

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934 [NO FEE REQUIRED]
OR
 TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934 [NO FEE REQUIRED]

For the fiscal year ended December 31, 1997

HARSCO CORPORATION SAVINGS PLAN
(Full title of the Plan)

HARSCO CORPORATION
(Name of issuer of the securities held pursuant to the Plan)

Camp Hill, PA 17001-8888
(Address of principal executive office)

Telephone - (717) 763-7064

Financial Statements and Exhibits

(a) Financial Statements.

The financial statements filed as part of this report are listed in the Index to Financial Statements included herein.

(b) Exhibits.

- (1) Consent of Independent Accountants
- (2) Participant's Statement of Account
- (3) Appendix B to Harsco Corporation Savings Plan
- (4) Description of Federal Tax Considerations

HARSCO CORPORATION SAVINGS PLAN

INDEX TO FINANCIAL STATEMENTS

FORM 11-K ANNUAL REPORT

Form 11-K

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* Refers to item numbers in Form 5500 (Annual Return/Report of Employee Benefit Plan) for the plan year ended December 31, 1997.

REPORT OF INDEPENDENT ACCOUNTANTS

To the Plan Administrative Committee
of the Harsco Corporation Savings Plan:

We have audited the accompanying financial statements of the Harsco Corporation Savings Plan listed in the Index on page 3 of this Form 11-K. These financial statements are the responsibility of the Plan Administrative Committee. 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 the changes in net assets available for benefits for the year ended December 31, 1997 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 Fund Information in the statement of net assets available for benefits with fund information and the statement of changes in net assets available for benefits with fund information is presented for purposes of additional analysis rather than to present the net assets available for plan benefits and changes in net assets available for plan benefits of each fund. The supplemental schedules and fund information have been subjected to the audit 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.

As discussed in the notes to the supplemental schedules, information provided by the Trustee and presented in the schedules of investments and reportable transactions does not disclose the historical cost of certain plan assets held by the Plan Trustee. Disclosure of this information is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

/s/ Coopers & Lybrand L.L.P.

COOPERS & LYBRAND L.L.P.
Philadelphia, Pennsylvania
May 22, 1998

HARSCO CORPORATION SAVINGS PLAN

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS WITH FUND INFORMATION

December 31, 1997

	Total	Non-Participant Directed		Participant Directed		
		Harsco Common Stock Fund	Harsco Common Stock Fund	Income Accumulation Fund	Fidelity Magellan Fund	S & P 500 Fund
Assets						
Investments, at fair value:						
Harsco Corporation 2,482,870 shares of common stock	\$ 107,073,769	\$ 57,048,904	\$ 50,024,865	\$ --	\$ --	\$ --
Mutual Funds	67,206,973	--	--	14,527,032	17,207,306	18,418,076
Short-term investments	1,021,208	519,192	411,477	--	90,539	--
Participant loans	8,476,358	--	--	--	--	--
Total investments	183,778,308	57,568,096	50,436,342	14,527,032	17,297,845	18,418,076
Contributions Receivable:						
Employer's	49,990	49,990	--	--	--	--
Participants'	93,511	--	43,332	9,474	8,855	14,110
Interest Receivable	141	68	59	--	14	--
Total receivables	143,642	50,058	43,391	9,474	8,869	14,110
Total assets	183,921,950	57,618,154	50,479,733	14,536,506	17,306,714	18,432,186
Liabilities						
Securities Purchased	(41,651)	(22,192)	(19,459)	--	--	--
Net assets available for benefits	\$ 183,880,299	\$ 57,595,962	\$ 50,460,274	\$ 14,536,506	\$ 17,306,714	\$ 18,432,186

	Participant Directed					
	International Equity Fund	Asset Allocation Fund	AIM Constellation Fund	Templeton Foreign Fund	Bond Index Fund	Participant Loans
Assets						
Investments, at fair value:						
Harsco Corporation 2,482,870 shares of common stock	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
Mutual Funds	2,012,218	10,241,174	3,071,092	1,254,460	475,615	--
Short-term investments	--	--	--	--	--	--
Participant loans	--	--	--	--	--	8,476,358
Total investments	2,012,218	10,241,174	3,071,092	1,254,460	475,615	8,476,358
Contributions Receivable:						
Employer's	--	--	--	--	--	--
Participants'	2,729	8,204	4,050	1,784	973	--
Interest Receivable	--	--	--	--	--	--
Total receivables	2,729	8,204	4,050	1,784	973	--
Total assets	2,014,947	10,249,378	3,075,142	1,256,244	476,588	8,476,358

Liabilities

Securities Purchased	--	--	--	--	--	--
Net assets available for benefits	\$ 2,014,947	\$ 10,249,378	\$ 3,075,142	\$ 1,256,244	\$ 476,588	\$ 8,476,358

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

HARSCO CORPORATION SAVINGS PLAN

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS WITH FUND INFORMATION

December 31, 1996

	Total	Non-Participant	Harsco Common Stock Fund	Participant Directed		
		Directed Harsco Common Stock Fund		Harsco Common Stock Fund	Income Accumulation Fund	Fidelity Magellan Fund
Assets						
Investments, at fair value:						
Harsco Corporation 2,403,582 shares of common stock	\$ 82,322,684	\$ 43,680,416	\$ 38,642,268	\$ --	\$ --	\$ --
Mutual Funds	52,510,711	--	--	13,225,029	13,935,293	12,354,701
Short-term investments	1,668,204	961,094	596,276	--	110,834	--
Participant loans	6,998,864	--	--	--	--	--
Total investments	143,500,463	44,641,510	39,238,544	13,225,029	14,046,127	12,354,701
Contributions Receivable:						
Employer's	44,757	44,757	--	--	--	--
Participants'	79,926	--	18,527	7,683	17,328	10,896
Interest Receivable	214	106	94	--	14	--
Total receivables	124,897	44,863	18,621	7,683	17,342	10,896
Total assets	143,625,360	44,686,373	39,257,165	13,232,712	14,063,469	12,365,597
Liabilities						
Securities Purchased	(600,689)	(306,014)	(270,718)	--	(23,957)	--
Net assets available for benefits	\$ 143,024,671	\$ 44,380,359	\$ 38,986,447	\$ 13,232,712	\$ 14,039,512	\$ 12,365,597

	International Equity Fund	Asset Allocation Fund	Participant AIM Constellation Fund	Directed Templeton Foreign Fund	Bond Index Fund	Participant Loans
Assets						
Investments, at fair value:						
Harsco Corporation 2,403,582 shares of common stock	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
Mutual Funds	2,035,760	8,231,690	1,901,144	602,453	224,641	--
Short-term investments	--	--	--	--	--	--
Participant loans	--	--	--	--	--	6,998,864
Total investments	2,035,760	8,231,690	1,901,144	602,453	224,641	6,998,864
Contributions Receivable:						
Employer's	--	--	--	--	--	--
Participants'	3,453	12,073	6,211	2,278	1,477	--
Interest Receivable	--	--	--	--	--	--
Total receivables	3,453	12,073	6,211	2,278	1,477	--
Total assets	2,039,213	8,243,763	1,907,355	604,731	226,118	6,998,864
Liabilities						
Securities Purchased	--	--	--	--	--	--
Net assets available for benefits	\$ 2,039,213	\$ 8,243,763	\$ 1,907,355	\$ 604,731	\$ 226,118	\$ 6,998,864

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

HARSCO CORPORATION SAVINGS PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS WITH FUND INFORMATION

December 31, 1997

	Total	Non-Participant Directed		Participant Directed		
		Harsco Common Stock Fund	Harsco Common Stock Fund	Income Accumulation Fund	Fidelity Magellan Fund	S & P 500 Fund
Additions to net assets attributed to:						
Investment income						
Net appreciation/(depreciation) in the fair value of investments	\$ 30,602,348	\$ 11,441,816	\$ 10,466,453	\$ --	\$ 2,506,372	\$ 4,334,219
Dividends	3,412,512	1,043,636	915,141	--	1,109,652	--
Interest - collective investment fund	799,647	--	--	799,647	--	--
Interest - short-term investments	62,159	36,473	21,245	--	4,441	--
Interest - participant loans	697,119	--	--	--	--	--
	35,573,785	12,521,925	11,402,839	799,647	3,620,465	4,334,219
Cash Contributions:						
Employer's	3,945,392	3,945,392	--	--	--	--
Participant's	14,313,604	--	4,910,189	1,430,371	2,320,328	2,610,122
Total additions	53,832,781	16,467,317	16,313,028	2,230,018	5,940,793	6,944,341
Deductions:						
Deductions from net assets attributed to Employee withdrawals	12,977,153	3,308,436	2,868,029	2,002,854	1,278,275	1,248,898
Net increase/(decrease) prior to Interfund transfers	40,855,628	13,158,881	13,444,999	227,164	4,662,518	5,695,443
Interfund transfers	--	56,722	(1,971,172)	1,076,630	(1,395,316)	371,146
Net increase/(decrease)	40,855,628	13,215,603	11,473,827	1,303,794	3,267,202	6,066,589
Net assets available for benefits:						
December 31, 1996	143,024,671	44,380,359	38,986,447	13,232,712	14,039,512	12,365,597
December 31, 1997	\$183,880,299	\$ 57,595,962	\$ 50,460,274	\$ 14,536,506	\$ 17,306,714	\$18,432,186

	Participant Directed					
	International Equity Fund	Asset Allocation Fund	AIM Constellation Fund	Templeton Foreign Fund	Bond Index Fund	Participant Loans
Additions to net assets attributed to:						
Investment income						
Net appreciation/(depreciation) in the fair value of investments	\$ (1,289)	\$ 1,850,008	\$ 55,566	\$ (82,408)	\$ 31,611	\$ --
Dividends	--	--	219,392	124,691	--	--
Interest - collective investment fund	--	--	--	--	--	--
Interest - short-term investments	--	--	--	--	--	--
Interest - participant loans	--	--	--	--	--	697,119
	(1,289)	1,850,008	274,958	42,283	31,611	697,119
Cash Contributions:						
Employer's	--	--	--	--	--	--
Participant's	476,861	1,267,755	836,667	337,086	124,225	--
Total additions	475,572	3,117,763	1,111,625	379,369	155,836	697,119
Deductions:						
Deductions from net assets attributed to Employee withdrawals	177,452	795,495	250,566	44,274	301,569	701,305
Net increase/(decrease) prior to Interfund transfers	298,120	2,322,268	861,059	335,095	(145,733)	(4,186)
Interfund transfers	(322,386)	(316,653)	306,728	316,418	396,203	1,481,680
Net increase/(decrease)	(24,266)	2,005,615	1,167,787	651,513	250,470	1,477,494

Net assets available for benefits:

December 31, 1996	2,039,213	8,243,763	1,907,355	604,731	226,118	6,998,864
	-----	-----	-----	-----	-----	-----
December 31, 1997	\$ 2,014,947	\$ 10,249,378	\$ 3,075,142	\$ 1,256,244	\$ 476,588	\$ 8,476,358
	=====	=====	=====	=====	=====	=====

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

1. General Description of Plan:

The following description of the Harsco Corporation Savings Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

The Plan is a defined contribution plan designed to comply with the requirements of the Employee Retirement Income Security Act of 1974 ("ERISA") and with the requirements for qualification under Sections 401(a) and 401(k) of the Internal Revenue Code (the "Code").

All employees (including officers) who receive a stated weekly, hourly, monthly or annual rate of compensation and are employed by Harsco Corporation (the "Company") or any subsidiary of either the Company or a subsidiary which adopts this Plan with the approval of the Company shall be covered by, or remain covered by, this Plan, are deemed ("Eligible Employees"). Appendix B of the Plan and as amended from time to time, shall identify the collective bargaining units representing Eligible Employees under this Plan and the date as of which their coverage commenced. Effective August 1, 1996, new employees deemed an Eligible Employee under this plan are eligible to participate in the plan immediately upon their hire date. Prior to August 1, 1996, employees must have completed at least one thousand (1,000) hours of service during the twelve (12) month period beginning with the date of commencement of their employment to be considered an Eligible Employee.

To participate in the Plan, an Eligible Employee must elect to contribute to the Plan through payroll deductions each pay period in whole percentages from 1% to 16% of compensation received for services as an employee of the Company or any subsidiary of the Company. The participant shall designate what percentage of such contributions will be "Pre-Tax Contributions" and what percentage will be "After-Tax Contributions." A participant who makes Matched Pre-Tax and/or Matched After-Tax Contributions in an aggregate amount of 6% of his compensation may also elect to contribute from 1% to 10% of his compensation as an Unmatched Pre-Tax and/or Unmatched After-Tax Contribution. In no event during the year may (a) Matched Pre-Tax and Matched After-Tax Contributions exceed 6% of compensation, (b) Unmatched Pre-Tax and Unmatched After-Tax Contribution exceed 10% of compensation or (c) Pre-Tax Contributions exceed the amount specified by the Internal Revenue Service code which is \$9,500. Pre-Tax Contributions shall constitute a reduction in the participant's taxable income for purposes of Section 401(k) of the Code but for the purpose of the Company's tax deductions, shall be considered contributions made by the Company. After-Tax Contributions will be considered to be the participant's contributions to the Plan and shall not constitute a reduction in the participant's taxable income for the purposes of Section 401(k) of the Code.

1. General Description of Plan: (Continued)

Pursuant to the Plan, the Company will make contributions in cash to the Trustee for the account of each participant in an amount equal to 50% of the first 6% of such participants' compensation designated as Matched Pre-Tax Contributions and/or Matched After-Tax Contributions. These contributions are referred to as "Company Matching Contributions".

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's Matching and Prior Match Accounts is based on years of vesting service. A Participant is 100% vested after five years of credited service.

Custom Fund fees related to the Harsco Common Stock Fund and the Fidelity Magellan Fund are paid by the Company. Investment management fees related to the Fidelity Magellan Fund, the S&P 500 Fund, the International Equity Fund, the Asset Allocation Fund, the AIM Constellation Fund, and the Templeton Foreign Fund are paid by the Plan Participants. Participant directed investment fund change fees (not in excess of four changes per plan year) and Plan record keeping fees are paid by the Company.

Participants may borrow from their fund accounts a minimum of \$500 to a maximum of 50% of their vested account balance, not to exceed \$50,000. Loan transactions are treated as a transfer to (from) the respective investment fund(s) from (to) the Participant Loans fund. The Participant may choose the loan repayment period, not to exceed five years. However, the term may be for any period not to exceed 15 years if the purpose of the loan is to acquire the Participant's principal residence. The loans are collateralized only by the portion of the Participant's Account from which the loan is made and bear interest at a rate commensurate with local prevailing rates as determined periodically by the Plan administrator. Interest rates on outstanding loans, based on the Trustee's prime rate plus one percent, ranged from 7.19% to 10.0%. Principal and interest is paid ratably through payroll deductions.

While the Company has not expressed any intent to discontinue the Plan, it reserves the right to terminate the Plan at any time or discontinue contributions thereunder. In the event such discontinuance resulted in the termination of the Plan, the accounts of each affected employee who has not yet incurred a break in service shall be fully vested. Complete distributions or withdrawals would be distributed to Plan Participants and beneficiaries in proportion to their respective account balances.

2. Summary of Significant Accounting Policies:

Basis of Accounting:

The financial statements of the Plan are prepared under the accrual method of accounting.

Investment Valuation:

The Harsco Corporation Common Stock is stated at market value, which represents the closing price of the stock on the Composite Reporting Tape of the stock exchanges on the last day of trading of the calendar year. Shares in the Income Accumulation Fund, the Fidelity Magellan Fund, the S&P 500 Fund, the International Equity Fund, the Asset Allocation Fund, the AIM Constellation Fund, the Templeton Foreign Fund, and the Bond Index Fund, are all stated at fair value, which represents the closing price on the last day of trading of the calendar year. Short-term investments, which represent the temporary investment of funds until purchases of common stock are completed, are invested in the BZW Barclays Global Investors Money Market Fund, which are stated at fair value.

Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make significant estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Other:

The Plan presents in the Statement of Changes in Net Assets Available for Benefits with Fund Information the net appreciation (depreciation) in the market value of its investments which consists of the realized gains or losses and the unrealized appreciation (depreciation) on those investments.

The purchase and sales of investments are recorded on a trade-date basis. Dividend income is recorded on the ex-dividend date. Income from other investments is recorded as earned on an accrual basis.

Both participants' and Company contributions are accrued in the period of the related payroll deductions. Forfeitures, a result of participant withdrawals prior to their full vesting in the Plan, are used to reduce the amount of future Company matching contributions.

3. Investment Programs:

The Plan, comprised of participants' and Company contributions, is divided into the following funds described below.

- (1) Harsco Common Stock Fund - (consisting of Common Stock purchased with Company and participants' contributions): a fund consisting of Common Stock of Harsco Corporation purchased in the open market or through privately negotiated transactions to the extent permitted by rules of the New York Stock Exchange and the Securities and Exchange Commission.
- (2) Income Accumulation Fund - (consisting of investments purchased with participants' contributions): a fund consisting of investments in guaranteed investment contracts and synthetic guaranteed investment contracts that are individually negotiated between the Fund manager and the insurance companies and banks that issue them.
- (3) Fidelity Magellan Fund - (consisting of investments purchased with participants' contributions): a fund consisting of shares of the Fidelity Magellan Mutual Fund which is managed by Fidelity Management and Research Company, Boston, Massachusetts.
- (4) S&P 500 Fund - (consisting of investments purchased with participants' contributions): a fund consisting of investments in the same stocks and in substantially the same percentages as the S&P 500 Index.
- (5) International Equity Fund - (consisting of investments purchased with participants' contributions): a fund consisting of investments in foreign stocks in the equity markets of Western European and Pacific Rim countries.
- (6) Asset Allocation Fund - (consisting of investments purchased with participants' contributions): a fund consisting of investments among three asset classes consisting of S&P 500 Index common stocks, U.S. Treasury Bonds, and money market instruments.
- (7) AIM Constellation Fund - (consisting of investments purchased with participants' contributions): a fund consisting of investments in common stocks with emphasis on medium-sized and smaller emerging growth companies which is managed by AIM Management Group Inc., Houston, Texas.

NOTES TO FINANCIAL STATEMENTS OF SAVINGS PLAN, continued

3. Investment Programs: (Continued)

- (8) Templeton Foreign Fund - (consisting of investments purchased with participants' contributions): a fund consisting of investments in stocks and debt obligations of companies and governments outside the U.S. which is managed by Templeton Funds, Inc., St. Petersburg, Florida.
- (9) Bond Index Fund - (consisting of investments purchased with participants' contributions): a fund consisting of investments in domestic bonds issued by the U.S. Treasury, U.S. government agencies, and high-quality bonds issued by U.S. corporations.

If at any time it is not possible for the Trustee to purchase Common Stock of the Company as required for the Harsco Common Stock Fund, the Trustee will invest such funds in short-term obligations of the United States government or agencies thereof or in other types of short-term investments, including commercial paper (other than obligations of the Company or its affiliates).

The Plan provides for various investment options as described above. Investment securities are exposed to various risks, such as interest rate, market and credit. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term could materially affect participants' account balances and the amounts reported in the statement of net assets available for plan benefits and the statement of changes in net assets available for plan benefits.

There were 5,388 participants at December 31, 1997 who participated in one or more of the nine investment funds. At December 31, 1997 the number of participants selecting each of the investment funds for their contributions was as follows:

Harsco Corporation Common Stock Fund.....	5,306
Income Accumulation Fund.....	1,892
Fidelity Magellan Fund.....	2,529
S & P 500 Stock Fund.....	2,711
International Equity Fund.....	836
Asset Allocation Fund.....	1,637
AIM Constellation Fund.....	736
Templeton Foreign Fund.....	416
Bond Index Fund.....	270

4. Federal Income Taxes:

The Company received a determination letter from the Internal Revenue Service on April 15, 1995, that the Plan, as amended September 15, 1994, is a qualified plan under Sections 401(a) and 401(k) of the Internal Revenue Code and is therefore exempt from Federal income taxes under the provisions of Section 501(a). The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable provisions of the Internal Revenue Code.

5. Harsco Corporation Common Stock Split:

On November 19, 1996, the Board of Directors declared a two-for-one stock split on the Company's common stock. One additional share was issued for each share of common stock held by shareholders of record as of the close of business on January 15, 1997. New shares were distributed on February 14, 1997. The effect of the stock split has been retroactively reflected in the Statement of Net Assets Available for Benefits with Fund Information for the year ended December 31, 1996.

HARSCO CORPORATION SAVINGS PLAN

LINE 27a - SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
FORM 5500

December 31, 1997

(a) Party In Interest	Shares or Units	(b) & (c) Identity of Issue and Description of Investment	(d) Cost	(e) Current Value
		Common Stock:		
*	2,482,870	Harsco Corp. Common Stock, par value \$1.25	\$ (2)	\$ 107,073,769
		Total Common Stock		107,073,769
	N/A	Participant Loans (1)	-0-	8,476,358
		Mutual Funds:		
	905,017	Fidelity Magellan Fund	(2)	17,207,306
*	1,041,081	Income Accumulation Fund	14,527,032	14,527,032
*	500,491	S & P 500 Fund	14,328,081	18,418,076
*	141,706	International Equity Fund	2,014,626	2,012,218
*	388,659	Asset Allocation Fund	8,466,660	10,241,174
	116,417	Aim Constellation Fund	3,071,966	3,071,092
	126,076	Templeton Foreign Fund	1,346,825	1,254,460
*	29,615	Bond Index Fund	457,914	475,615
		Total Mutual Funds		67,206,973
*	N/A	Short-Term Investments - BZW Barclays Global Investors Money Market Fund	1,021,208	1,021,208
		Total Assets Held for Investment Purposes		\$ 183,778,308 =====

(1) Participant Loans range up to fifteen years to maturity and interest rates on these loans ranged from 7.19% to 10.0%.

(2) The historical cost information was not available from the trustee or custodian due to the cumulative nature of the costs in these funds.

HARSCO CORPORATION SAVINGS PLAN

LINE 27d - SCHEDULE OF REPORTABLE (5%) TRANSACTIONS
FORM 5500

For the year ended December 31, 1997

(a) Identity of party involved	(b) Description of Asset	(i), (ii) Total Number of Purchases (P) and/or Sales (S)		(iii), (iv) Total Dollar Value of Purchases and/or Sales	(v) Net Gain or (Loss)
Harsco Corporation, plan sponsor	Harsco Common Stock Fund	(P)	146	\$ 7,458,835	\$ -
		(S)	107	\$ 6,446,426	\$ 3,170,110
Harsco Corporation plan sponsor	Income Accumulation Fund	(P)	135	\$ 4,165,785	\$ -
		(S)	118	\$ 3,663,428	\$ -

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Plan Administrative Committee has duly caused this annual report to be signed by the undersigned thereunto duly authorized.

HARSCO CORPORATION SAVINGS PLAN

BY /s/ P. C. Coppock

 P. C. Coppock
 Senior Vice President,
 Chief Administration Officer,
 General Counsel and Secretary

June 2, 1998

HARSCO CORPORATION SAVINGS PLAN
Annual Report on Form 11-K
for the year ended December 31, 1997

INDEX TO EXHIBITS

Exhibit Number	Data Required	Location in 11-K
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2	Participant's Statement of Account	Pages 20 to 23
3	Appendix "B" to Harsco Savings Plan	Page 24 to 25
4	Description of Federal Tax Considerations	Incorporated by reference from pages 50-56 Post Effective Amendment No. 2 to form S-8 Registration Statement (Registration No. 33-5300) effective April 30, 1990.

CONSENT OF INDEPENDENT ACCOUNTANTS

We consent to the incorporation by reference in Post Effective Amendment No. 2 to Form S-8 Registration Statement (Registration No. 33-5300) of our report dated May 22, 1998, on our audits of the net assets available for benefits of the Harsco Corporation Savings Plan as of December 31, 1997 and 1996, and the changes in net assets available for benefits for the year ended December 31, 1997. Our report, which includes explanatory paragraphs regarding (i) supplemental schedules and fund information and (ii) information provided by the trustee and presented in the schedules of investments and reportable transactions, which does not disclose the historical cost of certain plan assets.

/s/COOPERS & LYBRAND L.L.P.
COOPERS & LYBRAND L.L.P.

Philadelphia, Pennsylvania
June 2, 1998

[HARSCO CORPORATION LOGO]

HARSCO CORPORATION SAVINGS PLAN

QUESTIONS? 800-776-4015
 Outside USA 415-396-4015
 TDD for hearing impaired 800-772-6009

Participant Name
 Participant Address

Social Security
 Birthdate
 Hire Date
 Adjusted Hire Date

 ACCOUNT AT A GLANCE For the Period JANUARY 1, 1997
 through DECEMBER 31, 1997

YOUR ACCOUNT BALANCE
 Ending balance \$0.00
 Beginning balance 0.00
 Net change \$0.00
 Vested balance \$0.00

YOUR CONTRIBUTION PERCENTAGE
 Pre-Tax 0%
 After-Tax 0%
 YOUR INVESTMENT ELECTIONS
 Asset Allocation 0%
 Harsco Stock Fund 0%
 S&P 500 Stock 0%
 Income Accumulation 0%
 Harsco Fidelity Magellan 0%
 International Equity 0%
 Templeton Foreign 0%
 Bond Index 0%
 AIM Constellation 0%
 TOTAL RETURN ON YOUR INVESTMENTS
 3 months ending December 31, 1997 0%
 12 months ending December 31, 1997 0%

CONTRIBUTIONS

CONTRIBUTION TYPE	THIS QUARTER	THIS YEAR	CURRENT BALANCE	VESTED %	VESTED BALANCE
	-----	-----	-----	-----	-----
PRE-TAX	\$0.00	\$0.00	\$0.00	0	\$0.00
AFTER TAX	.00	.00	.00	0	.00
ROLLOVER	.00	.00	.00	0	.00
COMPANY MATCHING	.00	.00	.00	0	.00
SHERWOOD PRIOR MATCH	.00	.00	.00	0	.00
	-----	-----	-----	-----	-----
TOTAL	\$0.00	\$0.00	\$0.00	0	\$0.00

ACCOUNT ACTIVITY

	IN TRANSIT	AIM CONSTELLATION	ASSET ALLOCATION	BOND INDEX	INCOME ACCUMULATION	FIDELITY MAGELLAN
BEGINNING BALANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CONTRIBUTIONS	0.00	0.00	0.00	0.00	0.00	0.00
FUND TRANSFERS	0.00	0.00	0.00	0.00	0.00	0.00
DISBURSEMENTS	0.00	0.00	0.00	0.00	0.00	0.00
DIVIDEND/INCOME PAID	0.00	0.00	0.00	0.00	0.00	0.00
CAPITAL GAINS PAID	0.00	0.00	0.00	0.00	0.00	0.00
FUNDS GAIN/LOSS	0.00	0.00	0.00	0.00	0.00	0.00
LOAN PAYMENTS	0.00	0.00	0.00	0.00	0.00	0.00
LOAN ADJUSTMENTS	0.00	0.00	0.00	0.00	0.00	0.00
INTEREST EARNED	0.00	0.00	0.00	0.00	0.00	0.00
FEEES	0.00	0.00	0.00	0.00	0.00	0.00
FORFEITURES	0.00	0.00	0.00	0.00	0.00	0.00
ADJUSTMENTS	0.00	0.00	0.00	0.00	0.00	0.00
PURCHASES	0.00	0.00	0.00	0.00	0.00	0.00
REDEMPTIONS	0.00	0.00	0.00	0.00	0.00	0.00
-----	-----	-----	-----	-----	-----	-----
ENDING BALANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

	INTERNATIONAL EQUITY	S&P 500 STOCK	TEMPLETON FOREIGN	HARSCO STOCK FUND	EMPLOYEE LOAN	TOTALS
BEGINNING BALANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CONTRIBUTIONS	0.00	0.00	0.00	0.00	0.00	0.00
FUND TRANSFERS	0.00	0.00	0.00	0.00	0.00	0.00
DISBURSEMENTS	0.00	0.00	0.00	0.00	0.00	0.00
DIVIDEND/INCOME PAID	0.00	0.00	0.00	0.00	0.00	0.00
CAPITAL GAINS PAID	0.00	0.00	0.00	0.00	0.00	0.00
FUNDS GAIN/LOSS	0.00	0.00	0.00	0.00	0.00	0.00
LOAN PAYMENTS	0.00	0.00	0.00	0.00	0.00	0.00
LOAN ADJUSTMENTS	0.00	0.00	0.00	0.00	0.00	0.00
INTEREST EARNED	0.00	0.00	0.00	0.00	0.00	0.00
FEEES	0.00	0.00	0.00	0.00	0.00	0.00
FORFEITURES	0.00	0.00	0.00	0.00	0.00	0.00
ADJUSTMENTS	0.00	0.00	0.00	0.00	0.00	0.00
PURCHASES	0.00	0.00	0.00	0.00	0.00	0.00
REDEMPTIONS	0.00	0.00	0.00	0.00	0.00	0.00
-----	-----	-----	-----	-----	-----	-----
ENDING BALANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

FUND PERFORMANCE SUMMARY

Returns for periods ending DECEMBER 31, 1997

INVESTMENTS IN YOUR PLAN	THIS QUARTER	JAN 1 TO DATE	AVERAGE ANNUAL TOTAL RETURNS				SINCE INCEPTION+
			1 YEAR	3 YEAR	5 YEAR	10 YEAR	
STOCK FUNDS							
AIM Constellation(3)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Harsco Fidelity Magellan(2)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Harsco Stock Fund(2)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
International Equity(1)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
S&P 500 Stock(1)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Templeton Foreign(3)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
COMBINATION FUNDS							
Asset Allocation(1)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
FIXED INCOME FUNDS							
Bond Index(1)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Income Accumulation(1)	0.00	0.00	0.00	0.00	0.00	0.00	0.00

+ Returns since inception for the funds in existence less than one year are not annualized.

FUND DESCRIPTIONS

These graphs represent two kinds of POTENTIAL: STABILITY AND APPRECIATION. They are based solely on the investment objective of the fund and DO NOT REPRESENT ACTUAL OR IMPLIED PERFORMANCE.

STABILITY

refers to the fund's potential to maintain a stable value over shorter periods of time.

[GRAPHIC]

Stability Example Graph: A vertical bar graph with indications of "High" at the top and "Low" at the bottom of the graph. Light grey shading extends from the bottom up to the middle of the graph.

APPRECIATION

refers to the fund's potential to increase in value over longer periods of time.

[GRAPHIC]

Appreciation Example Graph: A vertical bar graph with indications of "High" at the top and "Low" at the bottom of the graph. Black shading extends from the bottom up to the middle of the graph.

(1)COLLECTIVE TRUST FUNDS

ASSET ALLOCATION

Invests in three asset classes: common stocks, U.S. Treasury bonds and money market instruments. As the expected risk and return of these asset classes change over time, the fund adjusts its mix in pursuit of a higher total return consistent with reasonable risk.

[GRAPHIC]

Asset Allocation Fund Graphs: Two separate side by side vertical bar graphs indicating Stability and Appreciation in the Asset Allocation Fund.

- The Stability Graph for this fund has light grey shading extending from the bottom to approximately mid-point up the graph.
- The Appreciation Graph for this fund has black shading extending from the bottom to approximately three-quarters up the graph.

INTERNATIONAL EQUITY

Seeks to approximate the capitalization-weighted total rate of return of markets for international equity securities traded outside the U.S.

[GRAPHIC]

International Equity Fund Graphs - Two separate side by side vertical bar graphs indicating Stability and Appreciation in the International Equity Fund.

- The Stability Graph for this fund has light grey shading extending from the bottom to approximately one-quarter up the graph.
- The Appreciation Graph for this fund

has black shading extending from the bottom to approximately three-quarters up the graph.

BOND INDEX

Seeks to achieve a total rate of return equal to the total rate of return of all outstanding U.S. Government and high-grade corporate bonds.

[GRAPHIC]

- Bond Index Fund Graphs - Two separate side by side vertical bar graphs indicating Stability and Appreciation in the Bond Index Fund.
- The Stability Graph for this fund has light grey shading extending from the bottom to approximately three-quarters up the graph.
 - The Appreciation Graph for this fund has black shading extending from the bottom to approximately one-half up the graph.

S&P 500 STOCK

Seeks to approximate, as closely as practicable, the capitalization-weighted total rate of return of the S&P 500 Index.

[GRAPHIC]

- S & P 500 Stock Graphs - Two separate side by side vertical bar graphs indicating Stability and Appreciation in the S & P 500 Stock Fund.
- The Stability Graph for this fund has light grey shading extending from the bottom to approximately one-fourth up the graph.
 - The Appreciation Graph for this fund has black shading extending from the bottom to approximately three-quarters up the graph.

INCOME ACCUMULATION

Seeks to provide income without significant principal volatility. The fund invests in guaranteed investment contracts (GIC's), short-term, fixed-income securities and money market instruments.

[GRAPHIC]

- Income Accumulation Fund Graphs - Two separate side by side vertical bar graphs indicating Stability and Appreciation in the Income Accumulation Fund.
- The Stability Graph for this fund has light grey shading extending from the bottom to approximately three-quarters up the graph.
 - The Appreciation Graph for this fund has black shading extending from the bottom to approximately one-quarter up the graph.

(2)CUSTOM FUNDS

HARSCO FIDELITY MAGELLAN

Seeks capital appreciation by investing primarily in common stocks and securities convertible into common stock of domestic, foreign and multinational issuers of all sizes that offer potential for growth.

[GRAPHIC]

- Harsco Fidelity Magellan Fund Graphs - Two separate side by side vertical bar graphs indicating Stability and Appreciation in the Harsco Fidelity Magellan Fund.
- The Stability Graph for this fund has light grey shading extending from the bottom to approximately one-third up the graph.
 - The Appreciation Graph for this fund has black shading extending from the bottom to approximately three-quarters up the graph.

HARSCO STOCK FUND

Invests principally in the common stock of Harsco Corporation. Units of the fund are valued on the basis of the market value of Harsco Corporation common stock.

[GRAPHIC]

- Harsco Stock Fund Graphs - Two separate side by side vertical bar graphs

indicating Stability and Appreciation in the Harsco Stock Fund.

- The Stability Graph for this fund has light grey shading extending from the bottom to approximately one-fifth up the graph.
- The Appreciation Graph for this fund has black shading extending from the bottom to approximately three-quarters up the graph.

(3) REGISTERED MUTUAL FUNDS

AIM CONSTELLATION

Aggressively seeks capital appreciation by investing principally in common stocks, with emphasis on medium-sized and smaller emerging growth companies. Fund inception 04/30/76.

[GRAPH]

AIM Constellation Fund
Graphs:

Two separate side by side vertical bar graphs indicating Stability and Appreciation in the AIM Constellation Fund.

- The Stability Graph for this fund has light grey shading extending from the bottom to approximately one-fifth up the graph.
- The Appreciation Graph for this fund has black shading extending from the bottom to approximately four-fifths up the graph.

TEMPLETON FOREIGN (1)

Seeks long-term capital growth through a flexible policy of investing in stocks and debt obligations of companies and governments outside of the U.S. Fund inception 10/05/82.

[GRAPH]

Templeton Foreign Fund
Graphs:

Two separate side by side vertical bar graphs indicating Stability and Appreciation in the Templeton Foreign Fund.

- The Stability Graph for this fund has light grey shading extending from the bottom to approximately one-fifth up the graph.
- The Appreciation Graph for this fund has black shading extending from the bottom to approximately four-fifths up the graph.

IMPORTANT FUND INFORMATION

FOR ALL FUNDS

INVESTMENT RISK: FUNDS ARE NOT FDIC INSURED, ARE NOT OBLIGATIONS OR DEPOSITS OF BARCLAYS GLOBAL INVESTORS, N.A. ("BGI"), ARE NOT GUARANTEED BY BGI AND INVOLVE INVESTMENT RISK, INCLUDING POSSIBLE LOSS OF PRINCIPAL. THE PRINCIPAL AND YIELD OF FUND SHARES OR PARTICIPATIONS WILL FLUCTUATE WITH CHANGES IN MARKET CONDITIONS SO THAT AN INVESTOR'S SHARES OR PARTICIPATIONS, WHEN REDEEMED, MAY BE WORTH MORE OR LESS THAN THEIR ORIGINAL COST. PAST PERFORMANCE IS NO GUARANTEE OF FUTURE RESULTS.

RETURNS: Total return figures are provided by the fund administrator. These numbers are believed to be reliable but are unaudited and subject to revision. To secure revised returns or to obtain prospectuses, call 1-800-776-4015. Returns for periods over one year are annualized.

AUTOMATED VOICE ANSWERLINE: To use the automated voice answer line, call 1-800-776-4015 and follow the instructions.

FOR COLLECTIVE TRUST FUNDS

SOURCE: Collective trust funds are unregistered collective investment funds that are maintained and offered by Barclays Global Investors.

RETURNS: For all funds except the Money Market Fund and the U.S. Government Money Market Fund, all income is reinvested in the funds and is reflected in the unit value.

RETURNS PRIOR TO INCEPTION: Daily fund inception dates vary; collective fund returns prior to inception are principally for less-frequently-valued funds with substantially similar investment strategies and have been adjusted for management fees and estimated fund expenses. See individual fund fact sheets for details. Results of a daily-valued fund may vary from those of a less-frequently-valued fund.

FOR COMPANY CUSTOM FUNDS

SOURCE: Company custom funds are unregistered custom separate accounts maintained by Barclays Global Investors and offered as an investment option by the plan sponsor.

RETURNS: All income is reinvested in the funds and is reflected in the unit value. Daily fund inception dates vary.

UNIT VALUE: The fund unit value and performance of a custom fund which is based on an underlying mutual fund differs from the net asset value and performance of

the underlying mutual fund due to fees, expenses and crediting of income to units rather than purchase of additional shares. The custom fund also maintains cash holdings which may further contribute toward differences in performance between fund units and the underlying mutual fund NAV.

HARSCO STOCK FUND: The fund maintains cash holdings which may account for the differences in performance between fund units and common shares.

FOR REGISTERED MUTUAL FUNDS

PROSPECTUSES: You may obtain a fund prospectus by calling 1-800-776-4015. The prospectus contains more complete information, including charges and expenses. Please read it carefully before investing.

NON-AFFILIATION: The company sponsoring the plan through which these funds are made available is not affiliated with any of the sponsor/distributors discussed below.

RETURNS: Total return figures represent the change in value of an investment over the specified periods and assume the reinvestment of dividends and capital gains distributions.

RETURNS SINCE INCEPTION: Returns since inception for funds in existence less than one year are not annualized; for funds in existence one year or longer, average annual returns are given. Returns since inception are required for mutual funds. Since the mutual funds may have existed for differing periods of time, their returns since inception may not be comparable.

NAV INFORMATION: Fund net asset values are reported daily in most newspapers.

FOR AIM MUTUAL FUNDS

SPONSOR/DISTRIBUTOR: The AIM Constellation Fund is a mutual fund advised by A I M Distributors, Inc. The fund is not affiliated with Barclays Global Investors. Information for the AIM Constellation Fund provided by A I M Distributors, Inc.

EFFECT OF FEES ON PERFORMANCE: All total return calculations do not include the maximum initial 5.5% sales charge. Investors in qualifying 401(k) plans purchase shares and reinvest dividends and capital gains distributions at net asset value, whereas investors outside the qualified plan must generally pay sales charges as discussed in the fund's prospectus. For the period ending 12/31/97, the annualized returns for the fund after sales charges were as follows: One year, 6.71%; 5 years, 14.83%; and 10 years, 19.68%.

FOR TEMPLETON MUTUAL FUNDS

SPONSOR/DISTRIBUTOR: The Templeton Foreign Fund (I) is advised by Templeton, Galbraith & Hansberger Ltd. and sponsored by Franklin/Templeton Distributors, Inc. The fund is not affiliated with Barclays Global Investors. Information for the Templeton Foreign Fund is provided by Templeton Franklin Services, Inc.

INVESTMENT RISK: THE TEMPLETON FOREIGN FUND (I)'S SHARE PRICE AND RETURN WILL FLUCTUATE WITH MARKET CONDITIONS, CURRENCIES, AND THE ECONOMIC AND POLITICAL CLIMATES WHERE INVESTMENTS ARE MADE. THESE SPECIAL RISK CONSIDERATIONS ARE DISCUSSED IN THE PROSPECTUS.

EFFECT OF FEES ON PERFORMANCE: All total return calculations do not include the maximum initial 5.75% sales charge. Investors in qualifying 401(k) plans purchase shares and reinvest dividends and capital gains distributions at net asset value, whereas investors outside the qualified plan must generally pay sales charges as discussed in the fund's prospectus. Some plan-specific fees and charges may apply. For the period ending 12/31/97, the annualized returns for the fund after sales charges were as follows: One year, .54%; 5 years, 12.60%; and 10 years, 12.71%. A 12b-1 plan was implemented May 1, 1994 which will affect performance.

TRADEMARKS

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HARSCO CORPORATION SAVINGS PLAN

APPENDIX "B"
COLLECTIVE BARGAINING UNITS

Collective Bargaining Units	Date of Coverage
International Brotherhood of Boilermakers, Iron Shipbuilders, Blacksmiths, Forgers & Helpers, Local Lodge No. 398 (P-K)	April 1, 1990
United Automobile, Aerospace and Agricultural Implement Workers of America Local Union No. 2310 (T-W)	January 1, 1992
United Automobile Workers of America Local Union No. 1016 (FRM)	July 1, 1994
International Brotherhood of Boilermakers, Iron Shipbuilders, Blacksmiths, Forgers and Helpers AFL-CIO-CFL Local Lodge D546 (IKG)	July 1, 1995
Independent Workers of North America Local No. 50542 (IKG)	October 1, 1993
International Association of Bridge, Structural and ornamental Iron Workers Shopmen's Local No. 527 (IKG)	October 1, 1995
United Steelworkers of America Local Union No. 2176 Plant 1, Gadsden, AL (HKT)	July 1, 1995
United Steelworkers of America Local Union No. 6641 Plant 4 & 6, Warren, OH (HKT)	July 1, 1996
United Steelworkers of America Local Union No. 2956 Plant 20, Ashland, KY (HKT) Plant 39, Coalton, KY (HKT)	July 1, 1996
United Steelworkers of America Local Union No. 8628 Plant 21, Brackenridge, PA (HKT) Plant 96, Slippery Rock, PA (HKT)	July 1, 1996 July 1, 1987
United Steelworkers of America Local Union No. 7372-01 Plant 23, Owensboro, KY (HKT)	July 1, 1996

HARSCO CORPORATION SAVINGS PLAN

APPENDIX "B"
COLLECTIVE BARGAINING UNITS

United Steelworkers of America Local Union No. 4775 Plant 27, Riverdale, IL (HKT)	July 1, 1996
United Steelworkers of America Local Union No. 9048 Plant 36, Mansfield, OH (HKT)	July 1, 1996
United Steelworkers of America Local Union No. 9305 Plant 53, Koppel, PA (HKT)	July 1, 1996
International Union of Operating Engineers Local Union No. 66 Plant 16, Lyndora, PA (HKT)	July 1, 1985
International Union of Operating Engineers Local Union No. 101 Plant 19, Kansas City, MO (HKT)	July 1, 1990