FARMINGTON, Conn., May 3—W. Sheffield Cowles, a nephew of President Theodore Roosevelt and Speaker of the State House of Representatives in the 1950's, died Friday at his home here. He was 88 years old.

Mr. Cowles, a Republican, was the only son of Rear Adm. William S. Cowles and Anna Roosevelt Cowles, sister of President Roosevelt.

Mr. Cowles graduated from Yale University in 1921. He served in the Marines in World War I and in the Navy in World War II.

He was elected to the General Assembly in 1949 and became Speaker of the House in 1953. He decided not to seek re-election to the Legislature in 1956 and was elected Mayor of Farmington, a post he held until 1960.

He is survived by a son, William, of New Mexico, six grandchildren and six great-grandchildren.