SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q

[X] Quarterly Report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 for the quarterly period ended:

September 30, 1999

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: 1-10686

MANPOWER INC.
(Exact name of registrant as specified in its charter)

Wisconsin	39-1672779
(State or other jurisdiction of incorporation)	(IRS Employer Identification No.)

5301 N. Ironwood Road Milwaukee, Wisconsin	53217
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: (414) 961-1000

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

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

Class	Shares Outstanding at September 30, 1999
Common Stock, $.01 par value	75,856,058

MANPOWER INC. AND SUBSIDIARIES

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PART I - FINANCIAL INFORMATION

Item 1 - Financial Statements

MANPOWER INC. AND SUBSIDIARIES

Consolidated Balance Sheets
(in thousands)

ASSETS

	September 30, 1999 (unaudited)	December 31, 1998
CURRENT ASSETS:		
Cash and cash equivalents	$138,532	$180,456
Accounts receivable, less allowance for doubtful accounts of $44,289 and $39,504, respectively	1,942,961	1,674,729
Prepaid expenses and other assets	66,301	53,565
Future income tax benefits	50,408	52,812
Total current assets	2,198,202	1,961,562
OTHER ASSETS:		
Investments in licensees	34,855	33,055
Other assets	228,590	195,223
Total other assets	263,445	228,278
PROPERTY AND EQUIPMENT:		
Land, buildings, leasehold improvements and equipment	410,975	411,391
Less: accumulated depreciation and amortization	231,173	220,131
Net property and equipment	179,802	191,260
Total assets	$2,641,449	$2,381,100

The accompanying notes to consolidated financial statements are an integral part of these balance sheets.

MANPOWER INC. AND SUBSIDIARIES

Consolidated Balance Sheets
(in thousands, except share data)

LIABILITIES AND STOCKHOLDERS' EQUITY

	September 30, 1999 (unaudited)	December 31, 1998
CURRENT LIABILITIES:		
Payable to banks	$ 106,033	$ 99,268
Accounts payable	429,688	347,864
Employee compensation payable	71,349	77,084
Accrued liabilities	189,398	154,428
Accrued payroll taxes and insurance	294,463	319,053
Value added and income taxes payable	329,777	309,283
Current maturities of long-term debt	4,052	4,076
Total current liabilities	1,424,760	1,311,056
OTHER LIABILITIES:		
Long-term debt	320,885	154,594
Other long-term liabilities	259,201	246,512
Total other liabilities	580,086	401,106
STOCKHOLDERS' EQUITY:		
Preferred stock, $.01 par value, authorized 25,000,000 shares, none issued	-	-
Common stock, $.01 par value, authorized 125,000,000 shares, issued 83,599,458 and 83,279,149 shares, respectively	836	833
Capital in excess of par value	1,608,720	1,602,721
Accumulated deficit	(694,118)	(787,699)
Accumulated other comprehensive loss	(69,477)	(17,895)
Treasury stock at cost, 7,743,400 and 4,349,400 shares, respectively	(209,358)	(129,022)
Total stockholders' equity	636,603	668,938
Total liabilities and stockholders' equity	$2,641,449	$2,381,100

The accompanying notes to consolidated financial statements are an integral part of these balance sheets.

MANPOWER INC. AND SUBSIDIARIES

Consolidated Statements of Operations (Unaudited)
(in thousands, except per share data)

	3 Months Ended September 30, 1999	3 Months Ended September 30, 1998	9 Months Ended September 30, 1999	9 Months Ended September 30, 1998
Revenues from services	$2,606,768	$2,377,750	$7,109,601	$6,386,719
Cost of services	2,155,006	1,979,648	5,872,887	5,300,874
Gross profit	451,762	398,102	1,236,714	1,085,845
Selling and administrative expenses	368,922	327,393	1,089,670	933,438
Operating profit	82,840	70,709	147,044	152,407
Interest and other expense	7,106	4,162	16,993	11,658
Earnings before income taxes	75,734	66,547	130,051	140,749
Provision for income taxes	26,870	23,625	28,794	49,965
Net earnings	$ 48,864	$ 42,922	$ 101,257	$ 90,784
Net earnings per share	$ .64	$ .54	$ 1.30	$ 1.13
Net earnings per share - diluted	$ .63	$ .53	$ 1.29	$ 1.11
Weighted average common shares	76,241	80,173	77,711	80,472
Weighted average common shares - diluted	77,093	80,897	78,504	81,643

The accompanying notes to consolidated financial statements are an integral part of these statements.

MANPOWER INC. AND SUBSIDIARIES

Supplemental Systemwide Information (Unaudited)
(in thousands)

	3 Months Ended September 30, 1999	3 Months Ended September 30, 1998	9 Months Ended September 30, 1999	9 Months Ended September 30, 1998
Systemwide Sales	$3,071,440	$2,834,201	$8,389,977	$7,672,460

Systemwide information represents the total of Company-owned branches and franchises.

MANPOWER INC. AND SUBSIDIARIES

Consolidated Statements of Cash Flows (Unaudited)
(in thousands)

	9 Months Ended September 30, 1999	9 Months Ended September 30, 1998
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net earnings	$101,257	$90,784
Adjustments to reconcile net earnings to net cash provided by operating activities:		
Depreciation and amortization	51,323	39,740
Deferred income taxes	1,286	4,874
Provision for doubtful accounts	12,752	10,510
Changes in operating assets and liabilities:		
Accounts receivable	(362,226)	(408,437)
Other assets	(41,335)	(1,549)
Other liabilities	161,527	228,893
Cash used by operating activities	(75,416)	(35,185)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Capital expenditures	(53,421)	(103,072)
Proceeds from the sale of property and equipment	13,321	1,282
Acquisitions of businesses, net of cash acquired	(9,443)	(30,011)
Cash used by investing activities	(49,543)	(131,801)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Net change in payable to banks	14,574	63,095
Proceeds from long-term debt	304,728	98,721
Repayment of long-term debt	(149,398)	(1,337)
Proceeds from stock option and purchase plans	6,002	9,590
Repurchase of common stock	(80,336)	(36,572)
Dividends paid	(7,675)	(7,263)
Cash provided by financing activities	87,895	126,234
Effect of exchange rate changes on cash	(4,860)	6,933
Net change in cash and cash equivalents	(41,924)	(33,819)
Cash and cash equivalents, beginning of period	180,456	142,246
Cash and cash equivalents, end of period	$138,532	$108,427
SUPPLEMENTAL CASH FLOW INFORMATION:		
Interest paid	$10,762	$5,493
Income taxes paid	$48,562	$26,181

The accompanying notes to consolidated financial statements are an integral part of these statements.

MANPOWER INC. AND SUBSIDIARIES

Notes to Consolidated Financial Statements (Unaudited)
For the Nine Months Ended September 30, 1999 and 1998
(in thousands, except per share data)

(1) Basis of Presentation

Certain information and footnote disclosures normally included in financial statements prepared in accordance with generally accepted accounting principles have been condensed or omitted pursuant to the rules and regulations of the Securities and Exchange Commission, although the Company believes that the disclosures are adequate to make the information presented not misleading. These consolidated financial statements should be read in conjunction with the consolidated financial statements included in the Company's 1998 Annual Report to Shareholders.

The information furnished reflects all adjustments that, in the opinion of management, are necessary for a fair statement of the results of operations for the periods presented. Such adjustments are of a normal recurring nature.

(2) Accounting Policies

New Accounting Pronouncements

The Financial Accounting Standards Board ("FASB") issued SFAS No. 133, "Accounting for Derivative Instruments and Hedging Activities" in June 1998. This statement establishes accounting and reporting standards requiring that every derivative instrument be recorded on the balance sheet as either an asset or liability measured at its fair value. The statement requires that changes in the derivative's fair value be recognized currently in earnings unless specific hedge accounting criteria are met, in which case the gains or losses would offset the related results of the hedged item. In June 1999, the FASB issued SFAS No. 137, "Accounting for Derivative Instruments and Hedging Activities-Deferral of the Effective Date of FASB Statement No. 133" which defers the required adoption date of SFAS No. 133 until 2001 for the Company, however early adoption is allowed. The Company has not yet determined the timing or method of adoption or quantified the impact of adopting this statement. While the statement could increase volatility in earnings and other comprehensive income, it is not expected to have a material impact on the Consolidated Financial Statements.

Accounts Receivable Securitization

The Company accounts for the securitization of accounts receivable in accordance with SFAS No. 125, "Accounting for Transfers and Servicing of Financial Assets and Extinguishment of Liabilities." At the time the receivables are sold, the balances are removed from the Consolidated Balance Sheets. Costs associated with the sale of receivables, primarily related to the discount and loss on sale, are included in other expense in the Consolidated Statements of Operations.

Foreign Currency Translation

The financial statements of the Company's non-U.S. subsidiaries have been translated in accordance with SFAS No. 52. Under SFAS No. 52, asset and liability accounts are translated at the current exchange rate and income statement items are translated at the weighted average exchange rate for the year. The resulting translation adjustments are recorded as Accumulated other comprehensive loss, which is a component of Stockholders' equity. In accordance with SFAS No.109, no deferred taxes have been recorded related to the cumulative translation adjustments.

Translation adjustments for those operations in highly inflationary economies and certain other adjustments are included in earnings.

(3) Earnings Per Share

The calculations of net earnings per share and net earnings per share - diluted are as follows:

	3 Months Ended September 30, 1999	3 Months Ended September 30, 1998	9 Months Ended September 30, 1999	9 Months Ended September 30, 1998
Net earnings per share:				
Net earnings available to common shareholders	$48,864	$42,922	$101,257	$90,784
Weighted average common shares outstanding	76,241	80,173	77,711	80,472
	$ .64	$ .54	$ 1.30	$ 1.13
Net earnings per share - diluted:				
Net earnings available to common shareholders	$48,864	$42,922	$101,257	$90,784
Weighted average common shares outstanding	76,241	80,173	77,711	80,472
Effect of dilutive stock options	852	724	793	1,171
	77,093	80,897	78,504	81,643
	$ .63	$ .53	$ 1.29	$ 1.11

(4) Income Taxes

During the second quarter of 1999, the Company had a one-time tax benefit of $15.7 million in connection with the Company's dissolution of a non-operating subsidiary. Exclusive of this benefit, the Company provided for income taxes at approximately 35.5%, which is equal to the estimated annual effective tax rate based on the currently available information. This rate is higher than the U.S. Federal statutory rate due to foreign tax rate differences and U.S. state income taxes.

(5) Accounts Receivable Securitization

In December 1998, the Company and certain of its U.S. subsidiaries entered into an agreement (the "Receivables Facility") with a financial institution whereby it sells on a continuous basis an undivided interest in all eligible trade accounts receivable. Pursuant to the Receivables Facility, the Company formed Ironwood Capital Corporation, a wholly-owned, special purpose, bankruptcy-remote subsidiary ("ICC"). ICC was formed for the sole purpose of buying and selling receivables generated by the Company and certain subsidiaries of the Company. Under the Receivables Facility, the Company and certain subsidiaries, irrevocably and without recourse, transfer all of their accounts receivables to ICC. ICC, in turn, has sold and, subject to certain conditions, may from time to time sell an undivided interest in these receivables and is permitted to receive advances of up to $200 million for the sale of such undivided interest. Unless extended by agreement, the agreement expires in December 1999.

This two-step transaction is accounted for as a sale of receivables under the provisions of SFAS No. 125, "Accounting for Transfers and Servicing of Financial Assets and Extinguishment of Liabilities." At September 30, 1999 and December 31, 1998, $175 million has been advanced under the Receivables Facility and, accordingly, that amount of accounts receivable has been removed from the Consolidated Balance Sheets. Costs associated with the sale of receivables, primarily related to the discount and loss on sale, were $2.5 million and $7.1 million for the three-month period and nine-month period ended September 30, 1999, respectively, and are included in other expenses in the Consolidated Statements of Operations.

(6) Euro Notes

On July 26, 1999, the Company issued euro200,000 in unsecured notes with an effective interest rate of 5.69%, due in July 2006. Net proceeds of $200,861 from the issuance were used to repay amounts under the Company's unsecured revolving credit agreement and the commercial paper program.

These notes will be accounted for as a hedge of the Company's net investment in its European subsidiaries with Euro functional currencies. Since the Company's net investment in these subsidiaries exceeds the amount of the notes, all translation gains or losses related to these notes will be recorded as a component of Other comprehensive income (loss).

(7) Stockholders' Equity

Total comprehensive income consists of net earnings and foreign currency translation adjustments as follows:

	3 Months Ended September 30,		9 Months Ended September 30,	
	1999	1998	1999	1998
Net earnings	$48,864	$42,922	$101,257	$90,784
Foreign currency translation adjustments	10,606	31,213	(51,582)	25,284
Total comprehensive income	$59,470	$74,135	$49,675	$116,068

(8) Interest and Other Expense

Interest and other expense consists of the following:

	3 Months Ended September 30,		9 Months Ended September 30,	
	1999	1998	1999	1998
Interest expense	$4,921	$5,731	$12,693	$13,171
Interest income	(1,665)	(2,094)	(5,729)	(6,197)
Foreign exchange losses	72	617	985	3,024
Loss on sale of accounts receivable	2,470	-	7,088	-
Miscellaneous, net	1,308	(92)	1,956	1,660
Total	$7,106	$4,162	$16,993	$11,658

(9) Business Segment Data by Geographical Area

Geographical segment information is as follows:

	3 Months Ended September 30, 1999	3 Months Ended September 30, 1998	9 Months Ended September 30, 1999	9 Months Ended September 30, 1998
Revenues from services:				
United States (a)	$ 583,546	$ 558,466	$1,659,467	$1,596,038
France	1,045,172	1,030,525	2,766,531	2,652,598
United Kingdom	306,097	286,319	843,604	789,026
Other Europe	400,859	309,648	1,084,994	802,693
Other Countries	271,094	192,792	755,005	546,364
	$2,606,768	$2,377,750	$7,109,601	$6,386,719
Operating Unit Profit:				
United States	$ 22,493	$ 20,839	$ 56,834	$ 56,383
France	33,633	24,164	68,299	54,380
United Kingdom	13,103	14,149	27,441	27,133
Other Europe	19,872	18,462	41,813	31,889
Other Countries	4,455	3,735	12,115	16,353
	93,556	81,349	206,502	186,138
Corporate expenses	(8,945)	(9,264)	(26,434)	(29,931)
Amortization of intangible assets	(1,771)	(1,376)	(5,024)	(3,800)
Non-recurring expenses (b)	-	-	(28,000)	-
Operating profit	82,840	70,709	147,044	152,407
Interest and other expense	7,106	4,162	16,993	11,658
Earnings before income taxes	$ 75,734	$ 66,547	$ 130,051	$ 140,749

(a) Total systemwide sales in the United States, which includes sales of Company-owned branches and franchises, was $985,563 and $931,741 for the three months ended September 30, 1999 and 1998, respectively, and $2,766,480 and $2,657,941 for the nine months ended September 30, 1999 and 1998, respectively.

(b) Represents non-recurring items ($16,400 after tax) recorded during the second quarter of 1999 related to employee severances, retirement costs and other associated realignment costs.

(10) Contingencies

The Company is involved in a number of lawsuits arising in the ordinary course of business which will not, in the opinion of management, have a material impact on the Company's results of operations, financial position or cash flows.

Item 2 - Management's Discussion and Analysis of Financial Condition and Results of Operations

Operating Results - Three Months Ended September 30, 1999 and 1998

Revenues increased 9.6% to $2,606.8 million for the third quarter of 1999. Revenues were unfavorably impacted by changes in currency exchange rates during the third quarter of 1999 due to the strengthening of the U.S. Dollar, as compared to the third quarter of 1998, relative to the currencies in most of the Company's non-U.S. markets. At constant exchange rates, the increase in revenues would have been 12.7%. Volume, as measured by billable hours of branch operations, increased 7.7% in the quarter. All of the Company's major markets experienced revenue increases, as measured in their local currencies, including the United States (4.5%), France (7.4%) and the United Kingdom (10.4%). The Company's Other Europe and Other Countries segments reported revenue increases, as measured in their local currencies, of 36.1% and 30.4%, respectively.

Cost of services, which consists of payroll and related expenses of temporary workers, decreased as a percentage of revenues to 82.7% in the third quarter of 1999 from 83.3% in the third quarter of 1998. Gross margins increased in France during the quarter due to enhanced pricing. In addition, there was a proportional increase in business in countries with higher gross margins.

Selling and administrative expenses increased 12.7% to $368.9 million in the third quarter of 1999 compared to the third quarter of 1998. As a percent of revenues, selling and administrative expenses increased to 14.2% from 13.8% in the third quarter of 1998 due to the continued investment in new or expanding markets and an increase in France's business tax (taxe professionnelle).

Interest and other expense was $7.1 million in the third quarter of 1999 compared to $4.2 million in the third quarter of 1998 (see Note 8 to the Consolidated Financial Statements). This increase is primarily due to higher borrowing levels to finance the Company's share repurchase program and investments in new markets.

The Company provided for income taxes at 35.5% for the third quarter of 1999. This rate is equal to the estimated annual effective tax rate, based on the currently available information, excluding the one-time tax benefit related to the Company's dissolution of a non-operating subsidiary in the second quarter of 1999. This rate is higher than the U.S. Federal statutory rate due to foreign tax rate differences and U.S. state income taxes.

On a diluted basis, net earnings per share was $.63 in the third quarter of 1999 compared to $.53 in the third quarter of 1998 (see Note 3 to the Consolidated Financial Statements). The diluted weighted average shares decreased by 4.7% for the quarter due primarily to the Company's treasury stock purchases.

Operating Results - Nine Months Ended September 30, 1999 and 1998

Revenues increased 11.3% to $7,109.6 million for the first nine months of 1999. Revenues were unfavorably impacted by changes in currency exchange rates during the first nine months of 1999 due to the strengthening of the U.S. Dollar, as compared to the first nine months of 1998, relative to the currencies in most of the Company's non-U.S. markets. At constant exchange rates, the increase in revenues would have been 11.9%. Volume, as measured by billable hours of branch operations, increased 8.7% in the nine month period. All of the Company's major markets experienced revenue increases, as measured in their local currencies, including the United States (4.0%), France (6.4%) and the United Kingdom (9.5%). The Company's Other Europe and Other Countries segments reported revenue increases, as measured in their local currencies, of 38.6% and 26.2%, respectively.

Cost of services, which consists of payroll and related expenses of temporary workers, was 82.6% of revenues for the first nine months of 1999 compared to 83.0% during the same period in 1998. This margin improvement is primarily due to an increase in gross margins in France because of enhanced pricing.

Selling and administrative expenses increased 16.7% to $1,089.7 million during the first nine months of 1999. This increase is primarily due to the non-recurring items recorded in the second quarter of 1999 totaling $28.0 million ($16.4 million after tax) related to employee severances, retirement costs and other associated realignment costs. Excluding the impact of these items, selling and administrative expenses as a percent of revenue were 14.9% in the first nine months of 1999 compared to 14.6% in the first nine months of 1998. This increase is due to the Company's continued investment in new or expanding markets and an increase in France's business tax (taxe professionnelle).

Interest and other expense was $17.0 million in the first nine months of 1999 compared to $11.7 million in the first nine months of 1998 (see Note 8 to the Consolidated Financial Statements). This increase is primarily due to higher borrowing levels to finance the Company's share repurchase program and investments in new markets, offset by a decrease in translation losses.

The Company had a one-time tax benefit of $15.7 million during the second quarter of 1999 in connection with the Company's dissolution of a non-operating subsidiary. Exclusive of this benefit, the Company provided for income taxes at approximately 35.5%, which is equal to the estimated annual effective tax rate based on the currently available information. This rate is higher than the U.S. Federal statutory rate due to foreign tax rate differences and U.S. state income taxes.

On a diluted basis, net earnings per share was $1.29 in the first nine months of 1999 compared to $1.11 in the first nine months of 1998. Excluding the non-recurring items and one-time income tax gain, net earnings per share on a diluted basis would have been $1.30 during the first nine months of 1999. The diluted weighted average shares decreased by 3.8% for the first nine months due to the Company's treasury stock purchases and a smaller effect of dilutive stock options (see Note 3 to the Consolidated Financial Statements) because of the lower average share price during the first nine months of 1999.

Liquidity and Capital Resources

Cash used by operating activities was $75.4 million in the first nine months of 1999 compared to $35.2 million in the first nine months of 1998. This change reflects the increased working capital requirements between periods, which were $242.0 million and $181.1 million in the first nine months of 1999 and 1998, respectively. Cash provided by operating activities before the changes in working capital requirements was $166.6 million in the first nine months of 1999 compared to $145.9 million in the first nine months of 1998.

Capital expenditures were $53.4 million in the first nine months of 1999 compared to $103.1 million during the first nine months of 1998. These expenditures included capitalized software of $1.6 million and $32.7 million in the first nine months of 1999 and 1998, respectively. The balance is comprised of purchases of computer equipment, office furniture and other costs related to office openings and refurbishments.

From time to time, the Company acquires certain franchises and unrelated companies. In addition, in 1998, the Company made a final payment related to the 1996 acquisition of A Teamwork Sverige AB in Sweden. The total consideration paid for acquisitions in the first nine months of 1999 and 1998 was $9.4 million and $30.0 million, respectively, the majority of which was recorded as intangible assets.

Net cash provided from additional borrowings was $169.9 million and $160.5 million in the first nine months of 1999 and 1998, respectively. The additional borrowings in 1999 were primarily used to support the working capital growth, investments in new markets and repurchase the Company's common stock. The additional borrowings in 1998 were primarily used to support the working capital growth, investment in new markets, capital expenditures, acquisitions and repurchase of the Company's common stock.

The Company repurchased 3.4 million common shares at a cost of $80.3 million during the first nine months of 1999. During the first nine months of 1998, the Company repurchased 1.6 million common shares at a cost of $36.6 million.

On July 26, 1999, the Company issued euro200 million in unsecured notes with an effective interest rate of 5.69%, due in July 2006. Net proceeds of $200.9 million from the issuance were used to repay amounts outstanding under the Company's unsecured revolving credit agreement and the commercial paper program.

Accounts receivable increased to $1,943.0 million at September 30, 1999 from $1,674.7 million at December 31, 1998. This increase is primarily due to the growth in many of the Company's major markets offset by the effect of the change in currency exchange rates during the first nine months of 1999. The change in exchange rates negatively impacted the receivable balance by $104.0 million.

As of September 30, 1999, the Company had borrowings of $62.5 million and letters of credit of $62.0 million outstanding under its $415 million U.S. revolving credit facility, borrowings of $40.5 million outstanding under its U.S. commercial paper program and euro200 million outstanding in unsecured notes. The commercial paper borrowings have been classified as long-term debt due to the availability to refinance them on a long-term basis under the revolving credit facility.

The Company and some of its foreign subsidiaries maintain separate lines of credit with foreign financial institutions to meet short-term working capital needs. As of September 30, 1999, such lines totaled
$167.0 million, of which $61.0 million was unused.

Year 2000

State of Readiness - In order to address Year 2000 compliance, the Company has undertaken a comprehensive project designed to eliminate or minimize any business disruption associated with its information technology ("IT") and non-IT systems. In connection with this project, all significant Company subsidiaries did systems assessments to determine what modifications were required and developed detailed plans and timetables to complete and test the necessary remediation.

Due primarily to changing customer requirements, the Company has been converting and upgrading many of its IT systems, and these new IT systems are Year 2000 compliant. All other critical IT systems at our significant subsidiaries have been fully tested for Year 2000 compliance and all implementation has been completed. The Company believes that with these conversions, upgrades and remediation efforts, all significant Year 2000 issues related to the Company's critical IT systems have been addressed.

For our non-critical IT and non-IT systems, the majority of our significant subsidiaries have completed all remediation, testing and implementation. The remaining subsidiaries have completed the initial remediation of non-critical IT and non-IT systems and will complete the testing and implementation during the fourth quarter of 1999.

In addition, the Company has contacted significant franchisees, vendors and customers to determine the extent to which the Company is vulnerable to those third parties' potential failure to remediate their own systems to address Year 2000 Issues. The Company has sent information to all significant franchisees regarding the business risks associated with the Year 2000. In addition, the Company contacted all significant franchisees requesting information regarding their Year 2000 status. The results are being used to assess the Year 2000 operational risks of these franchisees. The responses received to date have shown that our franchisees do not expect any significant Year 2000 problems. Despite the Company's diligence, there can be no guarantee that companies that the Company relies upon to conduct its day-to-day business will be compliant.

Costs - To date, the Company has used both external and internal resources for the assessment, remediation and testing of its systems. As of September 30, 1999, approximately $10.4 million has been expensed for external resources. The total expense for external resources is currently estimated to be $11 million to $12 million. Hardware purchases directly related to the project, which are expensed as incurred, have been minimal as of September 30, 1999, and the Company does not expect any remaining hardware purchases to be significant. The cost of internal resources is aggregated with the Company's information technology cost centers. The total cost of the project is not expected to have a material impact on the Company's financial position, results of operations or cash flows.

Risks - With respect to the risks associated with its systems, the Company believes that the most reasonably likely worst case scenario is that the Company will experience a number of minor system malfunctions and errors in the early days and weeks of the Year 2000. The Company does not expect these problems to have a material impact on the Company's ability to place and pay workers or invoice customers.

The Company has limited the scope of its risk assessment to factors which it can reasonably be expected to have an influence upon. With respect to the risks associated with third parties, the Company believes that the most reasonably likely worst case scenario is that some of the Company's franchisees, vendors and customers will not be compliant. Failure by these companies, or any governmental entities, utility companies or telecommunication providers, to remediate their systems on a timely basis could have a material adverse effect on the Company.

Contingency Plans - The Company has developed contingency plans at each of its significant subsidiaries to handle the most reasonably likely worst case scenarios described above related to its internal systems. Testing and implementation of these plans is completed or will be completed during the fourth quarter of 1999. The Company believes that these contingency plans will adequately protect the Company and allow it to pay its workers and invoice its customers in the event of the most reasonably likely worst case scenario discussed above.

Year 2000 Readiness Statements - Statements made or contained in this quarterly report of Form 10-Q or any past statements regarding our state of readiness for Year 2000 are deemed Year 2000 Readiness Statements and are subject to the Year 2000 Information and Readiness Disclosure Act (P.L. 105-271), to the fullest extent permitted by law.

The Euro

On January 1, 1999, eleven of the fifteen member countries of the European Union (the "participating countries") established fixed conversion rates between their existing sovereign currencies (the "legacy currencies") and the Euro and have agreed to adopt the Euro as their common legal currency. The legacy currencies will remain legal tender in the participating countries as denominations of the Euro between January 1, 1999 and January 1, 2002 (the "transition period"). During the transition period, public and private parties may pay for goods and services using either the Euro or the participating country's legacy currency.

The Company is in the process of assessing the impact of the Euro in its business operations in all participating countries. In some countries, the Company has made system modifications to generate dual currency invoices, allowing customers to pay in either the legacy currency or in Euro. To date, the Company has not had significant customer requests for specific invoicing or reporting formats that are not handled by the current systems. However, modifications will be necessary to convert database information to report information in either Euro or in both currencies. Such modifications will occur throughout the transition period and will be coordinated with other system-related upgrades and

enhancements. The Company expenses all such system modification costs as incurred. The total costs are not expected too have a material impact on the Company's financial position, results of operations or cash flows.

Forward-Looking Statements

Certain information included or incorporated by reference in this filing and identified by use of the words `expects,' `believes,' `plans' or the like constitutes forward-looking statements, as such term is defined in Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. In addition, any information included or incorporated by reference in future filings by the Company with the Securities and Exchange Commission, as well as information contained in written material, releases and oral statements issued by or on behalf of the Company may include forward-looking statements. All statements which address operating performance, events or developments that the Company expects or anticipates will occur or future financial performance are forward-looking statements.

These forward-looking statements speak only as of the date on which they are made. They rely on a number of assumptions concerning future events and are subject to a number of risks and uncertainties, many of which are outside of the Company's control, that could cause actual results to differ materially from such statements. These risks and uncertainties include, but are not limited to:

* material changes in the demand from larger customers, including customers with which the Company has national or global arrangements
* availability of temporary workers or increases in the wages paid to these workers
* competitive market pressures, including pricing pressures
* ability to successfully identify strategic acquisitions and integrate them into the Company
* ability to successfully invest in and implement information systems
* unanticipated technological changes, including obsolescence or impairment of information systems and other situations arising from the Year 2000
* changes in customer attitudes toward the use of staffing services
* government or regulatory policies adverse to the employment services industry
* general economic conditions in international markets
* interest rate and exchange rate fluctuations

The Company disclaims any obligation to update publicly or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Item 3 - Quantitative and Qualitative Disclosures About Market Risk

The Company's annual report on Form 10-K contains certain disclosures about market risks affecting the Company. There have been no material changes to the information provided which would require additional disclosures as of the date of this filing except for the issuance of the euro200 million unsecured notes in July 1999 (see the Liquidity and Capital Resource section of the Management Discussion and Analysis for additional information). These notes will be accounted for as a hedge of the Company's net investment in European subsidiaries with Euro functional currencies. Since the Company's net investment in these subsidiaries exceeds the amount of the notes, all translation gains or losses related to the these notes will be recorded as a component of Other comprehensive income.

PART II - OTHER INFORMATION

Item 6 - Exhibit and Reports on Form 8-K

(a) Exhibits

27 Financial Data Schedule

(b) Reports on Form 8-K

The Company filed one current report on Form 8-K on July 27, 1999 with respect to Item 5 - Other Events for the period ended July 27, 1999.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

MANPOWER INC.

(Registrant)

Date: November 15, 1999

/s/ Michael J. Van Handel

Michael J. Van Handel
Senior Vice President
Chief Financial Officer and Secretary
(Signing on behalf of the Registrant and as the Principal Financial Officer and Principal Accounting Officer)

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THIS SCHEDULE CONTAINS SUMMARY FINANCIAL INFORMATION EXTRACTED FROM THE FINANCIAL STATEMENTS OF THE REGISTRANT AS OF AND FOR THE NINE MONTHS ENDED SEPTEMBER 30, 1999 AND IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO SUCH FINANCIAL STATEMENTS.

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9-MOS
DEC-31-1999
SEP-30-1999
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101,257
1.30
1.29