

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 14D-1/A
(AMENDMENT NO. 4)
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

MAY 7, 1998

This Amendment No. 4 to the Tender Offer Statement on Schedule 14D-1 (this "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"). Defined terms used but not otherwise defined herein shall have the meanings set forth in the Offer to Purchase.

ITEM 10. ADDITIONAL INFORMATION

Item 10(f) of the Schedule 14D-1 is hereby amended and supplemented to add the following information:

"On May 7, 1998, the Parent issued a press release announcing the extension of the Expiration Date until 12:00 Midnight, New York City time, on Friday, June 5, 1998. The Offer had previously been scheduled to expire at 12:00 Midnight, New York City time, on Thursday, May 7, 1998. A copy of the press release issued by the Parent announcing the extension of the Offer is attached hereto as Exhibit (a)(8)(iii) and incorporated herein by reference."

ITEM 11. MATERIAL TO BE FILED AS EXHIBITS.

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

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: May 7, 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: May 7, 1998

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(a)(8)(iii) Press Release issued by the
Parent on May 7, 1998.

Editorial Contact: Bonita A. Cersosimo
Alcoa
412-553-4462

ALCOA EXTENDS TENDER OFFER FOR ALUMAX SHARES

PITTSBURGH, Pa. May 7, 1998 Alcoa (NYSE: AA) announced today that it has extended the expiration date of the cash tender offer for up to 27 million shares of common stock of Alumax Inc. (NYSE: AMX) at a price of \$50 per share to midnight, EDT, on Friday, June 5, 1998. The offer had previously been scheduled to expire on Thursday, May 7, 1998. As of the close of business on May 6 the number of shares of Alumax common stock that had been validly tendered was 23,913,841.

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