

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported) September 24, 1996

EXXON CORPORATION

(Exact name of registrant as specified in charter)

New Jersey 1-2256 13-5409005

(State or other jurisdiction of incorpo (Commission file number) (IRS Employer Identification No.)

5959 Las Colinas Boulevard, Irving, Texas 75039-2298

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code (972)444-1000

Item 5: Other Events

On September 24, 1996, the United States District Court for the District of Alaska entered a judgment in the amount \$5,057,571,930 in the Exxon Valdez civil trial that began in May 1994. The District Court awarded approximately \$19.6 million in compensatory damages, \$38 million in prejudgment interest on the compensatory damages and \$5 billion in punitive damages, and ordered that these awards shall bear interest from and after entry of the judgment. On September 27, 1996, the District Court stayed execution on the judgment pending appeal, contingent on the posting of a \$6.75 billion letter of credit which the corporation is arranging. Exxon will appeal the judgment. The corporation continues to believe that the punitive damages in this case are unwarranted and that the judgment should be set aside or substantially reduced by the appellate courts.

The ultimate cost to the corporation from the lawsuits arising from the Exxon Valdez grounding is not possible to predict and may not be resolved for a number of years. For additional information regarding these lawsuits see note 3 to the consolidated financial statements included in the corporation's Quarterly Report on Form 10-Q for the quarter ended June 30, 1996.

SIGNATURE

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 hereunto duly authorized.

EXXON CORPORATION

/s/ W. Bruce Cook

W. Bruce Cook, Vice President, Controller
and Principal Accounting Officer

Date: September 27, 1996