

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 11-K

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 1997

OR

TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission file number 33-47073

A. Full title of the plan and the address of the plan, if
different from that of the issuer named below:

The Scotts Company
Profit Sharing and Savings Plan

B. Name of issuer of the securities held pursuant to the
plan and the address of its principle executive office:

The Scotts Company
14111 Scottslawn Road
Marysville, Ohio 43041

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REQUIRED INFORMATION

The following financial statements and schedules for The Scotts Company Profit Sharing and Savings Plan are being filed herewith:

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Financial Statements:	
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Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 1997 and 1996	6
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Supplemental Schedules:	
Item 27(a) - Schedule of Assets Held for Investment Purposes as of December 31, 1997	15
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NOTE:	Supplemental schedules required by the Employee Retirement Income Security Act of 1974 that have not been included here are not applicable to The Scotts Company Profit Sharing and Savings Plan.

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SIGNATURES

The Plan. Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

THE SCOTTS COMPANY
PROFIT SHARING AND SAVINGS PLAN

Date: June 29, 1998

/s/ ROSEMARY SMITH

Vice President, Human Resources
Plan Administration Committee
The Scotts Company
Profit Sharing and Savings Plan

REPORT OF INDEPENDENT ACCOUNTANTS

To the Administrative Committee of
The Scotts Company
Profit Sharing and Savings Plan
Marysville, Ohio

We have audited the accompanying statements of net assets available for benefits of The Scotts Company Profit Sharing and Savings Plan (the Plan) as of December 31, 1997 and 1996, and the related statements of changes in net assets available for benefits for the years then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 1997 and 1996, and changes in net assets available for benefits for the years then ended in conformity with generally accepted accounting principles.

Our audits were performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedules of assets held for investment purposes and reportable transactions are presented for the purpose of additional analysis and are not a required part of the basic financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The supplemental schedules have been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Columbus, Ohio
June 16, 1998

THE SCOTTS COMPANY
PROFIT SHARING AND SAVINGS PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

as of December 31, 1997 and 1996

	1997 ----	1996 ----
Assets:		
Cash and cash equivalents (see Note 9)	\$65,744,292	\$ 2,957,035
Investments, at fair value:		
Equity securities	2,424,046	47,635,915
Fixed income securities	9,239	7,241,425
Loans to participants	634,915	610,333
Mutual funds	4,273,812	4,452,797
Guaranteed investment contracts	1,244,422	1,370,350
Pooled separate investment account	1,562,696	1,010,614
Employer contribution receivable	1,104,640	
Accrued interest	160,761	170,906
	-----	-----
Total assets	77,158,823	65,449,375
	-----	-----
Liabilities:		
Payable for purchase of investments		57,375
Accrued expenses		20,695
	-----	-----
Total liabilities		78,070
	-----	-----
Net assets available for benefits	\$77,158,823	\$65,371,305
	=====	=====

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

THE SCOTTS COMPANY
PROFIT SHARING AND SAVINGS PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

for the years ended December 31, 1997 and 1996

	1997 ----	1996 ----
Increases:		
Interest and dividends	\$ 2,047,082	\$ 2,218,325
Net appreciation in fair value of investments	13,642,244	8,337,424
Employer contributions	1,104,640	
Employee contributions	3,225,777	2,499,131
	-----	-----
Total increases	20,019,743	13,054,880
Decreases:		
Distributions	7,912,454	6,929,249
Investment management and administrative fees	319,771	292,470
	-----	-----
Total decreases	8,232,225	7,221,719
	-----	-----
Net increase in net assets available for benefits	11,787,518	5,833,161
Net assets available for benefits, beginning of year	65,371,305	59,538,144
	-----	-----
Net assets available for benefits, end of year	\$77,158,823 =====	\$65,371,305 =====

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

THE SCOTTS COMPANY
PROFIT SHARING AND SAVINGS PLAN

NOTES TO THE FINANCIAL STATEMENTS

1. PLAN DESCRIPTION:

The Scotts Company (the Company) Profit Sharing and Savings Plan (the Plan) is a contributory defined contribution benefit plan. A summary plan description is provided to every eligible participant and includes significant provisions of the Plan, including eligibility, participant and company contribution limits, and distribution of benefits.

Associates of the Company become participants of the Plan on the first day of the month immediately following or coincident with their date of employment. Associates are not eligible to receive any portion of the employer contribution until they have completed one year of service. Associates must complete 1,000 hours of service in order to be credited with one year of eligibility service. The annual employer contribution is determined at the discretion of the Board of Directors and is allocated to participants proportionately based upon their eligible wages. In lieu of all employer contributions being made to the Plan, participants may elect to receive one-half of the otherwise employer contribution in cash directly from the Company. The Plan also provides for participant tax-deferred savings contributions up to 15% of eligible wages. Aggregate contributions may not exceed the limit specified by the Internal Revenue Code. Participants are always fully vested in their contributions to the Plan, as well as the employer's contribution to the Plan on their behalf.

The Plan provides for maintenance of five separate funds, as follows:

- A. GROWTH AND INCOME FUND: Assets may be invested in common or capital stock, bonds, notes, debentures or preferred stock, real estate, mortgages secured by real estate, interests in commingled trust funds, cash equivalents, and Company common stock.
- B. SCOTTS STOCK FUND: Assets consist entirely of Company common stock and cash equivalents.
- C. BOND FUND: Assets may be invested in certificates of deposit and interest-bearing savings accounts with recognized financial institutions, short-term obligations of the U.S. government, corporate obligations rated "A" or higher maturing in 10 years or less, prime rate commercial paper of less than one-year maturity, and cash equivalents.
- D. CASH MANAGEMENT FUND: Assets may be invested in short-term money market investments with a high degree of marketability and liquidity. These investments include, but are not limited to, commercial paper, demand notes, and short-term obligations of the U.S. government of less than 90-days maturity.
- E. LOANS TO PARTICIPANTS: Assets consist of loans made to participants from their savings contribution account. Participants are permitted to borrow no more than the lesser of \$50,000, reduced by the excess of the highest outstanding balance of Plan loans during the previous year, or 50% of the value of the participants' accounts. Interest paid on the loans is included as income to the fund. Interest rates range from 7.0% to 10.0%.

Additionally, the Plan also has the following 2 funds which can be invested in by employees of Scotts Miracle-Gro Products, Inc., a wholly owned subsidiary of the Company:

- i. GUARANTEED INVESTMENT CONTRACTS: Assets consist entirely of MassMutual guaranteed investments contracts.
- ii. POOLED SEPARATE INVESTMENT ACCOUNT: Assets consist entirely of units of participation in the MassMutual Core Equity Fund.

THE SCOTTS COMPANY
PROFIT SHARING AND SAVINGS PLAN

NOTES TO THE FINANCIAL STATEMENTS, CONTINUED

Participants can change their contribution levels and/or their investment selection on a quarterly basis. The Plan entitles participants to retirement, death benefits, hardship withdrawals, and in-service distributions. The amount of the retirement and death benefits are equal to the undistributed balance in the participants' accounts determined as of the applicable valuation date as defined in the Plan. The Plan allows for in-service distributions to participants who have completed more than five years of participation in the Plan and attained age 59 1/2. Hardship distributions of participants' savings contributions are allowed when the participant has met the Internal Revenue Service criteria for hardship. Loans can be made to participants from their savings contribution account subject to the terms of the Plan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

A. BASIS OF ACCOUNTING: The financial statements have been prepared under the accrual method of accounting.

B. INVESTMENT VALUATION: Investments other than participant loans and investment contracts are stated at quoted market values. Loans to participants are valued at cost, which approximates market value. The Plan's Guaranteed Investment Contracts with MassMutual are valued based on the contract value, which approximates fair value. Contract value represents contributions made under the contract, plus earnings, less withdrawals and administrative expenses. The contracts provide for a guaranteed return on principal. The guaranteed return is adjusted annually based on the actual return of the asset pool. Purchases and sales of investments are reflected on a trade-date basis.

Gains and losses on sales of investments are based on specific identification of cost. Dividend income is recorded on the ex-dividend date. Income from other investments is recorded as earned on the accrual basis.

The Plan presents in the statement of changes in net assets available for benefits the net appreciation in the fair value of its investments, which consists of the realized gains or losses and the unrealized appreciation (depreciation) on those investments.

C. EXPENSES: All administrative expenses are paid by the Plan.

D. USE OF ESTIMATES: The preparation of the Plan's financial statements in conformity with generally accepted accounting principles requires the plan administrator to make significant estimates and assumptions that affect the reported amounts of net assets available for benefits at the date of the financial statements and the changes in net assets available for benefits during the reporting period and, when applicable, disclosures of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

E. RISKS AND UNCERTAINTIES: The Plan provides for various investment options in any combination of stocks, bonds, fixed income securities, and other investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit

THE SCOTTS COMPANY
PROFIT SHARING AND SAVINGS PLAN

NOTES TO THE FINANCIAL STATEMENTS, CONTINUED

risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

3. INVESTMENTS IN THE SCOTTS COMPANY:

At December 31, 1997 and 1996, the Plan had investments in the Company's common stock, as follows:

	1997		1996	
	SHARES	FAIR MARKET VALUE	SHARES	FAIR MARKET VALUE
Growth and Income Fund			250,500	\$ 4,978,688
Scotts Stock Fund	80,130	\$ 2,423,933	81,190	1,613,651
	80,130	\$ 2,423,933	331,690	\$ 6,592,339

The Company's common stock is valued at quoted market prices, which were \$30.25 and \$19.88 per share at December 31, 1997 and 1996, respectively.

THE SCOTTS COMPANY
PROFIT SHARING AND SAVINGS PLAN

NOTES TO THE FINANCIAL STATEMENTS, CONTINUED

4. STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS WITH FUND INFORMATION:

Changes in net assets available for benefits for the years ended December 31, 1997 and 1996, summarized by investment fund, are as follows:

	1997				
	GROWTH AND INCOME FUND	SCOTTS STOCK FUND	BOND FUND	CASH MANAGEMENT FUND	LOANS TO PARTICIPANTS
Increases:					
Interest and dividends	\$ 1,258,630	\$ 3,163	\$ 637,675	\$ 5,915	\$ 54,053
Net appreciation in fair value of investments	11,954,583	1,099,960	13,485	250,980	
Employer contributions					
Employee contributions	2,183,725	204,949	361,285	228,584	
Total increases	15,396,938	1,308,072	1,012,445	485,479	54,053
Decreases:					
Distributions	5,379,651	203,414	1,094,423	950,877	62,367
Investment management and administrative fees	217,989	5,808	52,402	15,049	12,897
Total decreases	5,597,640	209,222	1,146,825	965,926	75,264
Net increase (decrease) in net assets available for benefits	9,799,298	1,098,850	(134,380)	(480,447)	(21,211)
Participant exchanges among funds	(3,287,491)	(141,849)	2,329,290	1,044,288	50,376
Net assets available for benefits, beginning of year	48,806,970	1,552,042	8,249,217	3,776,362	605,750
Net assets available for benefits, end of year	\$ 55,318,777	\$2,509,043	\$10,444,127	\$ 4,340,203	\$ 634,915

	1997			
	EQUITY FUND	GUARANTEED INVESTMENT CONTRACTS	OTHER	TOTAL
Increases:				
Interest and dividends	\$ 3,925	\$ 83,721		\$ 2,047,082
Net appreciation in fair value of investments	323,236			13,642,244
Employer contributions			1,104,640	1,104,640
Employee contributions	124,624	122,610		3,225,777
Total increases	451,785	206,331	1,104,640	20,019,743
Decreases:				
Distributions	23,158	198,564		7,912,454
Investment management and administrative fees	7,915	7,711		319,771
Total decreases	31,073	206,275		8,232,225
Net increase (decrease) in net assets available for benefits	420,712	56	1,104,640	11,787,518

Participant exchanges among funds	131,370	(125,984)		
Net assets available for benefits, beginning of year	1,010,614	1,370,350		65,371,305
Net assets available for benefits, end of year	\$ 1,562,696	\$ 1,244,422	\$ 1,104,640	\$77,158,823

THE SCOTTS COMPANY
PROFIT SHARING AND SAVINGS PLAN

NOTES TO THE FINANCIAL STATEMENTS, CONTINUED

	1996			
	GROWTH AND INCOME FUND	SCOTTS STOCK FUND	BOND FUND	CASH MANAGEMENT FUND
Increases:				
Interest and dividends	\$ 1,168,416	\$ 10,298	\$ 680,123	\$ 223,082
Net appreciation (depreciation) in fair value of investments	8,256,827	50,966	(160,646)	32,618
Employee contributions	1,584,620	125,593	310,853	243,715
Total increases	11,009,863	186,857	830,330	499,415
Decreases:				
Distributions	4,299,142	136,868	1,776,182	698,818
Investment management and administrative fees	227,613	1,575	33,899	16,729
Total decreases	4,526,755	138,443	1,810,081	715,547
Net increase (decrease) in net assets available for benefits	6,483,108	48,414	(979,751)	(216,132)
Participant exchanges among funds	3,023,121	(202,012)	(2,522,081)	(281,422)
Net assets available for benefits, beginning of year	39,300,741	1,705,640	11,751,049	4,273,916
Net assets available for benefits, end of year	\$48,806,970	\$1,552,042	\$ 8,249,217	\$ 3,776,362

	1996			
	LOANS TO PARTICIPANTS	EQUITY FUND	GUARANTEED INVESTMENT CONTRACTS	TOTAL
Increases:				
Interest and dividends	\$ 47,989	\$ 1,730	\$ 86,687	\$ 2,218,325
Net appreciation (depreciation) in fair value of investments		157,659		8,337,424
Employee contributions		118,491	115,859	2,499,131
Total increases	47,989	277,880	202,546	13,054,880
Decreases:				
Distributions	6,169		12,070	6,929,249
Investment management and administrative fees		5,118	7,536	292,470
Total decreases	6,169	5,118	19,606	7,221,719
Net increase (decrease) in net assets available for benefits	41,820	272,762	182,940	5,833,161
Participant exchanges among funds	(5,231)	101,051	(113,426)	
Net assets available for benefits, beginning of year	569,161	636,801	1,300,836	59,538,144
Net assets available for benefits, end of year	\$ 605,750	\$1,010,614	\$1,370,350	\$65,371,305

THE SCOTTS COMPANY
PROFIT SHARING AND SAVINGS PLAN

NOTES TO THE FINANCIAL STATEMENTS, CONTINUED

5. INVESTMENTS THAT REPRESENT 5% OR MORE OF NET ASSETS AVAILABLE FOR BENEFITS:

At December 31, 1997 and 1996, the following investments had a fair value in excess of 5% of net assets available for benefits:

	1997 FAIR VALUE	1996 FAIR VALUE
The Scotts Company Common Stock	\$	\$6,592,339
One Group Prime Money Market Fund	65,388,221	
Northern Trust Company Short-Term Extendable Portfolio Fund	4,273,812	4,452,797

6. TAX STATUS:

The Plan has received a favorable letter of determination from the Internal Revenue Service. Accordingly, the Plan is exempt under Section 401(a) of the Internal Revenue Code, and thus is not subject to income taxes.

7. PLAN TERMINATION:

While the Company has not expressed any intent to discontinue the Plan or its contributions, it is free to do so at any time, subject to the penalties set forth in the Employee Retirement Income Security Act of 1974. In the event the Plan is terminated, the Plan provides that all participants would become fully vested and the Company would have the option to either maintain participant accounts in trust until such time as the participant would otherwise be entitled to a distribution under the Plan, or to immediately distribute participant accounts.

8. BENEFITS PAYABLE:

Benefits were payable to Plan participants at December 31, 1997 and 1996 of \$583,015 and \$74,830, respectively.

THE SCOTTS COMPANY
 PROFIT SHARING AND SAVINGS PLAN

NOTES TO THE FINANCIAL STATEMENTS, CONTINUED

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500:

	DECEMBER 31,	
	1997	1996
Net assets available for benefits per the financial statements	\$77,158,823	\$65,371,305
Amounts allocated to withdrawing participants	(583,015)	(74,830)
Net assets available for benefits per Form 5500	\$76,575,808	\$65,296,475

The following is a reconciliation of benefits paid to participants per the financial statements to Form 5500:

	YEAR ENDED DECEMBER 31, 1997
Benefits paid to participants per the financial statements	\$7,912,454
Add: Amounts allocated to withdrawing participants at December 31, 1997	583,015
Less: Amounts allocated to withdrawing participants at December 31, 1996	(74,830)
Benefits paid to participants per Form 5500	\$8,420,639

Amounts allocated to withdrawing participants are recorded on Form 5500 for benefits claims that have been processed and approved for payment prior to year end but not yet paid as of that date.

THE SCOTTS COMPANY
PROFIT SHARING AND SAVINGS PLAN

NOTES TO THE FINANCIAL STATEMENTS, CONTINUED

9. SUBSEQUENT EVENT:

Effective January 1, 1998, the Plan was amended to reflect the mergers of the Scotts-Sierra Horticultural Products Company Salaried Employees Savings and Investment Plan and the Hyponex Corporation and Subsidiaries Profit Sharing Plan and Trust with the Plan. Subsequent to January 1, 1998, net assets of approximately \$16.5 million were transferred to the Plan in conjunction with the mergers. These mergers had no effect on participants' rights under the Plan.

Subsequent to the merger of the plans, participants of the Plan were notified that Fidelity Institutional Retirement Services Company had been appointed as the new Plan trustee, and that new investment options would be offered in replacement of the existing investment options specified in Note 1. Prior to the transfer of funds to the new investment accounts, the existing Plan trustee liquidated a significant portion of the existing investment accounts and placed the proceeds in the One Group Prime Money Market fund.

THE SCOTTS COMPANY
PROFIT SHARING AND SAVINGS PLAN

ITEM 27A--SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES

as of December 31, 1997

DESCRIPTION	SHARES/PAR VALUE	COST	CURRENT VALUE
Cash and cash equivalents:			
Cash		\$ 356,071	\$ 356,071
One Group Prime Money Market Fund		65,388,221	65,388,221
		-----	-----
		65,744,292	65,744,292
		=====	=====
Common Stocks:			
Hilton Hotels Corporation	2	1	60
The Scotts Company	80,130	1,226,362	2,423,932
Travelers Group Inc.	1	11	54
		-----	-----
		1,226,374	2,424,046
		=====	=====
Fixed income securities:			
Federal Home Loan Mtg. Corp. 10.15%, due 4/15/06	9,073	9,193	9,239
		=====	=====
Other investments:			
Participant loans with interest rates ranging from 7.0% to 10.0%		634,915	634,915
		=====	=====
Mutual funds:			
Northern Trust Company Short-Term Extendable Portfolio Fund	2,905,379	4,038,586	4,273,812
		=====	=====
MassMutual Guaranteed Investment Contract, 6%, no set maturity		1,224,422	1,224,422
		=====	=====
Pooled Separate Investment Account: MassMutual Value Equity Fund	353	879,443	1,562,696
		=====	=====
Total assets held for investment purposes		\$73,777,225	\$75,893,422
		=====	=====

ITEM 27D--SCHEDULE OF REPORTABLE TRANSACTIONS

for the year ended December 31, 1997

	NUMBER OF PURCHASES	NUMBER OF SALES	TOTAL DOLLAR VALUE OF PURCHASES	TOTAL DOLLAR VALUE OF SALES	NET GAIN OR (LOSS)
Single Transactions:					
The One Group Prime Money Market Fund	1		\$ 53,797,776		
The One Group Prime Money Market Fund	1		3,738,610		
Series of Transactions:					
The One Group Prime Money Market Fund	319	254	93,299,404	\$30,743,822	
The Scotts Company	8	29	1,139,432	7,860,155	\$ 6,634,349
Dresser Industries, Inc.	2	2	1,688,056	1,665,884	(22,172)
GTE	7	1	1,648,125	1,843,163	195,035
Sears Roebuck & Co.	20	2	1,969,835	1,511,062	(458,772)
Waste Management, Inc.	1	1	1,604,098	1,867,466	263,368

THE SCOTTS COMPANY
PROFIT SHARING AND SAVINGS PLAN
ANNUAL REPORT ON FORM 11-K

For fiscal year ended December 31, 1997

INDEX TO THE EXHIBITS

Exhibit Number -----	Description -----	Page Number -----
1	Consent of Independent Public Accountants	18

CONSENT OF INDEPENDENT PUBLIC ACCOUNTANTS

We consent to the incorporation by reference in the Registration Statement of The Scotts Company on Form S-8 (No. 33-47073) of our report dated June 16, 1998 of the statements of net assets available for benefits of The Scotts Company Profit Sharing and Savings Plan as of December 31, 1997 and 1996 and the related statements of changes in net assets available for benefits for the years then ended which report is included in this Form 11-K.

Columbus, Ohio
June 29, 1998