

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 14D-1/A*
(FINAL AMENDMENT)
TENDER OFFER STATEMENT PURSUANT TO SECTION
14(d)(1) OF THE SECURITIES EXCHANGE ACT OF 1934

ALUMAX INC.
(NAME OF SUBJECT COMPANY)

AMX ACQUISITION CORP.
A WHOLLY OWNED SUBSIDIARY OF
ALUMINUM COMPANY OF AMERICA
(BIDDERS)

COMMON STOCK, PAR VALUE \$.01 PER SHARE
(TITLE OF CLASS OF SECURITIES)

022197 10 7
(CUSIP NUMBER OF CLASS OF SECURITIES)

LAWRENCE R. PURTELL, ESQ.
ALUMINUM COMPANY OF AMERICA
425 SIXTH AVENUE
PITTSBURGH, PENNSYLVANIA 15219
TELEPHONE: (412) 553-4545
(NAME, ADDRESS AND TELEPHONE NUMBER OF PERSON AUTHORIZED TO RECEIVE
NOTICES AND COMMUNICATIONS ON BEHALF OF BIDDER)

With copies to:

J. MICHAEL SCHELL, ESQ.
MARGARET L. WOLFF, ESQ.
SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP
919 THIRD AVENUE
NEW YORK, NEW YORK 10022
TELEPHONE: (212) 735-3000
JUNE 22, 1998

* This Final Amendment to Schedule 14D-1/A also constitutes the Schedule 13D under the Securities Exchange Act of 1934 of AMX Acquisition Corp. and Aluminum Company of America in connection with the acquisition of Alumax Inc.

SCHEDULE 14D-1

CUSIP No. 022197 10 7

- 1 NAMES OF REPORTING PERSONS
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS
AMX Acquisition Corp.
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF THE GROUP:

(i) ()
(ii) ()
- 3 SEC USE ONLY
- 4 SOURCE OF FUNDS*
AF
- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
TO ITEMS 2(d) OR 2(e)

()
- 6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

	SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH		None
		8	SHARED VOTING POWER None
		9	SOLE DISPOSITIVE POWER None
		10	SHARED DISPOSITIVE POWER None
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 27,540,000 Shares		
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES ()		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 51.076%		
14	TYPE OF REPORTING PERSON CO		

* SEE INSTRUCTIONS BEFORE FILLING OUT!

SCHEDULE 14D-1

CUSIP No. 022197 10 7

1	NAMES OF REPORTING PERSONS S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS Aluminum Company of America 25-0317820		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF THE GROUP: (i)() (ii)()		
3	SEC USE ONLY		
4	SOURCE OF FUNDS* WC, 00		
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) ()		
6	CITIZENSHIP OR PLACE OF ORGANIZATION Pennsylvania		
	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH		7 SOLE VOTING POWER 27,540,000 Shares
		8	SHARED VOTING POWER None
		9	SOLE DISPOSITIVE POWER 27,540,000 Shares
		10	SHARED DISPOSITIVE POWER None
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 27,540,000 Shares		
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13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 51.076%		
14	TYPE OF REPORTING PERSON CO		

* SEE INSTRUCTIONS BEFORE FILLING OUT!

This Final Amendment to the Tender Offer Statement on Schedule 14D-1 (the "Final Amendment") relates to the offer by AMX Acquisition Corp., a Delaware corporation (the "Purchaser"), and a wholly owned subsidiary of Aluminum Company of America, a Pennsylvania corporation (the "Parent"), to purchase up to 27,000,000 shares of common stock, par value \$.01 per share (the "Shares"), of Alumax Inc., a Delaware corporation (the "Company"), at a price of \$50.00 per Share, net to the seller in cash, upon the terms and subject to the conditions set forth in the Purchaser's Offer to Purchase, dated March 13, 1998 (the "Offer to Purchase"), and in the related Letter of Transmittal (which together constitute the "Offer"). This Final Amendment also constitutes the Schedule 13D under the Securities Exchange Act of 1934 of the Parent and the Purchaser in connection with the acquisition of the Company. Defined terms used but not otherwise defined herein shall have the meanings set forth in the Offer to Purchase.

ITEM 6. INTEREST IN SECURITIES OF THE SUBJECT COMPANY

Item 6 is hereby amended and supplemented by adding to the end thereof the following:

"As the Parent announced on June 17, 1998, the Offer expired at 5:00 p.m., New York City time, on Tuesday, June 16, 1998. The Parent has been advised by the Depositary on a final basis that 48,735,807 Shares (including Shares tendered pursuant to notices of guaranteed delivery) were validly tendered and not withdrawn pursuant to the Offer. On June 16, 1998, the Purchaser purchased 27,540,000 Shares in the Offer. Accordingly, the final proration factor is 56.50875%. A copy of the press release issued with respect to the foregoing is attached hereto as Exhibit (a)(8)(vii) and is incorporated herein by reference."

ITEM 11. MATERIAL TO BE FILED AS EXHIBITS.

Item 11 is hereby amended and supplemented by adding the following Exhibit:

(a)(8)(vii) -- Press Release issued by the Parent on June 22, 1998.

SIGNATURE

After due inquiry and to the best of its knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

AMX Acquisition Corp.

By: /s/ Richard B. Kelson

Name: Richard B. Kelson
Title: Vice President and
Treasurer

Dated: June 22, 1998

SIGNATURE

After due inquiry and to the best of its knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Aluminum Company of America

By: /s/ Richard B. Kelson

Name: Richard B. Kelson
Title: Executive Vice President and
Chief Financial Officer

Dated: June 22, 1998

EXHIBIT INDEX

Exhibit No.	Page in Sequential Numbering System
(a)(8)(vii)	Press Release issued by the Parent on June 22, 1998.

Editorial Contact: Bonita A. Cersosimo

Phone: (412) 553-4462

ALCOA ANNOUNCES FINAL PRORATION FACTOR IN ITS TENDER OFFER FOR ALUMAX

PITTSBURGH, June 22, 1998 Alcoa (NYSE: AA) announced today that it has been advised by its depository, First Chicago Trust Company of New York, that on a final basis 48,735,807 shares of common stock of Alumax Inc. (NYSE: AMX) were validly tendered and not withdrawn on or prior to the 5:00 p.m., June 16 expiration date of Alcoa's \$50 per share cash tender offer, resulting in a final proration factor of 56.50875%. On June 16, Alcoa accepted for payment 27,540,000 shares of common stock of Alumax. This represents approximately 51% of the total outstanding Alumax shares.

As previously announced, the tender offer will be followed by a merger in which the remaining outstanding shares of Alumax common stock will be converted into .6975 of a share of Alcoa common stock. The proposed merger is subject to the approval of a majority of Alumax stockholders at a special meeting in July.

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