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SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

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SCHEDULE 14D-1/A

TENDER OFFER STATEMENT PURSUANT TO SECTION  
14(D)(1) OF THE SECURITIES EXCHANGE ACT OF 1934  
(AMENDMENT NO. 2)

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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)

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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

APRIL 1, 1998  
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This Amendment No. 2 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

Items 10(b)-(c) are hereby amended and supplemented as follows:

On March 31, 1998, the Parent, as the ultimate parent entity of the Purchaser, received a request for additional information (a "Second Request") from the Antitrust Division under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended (the "HSR Act"), with respect to the proposed acquisition of the Company pursuant to the Offer and the Merger. The Second Request extends the waiting period under the HSR Act until ten days after the request is substantially complied with, and no purchase of Shares may be consummated until the waiting period expires. The Parent has been advised that the Company received a civil investigative demand from the Antitrust Division seeking similar information and documents. The Parent and the Company intend to comply with the Antitrust Division's requests for additional information as quickly as possible. In addition, the Merger Agreement provides that so long as it is in effect and any applicable waiting period under the HSR Act has not expired, the Purchaser is obligated to extend the Offer from time to time for a period or successive periods, each not to exceed ten business days after the previously scheduled Expiration Date.

Following receipt of the Second Request the Parent issued a press release on April 1, 1998, a copy of which is filed herewith as Exhibit (a)(8)(i) 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:

(a)(8)(i) Press Release issued by the Parent on April 1, 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.

/s/ Richard B. Kelson

By: \_\_\_\_\_

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

Dated: April 1, 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

/s/ Richard B. Kelson

By: \_\_\_\_\_

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

Dated: April 1, 1998

EXHIBIT INDEX

EXHIBIT  
NO.  
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PAGES IN SEQUENTIAL  
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(a)(8)(i) Press Release issued by the Parent on April 1,  
1998.

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Alumax Inc.  
404-846-4752

Alcoa and Alumax To Comply with Requests for Additional Information from DOJ

Pittsburgh and Atlanta, April 1, 1998 - Alcoa (NYSE: AA) and Alumax Inc. (NYSE: AMX) announced today that Alcoa has received a request for additional information from the Department of Justice (DOJ) under the Hart-Scott-Rodino Act concerning Alcoa's previously announced acquisition of Alumax. This second request extends the waiting period under the Hart-Scott-Rodino Act during which the parties are prohibited from closing the transaction pending DOJ review. Alumax also received a civil investigative demand from DOJ seeking similar information and documents, which subject companies often receive in lieu of a second request in a cash tender offer situation. Such requests are not unusual in transactions of this size between two companies in the same industry.

On March 13, 1998, Alcoa commenced a cash tender offer for one-half of the outstanding Alumax shares at \$50 per share. The second step of the transaction will be a merger in which each of the remaining 50% of the outstanding Alumax shares will be converted into 0.6975 of a share of Alcoa common stock. In the event less than one-half of the shares of Alumax are tendered, the remaining shares will be exchanged in the merger for a combination of cash and Alcoa common stock on a pro rata basis.

The tender offer is conditioned on the expiration of the Hart-Scott-Rodino waiting period and other customary conditions. The merger is also subject to customary conditions, including approval by stockholders of Alumax owning a majority of Alumax shares.

The companies said that they intend to comply with the DOJ's requests for additional information as quickly as possible.

Alcoa is the world's largest producer of aluminum and alumina and a major participant in all segments of the industry: mining, refining, smelting, fabricating and recycling.

Alumax is a world leader in aluminum with assets of more than \$3.4 billion and 1997 revenues of more than \$2.9 billion.