

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 14D-1/A
(AMENDMENT NO. 7)
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 17, 1998

This Amendment No. 7 to the Tender Offer Statement on Schedule 14D-1 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"). 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:

"The Offer expired at 5:00 p.m., New York City time, on Tuesday, June 16, 1998. Subject to final verification, as of that time 48,735,112 Shares had been validly tendered and not withdrawn pursuant to the Offer. The Purchaser purchased 27,540,000 Shares in the Offer (including Shares tendered pursuant to notices of guaranteed delivery). Accordingly, the preliminary proration factor is 56.51%. A copy of the press

release announcing the expiration of the Offer is attached hereto as Exhibit (a)(8)(vi) 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)(vi) -- Press Release issued by the Parent on June 17, 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 17, 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 17, 1998

EXHIBIT INDEX

EXHIBIT NO.	PAGE IN SEQUENTIAL NUMBERING SYSTEM
(a)(8)(vi)	Press Release issued by the Parent on June 17, 1998.

Editorial Contact: Bonita A. Cersosimo

Phone No. (412) 553-4462

ALCOA COMPLETES TENDER OFFER FOR ALUMAX

PITTSBURGH, June 17, 1998 - Alcoa (NYSE: AA) announced today that it accepted 27,540,000 shares of common stock of Alumax Inc. (NYSE: AMX) for payment in connection with its \$50 per share cash tender offer. This represents approximately 51% of the total outstanding Alumax shares.

The tender offer expired at 5:00 p.m., EDT, yesterday. At that time, 48,735,112 shares had been tendered or guaranteed, resulting in a preliminary proration factor of 56.51%. The final proration factor will be determined by a depositary (First Chicago Trust Company of New York) within a few days.

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 by a majority of Alumax stockholders at a special meeting in late July. Proxy materials will be mailed to Alumax stockholders shortly.

###