MOOG INC

FORM 10-K/A
(Amended Annual Report)

Filed 3/29/1999 For Period Ending 9/26/1998

Address	PLANT 24
	EAST AURORA, New York 14052-0018
Telephone	716-652-2000
CIK	0000067887
Industry	Scientific & Technical Instr.
Sector	Technology
Fiscal Year	09/30

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-K/A1

(Mark One)

[X] ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended September 26, 1998
OR
[ ] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the Transition period from _________ to _________
Commission file number 1-5129

MOOG INC.

(Exact Name of Registrant as Specified in its Charter)

New York (State or Other Jurisdiction of Incorporation or Organization)	16-0757636 (I.R.S. Employer Identification No.)
East Aurora, New York (Address of Principal Executive Offices)	14052-0018 (Zip Code)

Registrant's Telephone Number, Including Area Code: (716)652-2000

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Name of Each Exchange on Which Registered Which Registered
Class A Common Stock, $1.00 Par Value	American Stock Exchange
Class B Common Stock, $1.00 Par Value	American Stock Exchange

Securities registered pursuant to Section 12(g) of the Act: None

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.
Yes [X] No [ ]

Disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will be contained, to the best of the registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

The aggregate market value of the Common Stock outstanding and held by non-affiliates (as defined in Rule 405 under the Securities Act of 1933) of the registrant, based upon the closing sale price of the Common Stock on the American Stock Exchange on December 10, 1998 was approximately $223.6 million.

The number of shares of Common Stock outstanding as of the close of business on December 10, 1998 was: Class A 7,295,808; Class B 1,635,339.

The Documents listed below have been incorporated by reference into this Annual Report on Form 10-K:

(1)	Specific sections of the Annual Report to Shareholders for the fiscal year ended September 26, 1998 (the "1998 Annual Report")
(2)	Specific sections of the January 1999 Proxy Statement to Shareholders (the "1999 Proxy")

Item 14 - Exhibits, Financial Statement Schedules and Reports on Form 8-K

3. EXHIBITS

Exhibit No.

23 Consent of Accountants

99 Information, Financial Statements and Exhibits required by Form 11-K for the Moog Inc. Savings and Stock Ownership Plan

SIGNATURE PAGE

The undersigned registrant hereby amends the following items, financial statements and exhibits of its Annual Report for its fiscal year ended September 26, 1998 on Form 10-K as set forth in the pages attached hereto:

To file as Exhibit 99 the Information, Financial Statements and Exhibits required by Form 11-K for the Moog Inc. Savings and Stock Ownership Plan.

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this amendment to be signed on its behalf by the undersigned, thereunder duly authorized.

MOOG INC.

By /s/William P. Burke
William P. Burke,
Treasurer

Dated: March 29, 1999

MOOG INC.

Index to Exhibits

Exhibit No.	Description	Page Number
23	Consent of Accountants	
99	Information, Financial Statements and Exhibits required by Form 11-K for the Moog Inc. Savings and Stock Ownership Plan	

Exhibit 23

Consent of Accountants

CONSENT OF INDEPENDENT AUDITORS

The Board of Directors
Moog Inc.:

We consent to the incorporation by reference in the Registration Statements (No. 33-62968, 33-20069, 33-33958, 33-36722, 33-36721, 33-57131 and 333-73439) on Form S-8 of Moog Inc. of our report dated March 23, 1999, relating to the statements of net assets available for benefits of Moog Inc. Savings and Stock Ownership Plan as of September 30, 1998 and 1997, and the related statements of changes in net assets available for benefits for the years then ended which report appears in Amendment No. 1 to the Form 10-K of Moog Inc. for the year ended September 26, 1998.

/s/ KPMG LLP

Buffalo, New York
March 26, 1999

MOOG INC. SAVINGS
AND STOCK OWNERSHIP PLAN

Financial Statements and Schedules

September 30, 1998 and 1997

(With Independent Auditors' Report Thereon)

MOOG INC. SAVINGS
AND STOCK OWNERSHIP PLAN

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Independent Auditors' Report

The Plan Administrator
Moog Inc. Savings and Stock Ownership Plan:

We have audited the financial statements of Moog Inc. Savings and Stock Ownership Plan as of September 30, 1998 and 1997 and for the years then ended as listed in the accompanying index. 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 Moog Inc. Savings and Stock Ownership Plan as of September 30, 1998 and 1997, and the 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. Supplemental schedules 1 and 2 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 fund information in the statements of net assets available for benefits and the statements of changes in net assets available for benefits is presented for purposes of additional analysis rather than to present the net assets available for benefits and changes in net assets available for benefits of each fund. The supplemental schedules and fund information 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.

/s/ KPMG LLP

March 23, 1999

Statement of Net Assets Available for Benefits with Fund Information 1998, p. 2

Statement of Net Assets Available for Benefits with Fund Information 1997, p. 3

Statement of Changes in Net Assets Available for Benefits with Fund Information 1998, p. 4

Statement of Changes in Net Assets Available for Benefits with Fund Information 1997, p. 5

MOOG INC. SAVINGS
AND STOCK OWNERSHIP PLAN

Statement of Net Assets Available for Benefits
with Fund Information

September 30, 1998

	Savings Component								Stock Ownership Component		
Assets	Fixed interest fund	Common stock fund	Balanced fund	Allied Signal stock fund	Index fund	Growth fund	Global fund	Loan fund	Allocated	Unallocated	Total
Investments (note 3):											
At fair value:											
Vanguard Windsor fund (cost of $29,097,576)	$ -	28,681,458	-	-	-	-	-	-	-	-	28,681,459
Fidelity Puritan fund (cost of $10,213,505)	-	-	10,688,616	-	-	-	-	-	-	-	10,688,616
AlliedSignal Inc. common stock (cost of $8,193,928)	-	-	-	13,863,710	-	-	-	-	-	-	13,863,710

Vanguard Index TR500 portfolio (cost of $5,364,531)	-	-	-	-	5,398,985	-	-	-	-	-	5,398,985
Putnam New Opportunities fund (cost of $2,061,618)	-	-	-	-	-	2,044,410	-	-	-	-	2,044,410
Janus World-wide fund (cost of $3,882,200)	-	-	-	-	-	-	3,754,430	-	-	-	3,754,430
Employee loans receivable	-	-	-	-	-	-	-	496,431	-	-	496,431
Moog Inc. Class A common stock (cost of $3,778,994)	-	-	-	-	-	-	-	-	5,010,586	-	5,010,586
Moog Inc. Class B common stock (cost of $6,836,598)	-	-	-	-	-	-	-	-	16,032,073	154,294	16,186,367
Guaranteed investment contracts (at contract value)	23,255,813	-	-	-	-	-	-	-	-	-	23,255,813
Total investments	23,255,813	28,681,458	10,688,616	13,863,710	5,398,985	2,044,410	3,754,430	496,431	21,042,659	154,294	109,380,806

Accrued investment income	504	-	-	282	-	-	-	-	1,215	-	2,001
Cash	131,917	-	-	84,376	-	-	-	-	369,585	-	585,878
	23,388,234	28,681,458	10,688,616	13,948,368	5,398,985	2,044,410	3,754,430	496,431	21,413,459	154,294	109,968,685
Liabilities											
Note payable (note 4)	-	-	-	-	-	-	-	-	-	74,432	78,432
Net assets available for benefits	$23,388,234	28,681,458	10,688,616	13,948,368	5,398,985	2,044,410	3,754,430	496,431	21,413,459	75,862	109,890,253

See accompanying notes to financial statements.

MOOG INC. SAVINGS
AND STOCK OWNERSHIP PLAN

Statement of Net Assets Available for Benefits
with Fund Information

September 30, 1997

	Savings Component									Stock Ownership Component		
	Fixed interest fund	Money market fund	Common stock fund	Balanced fund	Allied Signal stock fund	Index fund	Growth fund	Global fund	Loan fund	Allocated	Unallo-cated	Total
Investments (note 3): At fair value:												
Marine Midland Bank collective trust fund	$ -	3,469,137	-	-	-	-	-	-	-	-	-	3,469,137
Vanguard Windsor fund (cost of $25,805,422)	-	-	36,689,991	-	-	-	-	-	-	-	-	36,689,991

Fidelity Puritan fund (cost of $7,440,765)	-	-	-	8,763,257	-	-	-	-	-	-	-	8,763,257
Allied Signal, Inc. common stock (cost of $8,524,845)	-	-	-	-	17,718,505	-	-	-	-	-	-	17,718,505
Vanguard Index TR 500 portfolio (cost of $1,097,525)	-	-	-	-	-	1,239,489	-	-	-	-	-	1,239,489
Putnam New Opportu- nities fund (cost of $907,493)	-	-	-	-	-	-	1,093,348	-	-	-	-	1,093,348
Janus World- wide fund (cost of $1,768,372)	-	-	-	-	-	-	-	2,000,129	-	-	-	2,000,129
Employee loans receivable	-	-	-	-	-	-	-	-	154,387	-	-	154,387

Moog Inc. Class A common stock (cost of $2,465,420)	-	-	-	-	-	-	-	-	-	5,901,141	-	5,901,141
Moog Inc. Class B common stock (cost of $6,876,247)	-	-	-	-	-	-	-	-	-	18,333,393	1,724,736	20,058,129
Guaranteed investment contracts (at contract value)	17,842,865	-	-	-	-	-	-	-	-	-	-	17,842,865
Total invest-ments	17,842,865	3,469,137	36,689,991	8,763,257	17,718,505	1,239,489	1,093,348	2,000,129	154,387	24,234,534	1,724,736	114,930,378
Accrued Invest-ment income	6	15,521	95	10	208	3	2	3	-	18	-	15,866
Cash	-	-	45,922	8,516	5,513	-	-	-	-	14,187	46	74,184
Total assets	17,842,871	3,484,658	36,736,008	8,771,783	17,724,226	1,239,492	1,093,350	2,000,132	154,387	24,248,739	1,724,782	115,020,428

Liabilities

Note payable (note 4)	-	-	-	-	-	-	-	-	-	-	1,046,454	1,046,454
Net assets available for benefits	$17,842,871	3,484,658	36,736,008	8,771,783	17,724,226	1,239,492	1,093,350	2,000,132	154,387	24,248,739	678,328	113,973,974

See accompanying notes to financial statements.

MOOG INC. SAVINGS
AND STOCK OWNERSHIP PLAN

Statement of Changes in Net Assets Available for Benefits
with Fund Information

Year Ended September 30, 1998

	Savings Component									Stock Ownership Component		
	Fixed interest fund	Money market fund	Common stock fund	Balanced fund	Allied Signal stock fund	Index fund	Growth fund	Global fund	Loan fund	Allocated	Unallo-cated	Total
Employee contributions	$1,194,304	176,047	3,050,197	988,790	-	868,356	473,352	764,385	-	2,058,288	-	9,573,719
Employer contributions	-	-	-	-	-	-	-	-	-	-	282,578	282,578
Rollover contributions (note 1(a))	1,958	1,511	173,414	40,030	348	163,933	159,348	103,399	-	32,578	-	676,519
Total Contributions	1,196,262	177,558	3,223,611	1,028,820	348	1,032,289	632,700	867,784	-	2,090,866	282,578	10,532,816

Net investment income (loss) including unrealized appreciation depreciation) ofinvestments	1,220,597	126,045	(4,959,953)	516,618	(2,642,411)	(32,296)	(161,939)	(176,806)	740	(5,378,042)	(8,767)	(11,496,214)
	2,416,859	303,603	(1,736,342)	1,545,438	(2,642,063)	999,993	470,761	690,978	740	(3,287,176)	273,811	(963,398)
Distributions	(614,298)	(106,331)	(937,806)	(61,719)	(793,681)	(41,072)	(51,335)	(68,267)	-	(428,568)	-	(3,103,077)
Interest expense	-	-	-	-	-	-	-	-	-	-	(17,246)	(17,246)
Transfers among funds and loan repayments	3,742,802	(3,681,930)	(5,380,402)	433,114	(340,114)	3,200,572	531,634	1,131,587	341,304	880,464	(859,031)	-

Increase (decrease) in net assets available for benefits	5,545,363	(3,484,658)	(8,054,550)	1,916,833	(3,775,858)	4,159,493	951,060	1,754,298	342,044	(2,835,280)	(602,466)	(4,083,721)
Net assets available for Benefits Beginning of year	17,842,871	3,484,658	36,736,008	8,771,783	17,724,226	1,239,492	1,093,350	2,000,132	154,387	24,248,739	678,328	113,973,974
End of year	$23,388,234	-	28,681,458	10,688,616	13,948,368	5,398,985	2,044,410	3,754,430	496,431	21,413,459	75,862	109,890,253

MOOG INC. SAVINGS
AND STOCK OWNERSHIP PLAN

Statement of Changes Net Assets Available for Benefits
with Fund Information

September 30, 1997

	Savings Component									Stock Ownership Component		
	Fixed interest fund	Money market fund	Common stock fund	Balanced fund	Allied Signal stock fund	Index fund	Growth fund	Global fund	Loan fund	Allocated	Unallo-cated	Total
Employee contri-bu-tions	$ 1,147,247	301,935	2,974,540	916,262	-	135,327	119,590	178,425	-	1,559,304	-	7,332,630
Employer contri-bu-tions	-	-	-	-	-	-	-	-	-	-	32,689	312,689
Rollover contri-butions (note 1(a))	642,125	37,931	928,086	405,041	-	220,834	189,330	264,755	-	76,744	-	2,764,846
Total contri-butions and trans-fers	1,789,372	339,866	3,902,626	1,321,303	-	356,161	308,920	443,180	-	1,636,048	312,689	10,410,165

Investment income:												
Interest	1,146,226	193,312	462	230	3,490	25	74	29	17,601	514	4	1,361,967
Dividends	778	-	667,976	274,034	218,594	7,425	-	-	-	-	-	1,168,807
Net applicable in fair value of investments, including realized gains and losses	-	-	9,653,745	1,528,798	4,143,353	147,709	185,854	231,757	-	9,916,409	739,420	26,551,045
Net investment income	1,147,004	193,312	10,322,183	1,803,062	4,369,437	155,159	185,928	231,786	17,601	9,916,923	739,424	29,081,819
Total additions	2,936,376	533,178	14,224,809	3,124,365	4,369,437	511,159	494,848	674,966	17,601	11,552,971	1,052,113	34,491,984
Distributions	(1,239,348)	(232,888)	(1,205,371)	(130,892)	(1,391,856)	(42,440)	-	(2,821)	-	(860,515)	-	(5,106,131)
Interest expense	-	-	-	-	-	-	-	-	-	-	(32,069)	(32,069)
Transfers among funds and loan repayments	(502,652)	(446,281)	(520,526)	(498,074)	(556,038)	770,612	598,502	1,327,987	(205,789)	676,656	(644,397)	-

Increase (decrease) in net assets available for benefits	1,194,376	(145,991)	12,498,912	2,495,399	2,421,543	1,239,492	1,093,350	2,000,132	(188,188)	11,369,112	375,647	34,353,784
Net assets available for benefits:												
Beginning of year	16,648,495	3,630,649	24,237,096	6,276,384	15,302,683	-	-	-	342,575	12,879,627	302,681	79,620,190
End of year	$17,842,871	3,484,658	36,736,008	8,771,783	17,724,226	1,239,492	1,093,350	2,000,132	154,387	24,248,739	678,328	113,973,974

**MOOG INC. SAVINGS
AND STOCK OWNERSHIP PLAN**

Notes to Financial Statements

September 30, 1998 and 1997

(1) Description of Plan

The following is a brief description of the Moog Inc. Savings and Stock Ownership Plan (the Plan) and is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

(a) General

The Plan is a defined contribution plan sponsored by Moog Inc. (the Company). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan has separate savings and stock ownership components.

On February 3, 1998, the Company acquired the net assets of Schaeffer Magnetics, Inc. (SMI). Pursuant to the terms of the acquisition agreement, the employees of SMI (the SMI Participants) became eligible to participate in the Plan as of that date and were given credit for their past service for the purpose of Plan eligibility.

On October 26, 1996, the Company acquired the assets and assumed certain liabilities of the industrial hydraulic servocontrols business of International Motion Control Inc. (IMC). Pursuant to the terms of the acquisition agreement, the employees of IMC (the IMC Participants) became eligible to participate in the Plan as of that date and were given credit for their past service for the purpose of Plan eligibility.

During the plan year ended September 30, 1997, the majority of the IMC Participants rolled over their IMC Plan accounts into the Plan. The allocation of these funds within the Plan was directed by the IMC Participants.

(b) Eligibility

Effective January 1, 1997, all domestic employees of the Company with six months of service, as defined, are eligible to participate in the Plan.

(c) Contributions

Each eligible employee may make voluntary pre-tax contributions to the Plan in the form of a 1% to 20% salary reduction subject to Internal Revenue Code (IRC) limits. Contributions are directed by the participant among the available investment options (note 3).

The Company matches 25% of employee contributions (the Company Match) allocated towards the purchase of Company common stock. Although the Company Match may be paid in cash or shares of Company common stock, historically, it has been paid in shares of Company common stock. Shares of Company common stock used to satisfy the Company Match may be obtained through unallocated shares owned by the Plan.

The Company also contributes in cash an amount sufficient to service the stock ownership component's note payable (note 4).

(d) Participant Accounts

A separate account is maintained for each Plan participant. Participant accounts are maintained in units and the change in participant account value is based on the daily fluctuation of unit value of the underlying investment fund. Dividend and interest income is allocated based on the number of units each participant owns on the entitlement date. Participants' accounts are fully and immediately vested. Participants may transfer all or part of their accounts among investment options on a daily basis except for certain restrictions on funds transferred from the Stock Ownership Component.

(e) Distributions

Subject to certain limitations, a participant may withdraw all or part of his or her account balance upon attainment of age 59 1/2. Distribution of a participant's account balance is also permitted in the event of death, disability, termination of employment or immediate financial hardship, as defined. Distributions are made in cash except for the Company Match and AlliedSignal Inc. (Allied) stock which can be distributed in cash or shares.

(f) Participant Loans

Effective August 10, 1998, participant loans are permitted. Loans are limited to the lesser of $50,000 or one-half of the participant's account balance with a minimum loan of $1,000, payable over a term not to exceed five years. Interest is charged at a rate established by the Plan. In addition, the Plan accepted the loans outstanding from participants integrated into the Plan in July 1994 as part of the acquisition of certain product lines of Allied. Those loans are being repaid in accordance with their original terms.

(g) Administrative Expenses

Costs of administering the Plan are borne by the Company.

(2) Summary of Significant Accounting Policies

(a) Basis of Presentation

The financial statements are presented on the accrual basis of accounting.

(b) Investments

Investments in mutual funds, Allied and Company stock are reported at fair value determined by reference to quoted market prices. Purchases and sales of securities are reported on a "trade date" basis.

The guaranteed insurance contracts of the fixed interest fund are fully benefit-responsive and is therefore reported at contract value which approximates fair value and which represents the cost of the underlying investment contracts plus interest.

Effective June 1998, the Money Market Fund was eliminated from the Plan.

(c) Use of Estimates

In preparing the financial statements, the Plan administrator is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of changes in net assets during the reporting period. Actual results could differ from those estimates.

(d) Loan Fund

Loan transactions are treated as a transfer between the investment funds and the loan fund. Interest income on outstanding loan balances is credited to the loan fund on an accrual basis with subsequent receipt of such amounts treated as transfers to the investment funds. Loans outstanding at the time of full participant account distributions are reflected as distributions.

(3) Investments

Marine Midland Bank is the Plan trustee. A description of the Plan assets follows:

Savings Component

(a) Fixed Interest Fund - Guaranteed investment contracts with insurance companies providing for interest at fixed rates. At September 30, 1998 and 1997, the Fund is comprised of the following contacts:

	1998	1997
John Hancock Group Annuity Contract, 5.6% guaranteed investment contract maturing in December 1998	$ 3,260,319	3,454,749
Metropolitan Life, 6.3% guaranteed investment contract maturing in December 1999	7,377,768	6,892,996
CNA Life Insurance Co., 6.3% guaranteed investment contract maturing in December 2000	8,041,515	7,495,120
Travelers Insurance, 6.2% guaranteed insurance contract maturing in December 2000	4,576,211	-
	$23,255,813	17,842,865

(b) Common Stock Fund - 1,913,373 and 1,769,898 shares at September 30, 1998 and 1997, respectively, of the Vanguard Windsor Fund, a professionally managed, diversified common equity mutual fund.

(c) Balanced Fund - 589,554 and 448,478 shares at September 30, 1998 and 1997, respectively, of the Fidelity Puritan Fund, a professionally managed, diversified mutual fund with a balanced investment portfolio.

(d) AlliedSignal Stock Fund - 391,907 and 416,906 shares at September 30, 1998 and 1997, respectively, of Allied common stock. This fund resulted from the transfer of assets related to the Allied acquisition and is not an ongoing investment option for Plan participants.

(e) Index Fund - 57,096 and 13,981 shares at September 30, 1998 and 1997, respectively, of the Vanguard Index TR 500 Portfolio, a professionally managed, diversified stock index mutual fund.

(f) Growth Fund - 43,721 and 22,034 shares at September 30, 1998 and 1997, respectively, of the Putnam New Opportunities Fund, a professionally managed, diversified mutual fund.

(g) Global Fund - 94,953 and 47,195 shares at September 30, 1998 and 1997, respectively, of the Janus Worldwide Fund, a professionally managed, diversified mutual fund.

(h) Loan Fund - Loans outstanding from Plan participants (note 1).

Stock Ownership Component

(a) Moog Inc. Class A Common Stock - 173,149 and 147,991 shares at September 30, 1998 and 1997, respectively, allocated to participant accounts.

(b) Moog Inc. Class B Common Stock maintained as follows:

(i) The trustee holds 502,967 and 470,087 allocated shares at September 30, 1998 and 1997, respectively.

(ii) The trustee holds 4,839 and 44,224 unallocated shares at September 30, 1998 and 1997, respectively, for eventual allocation (note 4).

The AlliedSignal, Moog Inc. Class A and Moog Inc. Class B common stock funds are reported to participants on a unitized basis. There were 1,750,109 units of the AlliedSignal stock fund, with a unit value of $7.97, 689,084 units of Moog Inc. Class A common stock with a unit value of $7.63, and 1,907,408 units of the Moog Inc. Class B common stock with a unit value of $8.47 at September 30, 1998.

At September 30, 1998 the guaranteed investment contracts with Metropolitan Life and CNA Life Insurance Company, common stock, balanced, and AlliedSignal Stock funds each comprise more than 5% of the Plan's net assets available for benefits. The stock ownership component also comprises more than 5% of the Plan's net assets available for benefits.

Investment Income

Investment income includes interest of $1,309,379 and $1,361,967, dividends of $1,108,298 and $1,168,807, and net realized and unrealized gains (losses) of $(13,913,891) and $26,551,045 for the years ended September 30, 1998 and 1997, respectively.

(4) Employee Stock Ownership Loan

The Company may loan monies to the Plan for the purpose of acquiring Company common stock. The common stock acquired is used to provide shares for eventual allocation. Repayment of loans are funded by Company contributions based on a formula related to the number of shares allocated to participants annually and funds provided by employee contributions.

(5) Federal Income Taxes

The Plan has received a favorable determination letter dated April 8, 1996 from the Internal Revenue Service stating that the Plan qualifies under Section 401 of the Internal Revenue Code. Subsequent to this letter the Plan has been amended with the most recent amendment dated June 17, 1998. The Plan Administrator believes that these amendments will not adversely affect the qualified status of the Plan. Also, the Plan Administrator believes that the Plan has been operated in accordance with its terms and in conformance with applicable laws and regulations to maintain its tax qualified status. Accordingly, the financial statements do not make a provision for income taxes.

(6) Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

Upon termination, the Company will instruct the trustee to either continue the management of the trust's assets or liquidate the trust and distribute the assets to the participants.

Schedule 1

**MOOG INC. SAVINGS
AND STOCK OWNERSHIP PLAN**

Item 27a - Schedule of Assets Held for Investment Purposes

September 30, 1998

Identity of Issue	Description	Cost	Fair or contract value
Fixed interest fund: John Hancock Group Annuity Contract	5.6% guaranteed investment contract maturing in December 1998	$ 3,260,319	3,260,319
Metropolitan Life Guaranteed Investment Contract	6.3% guaranteed investment contract maturing in December 1999	7,377,768	7,377,768
CNA Insurance Co. Guaranteed Investment Contract	6.3% guaranteed investment contract maturing in December 2000	8,041,515	8,041,515
Travelers Insurance Guaranteed Investment Contract	6.2% guaranteed investment contract maturing in December 2000	4,576,211	4,576,211

Total fixed interest fund 23,255,813 23,255,813

Identity of Issue	Description	Cost	Fair or contract value
Common Stock Fund	1,913,373 shares of Vanguard Windsor Fund	29,097,576	28,681,458
Balanced Fund	589,554 shares of Fidelity Puritan Fund	10,213,505	10,688,616
Allied Signal, Inc.	391,907 common shares	8,193,928	13,863,710
Index Fund	57,096 shares of Vanguard Index 500 Portfolio	5,364,531	5,398,985
Growth Fund	43,721 shares of Putnam New Opportunities Fund	2,061,618	2,044,410
Global Fund	94,953 shares of Janus Worldwide Fund	3,882,200	3,754,430
Loan Fund	Employee loans receivable various maturity dates, various interest	496,431	496,431
Moog Inc.*	173,149 Class A common shares	3,778,994	5,010,586
Moog Inc.*	507,806 Class B common shares	6,836,598	16,186,367
Total investments		$93,181,194	109,380,806

*Person named is a party-in-interest.

Schedule 2

MOOG INC. SAVINGS
AND STOCK OWNERSHIP PLAN

Item 27d - Schedule of Reportable Transaction
September 30, 1998

Identity of party involved	Description of asset	Purchase price	Selling price	Expense incurred with transaction	Lease rental	Cost of asset	Current value of asset on transaction date	Net gain (loss)
CNA	Guaranteed Investment Contract	$ 8,041,515	-	-	-	8,041,515	8,041,515	-
CNA	Guaranteed Investment Contract	-	7,442,607	-	-	7,442,607	7,442,607	-
Marine Midland Bank*	Short Term Investment Fund	24,742,083	-	-	-	24,742,083	24,742,083	
Marine Midland Bank*	Short Term Investment Fund	-	27,730,757	-	-	27,730,757	27,730,757	-
Vanguard Windsor Fund	Stock Mutual Fund	8,997,743	-	-	-	8,997,743	8,997,743	-
Vanguard Windsor Fund	Stock Mutual Fund	-	6,378,953	-	-	6,430,848	6,430,848	(51,895)

*Party-in-interest.