

SECURITIES AND EXCHANGE COMMISSION

Washington, D. C. 20549

FORM 11-K

Annual Report Pursuant to Section 15(d)
of the Securities Exchange Act of 1934

For the fiscal year ended October 31, 1993

Commission File Number 1-1520

A. Full title of the plan:

PROFIT SHARING RETIREMENT AND SAVINGS PLAN
FOR SALARIED EMPLOYEES OF
GENCORP INC. AND
CERTAIN SUBSIDIARY COMPANIES
("Plan")

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

GenCorp Inc.
175 Ghent Road
Fairlawn, Ohio 44333-3300

11KPSRSP

FINANCIAL STATEMENTS OF THE
PROFIT SHARING RETIREMENT AND SAVINGS PLAN FOR SALARIED EMPLOYEES OF
GENCORP INC. AND CERTAIN SUBSIDIARY COMPANIES

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REPORT OF INDEPENDENT AUDITORS

To GenCorp Inc. as Administrator and Sponsor of the Profit Sharing Retirement and Savings Plan for Salaried Employees of GenCorp Inc. and Certain Subsidiary Companies

We have audited the accompanying statements of net assets available for plan benefits of the GenCorp Profit Sharing Retirement and Savings Plan for Salaried Employees of GenCorp Inc. and Certain Subsidiary Companies as of October 31, 1993 and 1992, and the related statements of changes in net assets available for plan benefits for the years then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for plan benefits of the Plan at October 31, 1993 and 1992, and the changes in its net assets available for plan benefits for the years then ended, in conformity with generally accepted accounting principles.

Ernst & Young

Akron, Ohio
April 12, 1994

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PROFIT SHARING RETIREMENT AND SAVINGS PLAN FOR SALARIED EMPLOYEES OF GENCORP INC. AND CERTAIN SUBSIDIARY COMPANIES

STATEMENT OF NET ASSETS AVAILABLE FOR PLAN BENEFITS

OCTOBER 31, 1993

	GenCorp Stock Fund	Diversified Equity Fund	Interest Income Fund	Total
Investments in securities of participating employer: GenCorp Inc. - Common stock 1,213,780 shares	\$19,117,035	\$ -	\$ -	\$19,117,035
Investments in securities of unaffiliated issuers: Participation in Master Trust commingled funds (Note 3)	-	32,658,027	22,855,693	55,513,720
Investments in real estate	-	44,480	-	44,480
Total investments	19,117,035	32,702,507	22,855,693	74,675,235
Other receivables	983,181	421,247	-	1,404,428
Total Assets	20,100,216	33,123,754	22,855,693	76,079,663
Benefits payable	(73,745)	(320,079)	(212,274)	(606,098)
Net assets available for Plan benefits	\$20,026,471	\$32,803,675	\$22,643,419	\$75,473,565

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

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PROFIT SHARING RETIREMENT AND SAVINGS PLAN FOR SALARIED EMPLOYEES OF GENCORP INC. AND CERTAIN SUBSIDIARY COMPANIES

STATEMENT OF NET ASSETS AVAILABLE FOR PLAN BENEFITS

OCTOBER 31, 1992

	GenCorp Stock Fund	Diversified Equity Fund	Interest Income Fund	Total
Investments in securities of participating employer: GenCorp Inc. - Common stock, 1,535,156 shares	\$14,967,771	\$ -	\$ -	\$14,967,771
Investments in securities of unaffiliated issuers: Participation in Master Trust commingled funds (Note 3)	-	32,887,343	21,624,451	54,511,794
Investments in real estate	-	46,290	-	46,290
Other short term investments	51,171	-	-	51,171
Total investments	15,018,942	32,933,633	21,624,451	69,577,026
Other receivables	230,282	-	-	230,282
Total Assets	15,249,224	32,933,633	21,624,451	69,807,308
Benefits payable	(84,650)	(97,317)	(479,516)	(661,483)
Net assets available for Plan benefits	\$15,164,574	\$32,836,316	\$21,144,935	\$69,145,825

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

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PROFIT SHARING RETIREMENT AND SAVINGS PLAN FOR SALARIED EMPLOYEES OF
GENCORP INC. AND CERTAIN SUBSIDIARY COMPANIES

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE
FOR PLAN BENEFITS

	FOR THE YEAR ENDED OCTOBER 31, 1993			
	GenCorp Stock Fund	Diversified Equity Fund	Interest Income Fund	Total
Net investment income -				
Net increase in value of Plan's interest in Master Trust commingled funds (Note 3)	\$ -	\$ 4,625,377	\$ 1,498,320	\$ 6,123,697
GenCorp Inc. common stock dividends	837,226	-	-	837,226
Interest	702	-	-	702
Net realized and unrealized appreciation (depreciation)	8,992,427	(1,810)	-	8,990,617
Net investment income	9,830,355	4,623,567	1,498,320	15,952,242
Benefits paid to participants	(2,453,211)	(5,318,467)	(1,852,824)	(9,624,502)
Interfund Transfers	(2,515,247)	662,259	1,852,988	-
Increase (decrease) in net assets	4,861,897	(32,641)	1,498,484	6,327,740
Net assets available for Plan benefits at beginning of year	15,164,574	32,836,316	21,144,935	69,145,825
Net assets available for Plan benefits at end of year	\$20,026,471	\$32,803,675	\$22,643,419	\$75,473,565

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

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PROFIT SHARING RETIREMENT AND SAVINGS PLAN FOR SALARIED EMPLOYEES OF
GENCORP INC. AND CERTAIN SUBSIDIARY COMPANIES

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE
FOR PLAN BENEFITS

	FOR THE YEAR ENDED OCTOBER 31, 1992			
	GenCorp Stock Fund	Diversified Equity Fund	Interest Income Fund	Total
Net investment income -				
Net increase in value of Plan's interest in Master Trust commingled funds (Note 3)	\$ -	\$ 3,209,040	\$ 1,645,201	\$ 4,854,241
GenCorp Inc. common stock dividends	969,436	-	-	969,436
Interest	735	-	-	735
Net realized and unrealized (depreciation)	(2,673,562)	(2,708)	-	(2,676,270)
Net investment income (loss)	(1,703,391)	3,206,332	1,645,201	3,148,142

Benefits paid to participants	(1,891,134)	(2,793,425)	(3,000,068)	(7,684,627)
Interfund Transfers	(1,059,487)	(1,172,780)	2,232,267	-
	-----	-----	-----	-----
Increase (decrease) in net assets	(4,654,012)	(759,873)	877,400	(4,536,485)
Net assets available for Plan benefits at beginning of year	19,818,586	33,596,189	20,267,535	73,682,310
	-----	-----	-----	-----
Net assets available for Plan benefits at end of year	\$15,164,574	\$32,836,316	\$21,144,935	\$69,145,825
	=====	=====	=====	=====

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

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PROFIT SHARING RETIREMENT AND SAVINGS PLAN FOR SALARIED EMPLOYEES OF
GENCORP INC. AND CERTAIN SUBSIDIARY COMPANIES

NOTES TO FINANCIAL STATEMENTS

Note 1 - Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis.

Plan Share Value Calculation

Plan share values are calculated in accordance with the Plan document. Plan share values as of October 31, 1993 and 1992 are as follows:

	GenCorp Stock Fund	Diversified Equity Fund	Interest Income Fund
	-----	-----	-----
As of October 31, 1993:			
Fair market value of assets	\$20,026,471	\$32,803,675	\$22,643,419
	=====	=====	=====
Plan shares	308,052	517,571	8,742,633
	=====	=====	=====
Plan share values at year end	\$ 65.01	\$ 63.38	\$ 2.59
	=====	=====	=====
As of October 31, 1992:			
Fair market value of assets	\$15,164,574	\$32,836,316	\$21,144,935
	=====	=====	=====
Plan shares	394,295	596,265	8,737,576
	=====	=====	=====
Plan share values at year end	\$ 38.46	\$ 55.07	\$ 2.42
	=====	=====	=====

Valuation of Investments

Investments in GenCorp stock are valued at the closing price of GenCorp common stock on the last day of the Plan's fiscal year. Investments in real estate are valued based upon appraisals submitted by the directors of Benicia

Holding, Inc., a real estate holding company. Investments in money market funds and diversified stock funds are valued at market based upon the stated value per share of such fund as determined on the last business day of the Plan's fiscal year by the trustee or manager of the fund. Investments in insurance contracts are valued at cost plus accrued interest as calculated by the respective investment manager and verified by the Trustee. Marketable debt securities are valued at market on the last business day of the Plan's fiscal year.

Expenses of the Plan

Fees and expenses charged by the Trustee and investment managers are paid by GenCorp Inc. (the Company). Expenses incurred in connection with the purchase or sale of securities and expenses incurred in the preservation of the Trust Fund are paid from trust assets. All other administrative costs of the Plan are paid by the Company.

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PROFIT SHARING RETIREMENT AND SAVINGS PLAN FOR SALARIED EMPLOYEES OF GENCORP INC. AND CERTAIN SUBSIDIARY COMPANIES

NOTES TO FINANCIAL STATEMENTS (Continued)

Note 2 - Plan Description and Investment Programs

Prior to September 1, 1989, the Plan was available to salaried and certain non-union hourly employees of GenCorp Inc. and certain Participating Companies. Members could elect to contribute from 1% to 16% of their annual compensation to the Plan. The Plan provided that Participating Companies would contribute the sum of \$1.00 for each \$1.00 of Member 401(a) Contributions and Member 401(k) Contributions up to the first 3% of a Member's Compensation contributed to the Plan during the Plan Year, and the sum of \$.50 for each \$1.00 of Member 401(a) Contributions and Member 401(k) Contributions on the next 3% of a Member's Compensation contributed to the Plan during the Plan Year. The aggregate Company contributions to the Plan for each Plan year was reduced by the dollar value of Plan Shares forfeited by Members during the Plan Year.

Effective August 31, 1989, all Member and Company contributions to the Plan were discontinued in conjunction with the establishment of the GenCorp Savings Plan, and the Plan interests of all Members became fully vested and nonforfeitable. Effective December 1, 1989, the Savings and Profit Sharing Plan of RKO General, Inc., and Certain Subsidiary Companies was merged into the Plan.

Member Contributions could be invested, at the Member's option, in accordance with several investment programs. The GenCorp Stock Fund is invested primarily in Company Shares. The Diversified Equity Fund is invested primarily in common stocks and other equity securities of companies included in the Standard & Poor's 500 Stock Index and/or one or more funds designed to emulate the performance of the Standard & Poor's 500 Stock Index. The Interest Income Fund currently is invested primarily in guaranteed investment contracts of insurance carriers and/or banks as well as marketable debt securities. All matching Company Contributions were invested solely in the GenCorp Stock Fund. Employee participation in each of the Funds at October 31, 1993 was as follows:

GenCorp Stock Fund	- 1,316 members
Diversified Equity Fund	- 1,242 members
Interest Income Fund	- 1,163 members

Distribution of the value of Plan Shares to a Member who terminates or elects a voluntary withdrawal is made in accordance with the terms of the Plan.

The foregoing description of the Plan provides only general information. Participants should refer to the summary plan description and the Prospectus for the Plan for a more complete description of the Plan's provisions. If there is any discrepancy between the provisions described herein or in the

Prospectus or summary plan description, the terms of the Plan as set forth in the Plan document shall be controlling. Copies of the summary plan description and the Prospectus for the Plan are available from the Plan administrator.

Note 3 - Investments in Master Trust

The Master Trust is an investment trust formed for the investment of the assets of the defined contribution plans sponsored by the Company and its subsidiaries. The Master Trust consists of all assets of the plans and includes two investment funds, as well as two separate GenCorp Stock Funds, one each for the GenCorp Savings Plan and the Profit Sharing Retirement and Savings Plan for Salaried Employees of GenCorp Inc. and Certain Subsidiary Companies.

The assets of the Plan's Diversified Equity Fund and the Interest Income Fund were commingled in the Master Trust with assets of the other defined contribution plans to create two corresponding master investment funds, the Diversified Equity Fund and the Interest Income Fund of the Master Trust (the Master Trust Funds).

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PROFIT SHARING RETIREMENT AND SAVINGS PLAN FOR SALARIED EMPLOYEES OF GENCORP INC. AND CERTAIN SUBSIDIARY COMPANIES

NOTES TO FINANCIAL STATEMENTS (Continued)

Note 3 - Continued

The Diversified Equity Fund and the Interest Income Fund of the Plan have undivided interests in the commingled total assets of the Master Trust Funds and ownership is represented by units of participation. Participation by the Plan in the Master Trust Funds is increased or decreased by the purchase or redemption of units of participation at the value established on the last business day of each calendar month.

Financial information for the Master Trust Funds is as follows:

Statement of Assets	October 31, 1993		October 31, 1992	
	Diversified Equity Fund	Interest Income Fund	Diversified Equity Fund	Interest Income Fund
Investments, at market				
Cash	\$ -	\$ 154,799	\$ -	\$ 12,011
Money market funds	-	10,315,597	139,755	3,289,472
US Government securities	-	23,010,622	-	39,809,000
Corporate debt securities	-	11,264,147	-	17,503,955
Stock index fund investments	82,276,021	-	71,683,710	-
Guaranteed investment contracts	-	141,118,096	-	141,620,537
Other	-	1,128,025	-	1,129,710
Accrued interest receivable	-	707,472	76	1,422,386
Total assets, at market	\$82,276,021	\$187,698,758	\$71,823,541	\$204,787,071

Statement of Changes in Assets	For the Year Ended October 31, 1993		For the Year Ended October 31, 1992	
	Diversified Equity Fund	Interest Income Fund	Diversified Equity Fund	Interest Income Fund
Additions (Deductions):				
Contributions from participating plans for the purchase of units	\$ 8,109,709	\$ 15,867,153	\$ 9,858,041	\$ 21,542,663
Interest income	387	13,982,180	617	15,615,760
Net realized and unrealized appreciation (depreciation)	10,681,240	(439,533)	6,533,484	154,873
Redemption of units	(8,338,856)	(46,498,113)	(8,509,931)	(32,284,042)

Net increase (decrease) in value of assets during the year	10,452,480	(17,088,313)	7,882,211	5,029,254
Market value of assets - beginning of year	71,823,541	204,787,071	63,941,330	199,757,817
Market value of assets - end of year	\$82,276,021	\$187,698,758	\$71,823,541	\$204,787,071

At October 31, 1993, the Plan's participating proportionate share of the Diversified Equity Fund and the Interest Income Fund was approximately 40 percent and 12 percent, respectively. At October 31, 1992, the Plan's participating proportionate share of the Diversified Equity Fund and the Interest Income Fund was approximately 46 percent and 10 percent, respectively.

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PROFIT SHARING RETIREMENT AND SAVINGS PLAN FOR SALARIED EMPLOYEES OF
GENCORP INC. AND CERTAIN SUBSIDIARY COMPANIES

NOTES TO FINANCIAL STATEMENTS (Continued)

Note 4 - Federal Income Taxes

On September 18, 1986, the Plan received a favorable determination letter from the Internal Revenue Service which stated that the Plan continued to qualify under Sections 401(a) and 401(k) of the Internal Revenue Code ("Code"). Under these sections, the Company is permitted to deduct for federal income tax purposes its contribution to the Plan, and the Trust Fund established under the Plan is exempt from taxation under Section 501(a) of the Code. The Company intends that the Plan will continue to qualify under Sections 401(a) and 401(k) of the Code. It is anticipated that any changes required to maintain the Plan's qualified status will be made. The Company believes the Plan currently is in compliance with Sections 401(a) and 401(k) of the Code. The Company may, upon the advice of counsel, request future determinations from the IRS that the Plan continues to qualify under Sections 401(a) and 401(k) of the Code.

Member 401(a) Contributions are included in the Member's gross income for federal income tax purposes. Correspondingly, the Member does not realize taxable income when such contributions are distributed to him. A Member will realize taxable income from the Plan to the extent that the distribution is not considered to be a distribution of his contributions.

Member 401(k) Contributions and Participating Company Contributions are excluded from the gross income of Members for purposes of computing federal income tax liability. Correspondingly, the Member will realize taxable income when such contributions (and any earnings thereon) are distributed to him. State tax laws vary with respect to the taxability of amounts contributed to a 401(k) savings plan, and therefore, the effect of distribution of 401(k) contributions under any particular state law must be determined on a case by case basis.

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, GenCorp Inc., as Plan Administrator, has duly caused this annual report to be signed on its behalf by the undersigned thereunto duly authorized.

PROFIT SHARING RETIREMENT
AND SAVINGS PLAN FOR
SALARIED EMPLOYEES OF
GENCORP INC. AND CERTAIN
SUBSIDIARY COMPANIES

By /s/ D. M. Steuert

D. M. Steuert
Member, GenCorp Inc.
Benefits Management Committee

Date: April 22, 1994

CONSENT OF INDEPENDENT AUDITORS

We consent to the incorporation by reference, in the Prospectuses constituting part of GenCorp Inc.'s Post-Effective Amendment No. 1 to Registration Statement No. 2-80440 on Form S-8 and Post-Effective Amendment No. 4 to Registration Statement No. 2-66840 on Form S-8 pertaining to the Profit Sharing Retirement and Savings Plan for Salaried Employees of GenCorp Inc. and Certain Subsidiary Companies of our report dated April 12, 1994, with respect to the financial statements of the Profit Sharing Retirement and Savings Plan for Salaried Employees of GenCorp Inc. and Certain Subsidiary Companies included in this Annual Report on Form 11-K for the year ended October 31, 1993.

Ernst & Young

Akron, Ohio
April 26, 1994