL-31-2000
JAN-31-2000
2,988,000
1,219,000
26,975,000
397,000
16,360,000
55,064,000
135,846,000
73,811,000
135,859,000
15,893,000
42,063,000
0
0
724,000
71,964,000
135,859,000
90,429,000
90,429,000
64,765,000
64,765,000
22,743,000
59,000
1,623,000
1,239,000
359,000
880,000
0
0
0
880,000
0.15
0.15