

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 November 30, 1996

OR

TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934 (NO FEE REQUIRED)

For the transition period from _____ to _____

Commission file number 1-2256

THRIFT PLAN OF EXXON CORPORATION
AND PARTICIPATING AFFILIATES

(Full title of the plan)

EXXON CORPORATION

(Name of issuer of the securities)

5959 Las Colinas Boulevard

Irving, Texas 75039-2298

(Address of principal executive office)

THRIFT PLAN OF EXXON CORPORATION
AND PARTICIPATING AFFILIATES

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Financial Statements

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THRIFT PLAN OF EXXON CORPORATION
AND PARTICIPATING AFFILIATES
STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS, WITH FUND INFORMATION
NOVEMBER 30, 1996
(millions of dollars)

	Participant Directed				Trust Directed	
	Common Asset Fund	Exxon Corporation Common Stock Fund*	Equity Portfolio Fund*	Extended Market Portfolio Fund	Exxon Corp. Preferred Stock Fund*	Total
Assets						
Investments, at fair value:						
Fixed income securities	\$2,430	-	-	-	-	\$2,430
Short-term investments	204	-	-	-	\$14	218
Loans to participants	163	-	-	-	-	163
Exxon Corp common stock	-	\$3,959	-	-	-	3,959
Index funds	-	-	\$580	\$202	-	782
Exxon Corp Class A preferred stock	-	-	-	-	480	480
Total investments	2,797	3,959	580	202	494	8,032
Amounts due from employers	-	-	-	-	29	29
Dividends receivable	-	34	-	-	-	34
Accrued interest	39	-	-	-	-	39
Other receivables	38	-	-	-	-	38
Total assets	2,874	3,993	580	202	523	8,172
Liabilities						
Payables and accrued liabilities	5	8	-	-	10	23
Notes payable	-	-	-	-	345	345
Total liabilities	5	8	-	-	355	368
Net assets available for benefits	\$2,869	\$3,985	\$580	\$202	\$168	\$7,804

*Investment Funds representing 5% or more of net assets available for benefits.

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

THRIFT PLAN OF EXXON CORPORATION
AND PARTICIPATING AFFILIATES
STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS, WITH FUND INFORMATION
NOVEMBER 30, 1995
(millions of dollars)

	Participant Directed				Trust Directed	
	Common Asset Fund	Exxon Corporation Common Stock Fund*	Equity Portfolio Fund*	Extended Market Portfolio Fund	Exxon Corp. Preferred Stock Fund*	Total
Assets						
Investments, at fair value:						
Fixed income securities	\$2,669	-	-	-	-	\$2,669
Short-term investments	64	-	-	-	\$13	77
Loans to participants	159	-	-	-	-	159
Exxon Corp common stock	-	\$3,279	-	-	-	3,279
Index funds	-	-	\$429	\$136	-	565
Exxon Corp Class A preferred stock	-	-	-	-	584	584
Total investments	2,892	3,279	429	136	597	7,333
Cash	5	-	-	-	-	5
Amounts due from employers	-	-	-	-	34	34
Dividends receivable	-	32	-	-	-	32
Accrued interest	45	-	-	-	-	45
Other receivables	2	-	-	-	-	2
Total assets	2,944	3,311	429	136	631	7,451
Liabilities						
Payables and accrued liabilities	49	7	-	-	10	66
Notes payable	-	-	-	-	460	460
Subrogation rights obligation	-	-	-	-	41	41
Total liabilities	49	7	-	-	511	567
Net assets available for benefits	\$2,895	\$3,304	\$429	\$136	\$120	\$6,884

*Investment Funds representing 5% or more of net assets available for benefits.

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

THRIFT PLAN OF EXXON CORPORATION
AND PARTICIPATING AFFILIATES
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS,
WITH FUND INFORMATION
YEAR ENDED NOVEMBER 30, 1996
(millions of dollars)

	Participant Directed				Trust Directed	Total
	Common Asset Fund	Exxon Corp. Common Stock Fund	Equity Portfolio Fund	Extended Market Portfolio Fund	Exxon Corp. Preferred Stock Fund	
Contributions:						
Employer	\$18	\$5	\$2	\$1	\$86	\$112
Employee	85	35	25	20	-	165
Total contributions	103	40	27	21	86	277
Investment income:						
Interest	165	-	-	-	1	166
Dividends	-	136	-	-	30	166
Net appreciation (depreciation) in fair value of investments	2	753	124	26	102	1,007
Total investment income	167	889	124	26	133	1,339
Interest expense	-	-	-	-	(26)	(26)
LESOP conversions	-	87	-	-	(142)	(55)
Benefit payments at fair value	(352)	(170)	-	-	-	(522)
Participant withdrawals at fair value	(57)	(36)	-	-	-	(93)
Interfund transfers	113	(129)	-	19	(3)	-
Net increase(decrease)	(26)	681	151	66	48	920
Net assets available for benefits:						
At the beginning of the year	2,895	3,304	429	136	120	6,884
At the end of the year	\$2,869	\$3,985	\$580	\$202	\$168	\$7,804

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

THRIFT PLAN OF EXXON CORPORATION
AND PARTICIPATING AFFILIATES

NOTES TO FINANCIAL STATEMENTS

Note 1: Plan Description

The participants in the Thrift Plan of Exxon Corporation and Participating Affiliates (the "Thrift Plan", also called the "Thrift Fund" or the "Savings and Investment Program") are eligible employees and former employees of Exxon Corporation and certain affiliated employers. The terms and conditions of the Thrift Plan are fully contained in the Thrift Plan of Exxon Corporation and Participating Affiliates document ("Plan Document") dated October 1996, as amended from time to time. The Thrift Plan is an "employee pension benefit plan" described in Section 3 (2) of Employee Retirement Income Security Act of 1974 ("ERISA") and also a "defined contribution plan" described in Section 3(34) of ERISA.

Eligibility, enrollment, participant and employer contributions, vesting, participation, forfeiture, loans, withdrawals, distribution, and other Thrift Plan provisions are described in detail in the Plan Document. Also set forth in the Plan Document are the investment features and options of the Thrift Plan including, but not limited to, stock purchases and sales, equity unit purchases and sales, extended market unit purchases and sales, and other transactions.

Note 2: Accounting Policies

The accounting records of the Thrift Plan are maintained on the accrual basis.

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

All investments are stated at current value. Current values are based on quoted prices as of the date of the financial statements, or, if market quotations are not readily available, upon estimated values obtained from a major investment securities firm. Exxon Corporation Class A preferred stock held in the Exxon Corporation Preferred Stock Fund is stated at current value as measured by the value of common shares to which it is convertible.

Net appreciation in the current value of investments includes realized gains and losses on investments sold or disposed of during the year and unrealized gains and losses on investments held at year-end.

The Plan is subject to normal risks associated with international and domestic debt and equity markets.

During 1996, \$503,914 of employer matching contributions were forfeited by terminating employees before those amounts became vested. Such forfeited amounts are used to pay future employer contributions.

THRIFT PLAN OF EXXON CORPORATION
AND PARTICIPATING AFFILIATES

NOTES TO FINANCIAL STATEMENTS

Note 3: Revalued Cost Basis Gains and Losses

The Department of Labor ("DOL") requires that the components of net appreciation (depreciation) for investments held in the Exxon Corporation Common Stock Fund, investments held in the Common Asset Fund, and investments held in the Exxon Corporation Preferred Stock Fund be segregated and calculated on a revalued cost basis for ERISA annual report (Form 5500) reporting purposes. Under the revalued cost basis, realized gains and losses on investments sold are calculated as proceeds less market value at the beginning of the year or, if acquired during the year, historical cost. Unrealized gains and losses are calculated as market value of assets at the end of the year less market value at the beginning of the year or, if acquired during the year, historical cost.

For the Common Asset Fund and the Exxon Corporation Preferred Stock Fund fixed income securities, gains and losses are calculated on the basis of specific security identification. For Exxon Corporation common stock, gains and losses are calculated assuming a first-in, first-out methodology for total shares in the portfolio for all shares sold by participants.

For the years ended November 30, 1996 and 1995, these components of net appreciation (depreciation) were:

	Common Asset Fixed Income Securities Fund		Exxon Corporation Common Stock Fund		Exxon Corporation Preferred Stock Fund	
	1996	1995	1996	1995	1996	1995
	-----	-----	-----	-----	-----	-----
	(millions of dollars)					
Realized G/(L)	\$ (5)	\$ 6	\$104	\$ 94	\$ 16	\$ -
Unrealized G/(L)	7	54	649	659	86	120
Net Appreciation (Depreciation)	\$ 2	\$ 60	\$753	\$753	\$102	\$120

Note 4: Tax Status

A request for a favorable determination letter was filed by Exxon Corporation on September 13, 1996, and a ruling has not yet been obtained from the Internal Revenue Service that the Thrift Plan is in compliance with the applicable requirements of the Internal Revenue Code ("IRC"). The plan administrator believes that the Thrift Plan is currently designed to be and is being operated in compliance with the applicable requirements of the IRC.

THRIFT PLAN OF EXXON CORPORATION
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NOTES TO FINANCIAL STATEMENTS

Note 5: Expenses

Participating employers pay the administrative expenses of the Thrift Fund with the exception of: (1) brokers' commissions and SEC fees on Exxon Corporation common stock purchases and sales which are paid by Thrift participants purchasing or selling stock and are included in the price of the stock at the time of purchase or sale and (2) management fees, brokerage commissions, and administrative expenses of the Equity Portfolio Fund and the Extended Market Portfolio Fund, which are paid by Thrift participants in those respective Funds.

Note 6: Exxon Corporation Preferred Stock Fund

A Leveraged Employee Stock Ownership Plan ("LESOP") was incorporated into the Thrift Plan on August 1, 1988. This LESOP is commonly referred to as the Direct Dividend Account ("DDA") and is described in detail in the Plan Document. In 1989, the Trustee-Thrift Trust borrowed \$1.0 billion at a floating rate of interest under the terms of notes, guaranteed by Exxon Corporation, which include subrogation rights within the annual principal payment requirement. The Trustee used the proceeds of the borrowing to purchase 16,349,945 shares of a new issue of Exxon Corporation Class A preferred stock for \$61.50 per share. Exxon Corporation Class A preferred stock can be converted into Exxon Corporation common stock at the lower of current common stock market value or \$61.50. Dividends are cumulative and payable in an amount per share equal to \$4.68 per annum. As of November 30, 1996, there were 19,675,834 shares of Exxon Corporation common stock in the DDA.

Employer contributions, which are used to make principal and interest payments on the notes, are based on a matching program related to employee contributions and are funded annually when principal amounts on the notes are due. As contributions and dividends are credited, shares of preferred stock are proportionately converted into common stock and allocated to participants' accounts in accordance with the applicable requirements of the IRC. During 1996, 2,468,223 shares of preferred stock were converted to common stock. During 1995, 1,678,567 shares of preferred stock were converted to common stock. Net dividends on the preferred stock of \$30 million and \$40 million were paid during 1996 and 1995, respectively, and covered certain principal and interest payments on the notes and interest payments on the subrogation rights referred to below.

In 1996 and 1995, principal payments of \$156 million and \$112 million, respectively, were made on the note including the retirement of subrogation rights (referred to below).

THRIFT PLAN OF EXXON CORPORATION
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NOTES TO FINANCIAL STATEMENTS

Upon its payment in 1994, 1991, and 1990, respectively, of approximately \$7 million, \$11 million, and \$53 million principal on the notes as guarantor, Exxon Corporation became subrogated to all rights of the holders of such notes with respect to those payments. These subrogation rights include the right to receive payment from the Trustee-Thrift Trust of the remaining principal amounts, if any, plus accrued and unpaid interest thereon, upon final payment of all principal and interest on the notes. During 1994 and 1992, Exxon Corporation sold these subrogation rights to a third party, which is paid interest thereon on a current basis. Under certain circumstances, the third party may require Exxon Corporation to repurchase these subrogation rights. During 1996 and 1992, \$41 million and \$11 million, respectively, of the subrogation rights obligation incurred in 1991 was retired. During 1995, \$7 million of the subrogation rights obligation incurred in 1994 was retired and during 1993, \$12 million of the subrogation rights obligation incurred in 1990 was retired.

Note 7: Claims Incurred But Not Paid

The Plan reports benefits paid on a cash basis as required under generally accepted accounting principles. For Form 5500 reporting purposes, claims incurred but not paid of \$12 million and \$4 million for the years ended November 30, 1996 and 1995, respectively, are reported on an accrual basis. As such, the net assets available for benefits reflected for Form 5500 purposes are \$7,792 million and \$6,880 million for the years ended November 30, 1996 and 1995, respectively.

THRIFT PLAN OF EXXON CORPORATION
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ITEM 27a-SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
11/30/96
(thousands of dollars)

DESCRIPTION	COUPON	MATURITY DATE	PAR VALUE	AMORTIZED COST	CURRENT VALUE

COMMON ASSET FUND					

CORPORATE BONDS					
ABBEY NATL TREAS CO GTD	5.000%	01/31/97	\$30,000	\$29,929	\$29,963
A T & T CAP CORP M/T/N	7.080%	05/19/97	2,000	2,002	2,013
AMER EXPRESS MSTR TR	6.050%	06/15/98	33,850	33,912	33,961
AMER INTL GRP INC M/T/N	6.250%	08/16/99	20,000	19,852	20,175
ASIAN DEV BK BD	10.750%	06/01/97	2,000	2,044	2,048
ASSOC CORP N AMER M/T/N	8.350%	12/22/98	3,100	3,225	3,248
ASSOC CORP N AMER M/T/N	5.440%	01/29/99	2,900	2,852	2,875
ASSOC CORP N AMER M/T/N	5.550%	10/30/98	3,450	3,411	3,434
ASSOC CORP N AMER M/T/N	6.470%	05/17/99	3,000	3,000	3,037
ASSOC CORP N AMER NTS	6.250%	03/15/99	3,725	3,725	3,750
ASSOC CORP N AMER SR NT	8.125%	01/15/98	5,000	5,100	5,121
ASSOCIATES CORP N AMER	6.375%	08/15/98	7,000	6,985	7,058
AUSTRIA REP	9.125%	04/25/99	5,000	5,265	5,328
BELGIUM KINGDOM DEB	8.000%	02/11/97	11,700	11,725	11,744
BPCA FINANCE	8.375%	04/15/98	21,530	22,060	22,203
BP AMER INC	8.875%	12/01/97	1,000	1,025	1,030
BP AMER INC M/T/N	6.923%	01/15/99	2,000	2,040	2,033
BANC ONE AUTO GR TR	6.100%	10/15/02	10,668	10,663	10,728
BANC ONE AUTO GR TR	6.550%	02/15/03	15,580	15,580	15,747
BANC ONE AUTO TR	6.850%	11/15/97	2,743	2,738	2,747
BANCO INTL TRADE					
FIN CORP RESTR	7.440%	04/15/97	500	501	503
BARCLAYS AMERICAN CORP	7.875%	08/15/98	5,000	5,138	5,155
BAYERISCHE LANDESBK M/T/N	7.585%	11/18/97	13,769	14,031	14,029
BAYERISCHE LANDESBK GIROZ NY M/T/N	6.550%	07/19/99	10,000	9,991	10,175
BAYERISCHE LANDESBK GIROZ NY M/T/N	6.000%	10/15/98	12,000	11,986	12,060
BELLSOUTH CAP FDG CORP	9.250%	01/15/98	2,900	2,992	3,005
BELLSOUTH TELECOMM	5.250%	06/08/98	1,675	1,660	1,663
BELLSOUTH CAP FDG CORP M/T/N	6.790%	03/03/97	7,000	7,000	7,020
BOATMENS AUTO TR	5.900%	06/15/98	3,551	3,551	3,557
BOATMENS AUTO TR	6.100%	05/15/00	19,500	19,531	19,461
BOATMENS AUTO TR	6.350%	01/15/03	20,000	19,982	20,158
BRITISH PETROLEUM AMER	9.750%	03/01/99	9,450	9,671	10,159
BRITISH TELECOM	9.375%	11/16/98	15,000	16,054	15,938
BRITISH TELECOM FIN INC	9.375%	02/15/99	12,000	12,688	12,842
CFAC GR	6.450%	12/15/97	2,312	2,316	2,312
CFC-14 GR TR RESTR	7.150%	11/15/06	4,762	4,794	4,785
CTS HOME EQ LN TR	7.700%	09/15/06	3,867	3,929	3,956
CAMPBELL SOUP CO	7.750%	02/24/97	5,967	5,993	5,989

THRIFT PLAN OF EXXON CORPORATION
AND PARTICIPATING AFFILIATES
ITEM 27a-SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
11/30/96
(thousands of dollars)

DESCRIPTION	COUPON	MATURITY DATE	PAR VALUE	AMORTIZED COST	CURRENT VALUE
CASE EQUIP LN TR	6.150%	09/15/02	\$10,000	\$ 9,998	\$10,053
CHASE MAN CR CD MSTR	7.400%	05/15/00	9,167	9,196	9,216
CHASE MAN CR CD MSTR TR	6.730%	06/25/02	10,500	10,499	10,716
CHASE MAN GR TR	6.000%	09/17/01	13,945	13,931	14,004
CHASE MAN GR TR	5.900%	11/15/01	12,265	12,257	12,304
CHASE MAN GR TR	5.200%	02/15/02	16,457	16,394	16,362
CHEMICAL GR TR	8.900%	12/15/96	2,035	2,024	2,050
CHESAPEAKE & POTOMAC TEL CO MD	5.875%	09/15/99	10,000	9,939	9,925
CHEVRON CDA FIN LTD GTD NT	5.600%	04/01/98	7,000	6,937	6,972
CHEVRON CORP PROF SHR	7.280%	01/01/97	3,500	3,504	3,503
CITICORP MTG SECS INC REMIC PASS THRU	5.750%	03/25/09	2,656	2,654	2,644
COCA COLA CO	7.875%	09/15/98	15,600	16,073	16,146
CORESTATES HOME EQ TR	5.100%	03/15/09	4,269	4,266	4,194
DAIMLER-BENZ AUTO GR TR	5.850%	05/15/02	11,408	11,378	11,439
DAIMLER-BENZ VEH TR 1994-A ASSET BACKED	5.950%	12/15/00	3,624	3,626	3,619
DAYTON HUDSON CR CD MSTR	6.100%	02/25/02	9,590	9,592	9,651
DENMARK KINGDOM NT	7.750%	12/15/96	3,000	3,003	3,002
DEUTSCHE BK FIN INC M/T/N	8.800%	01/15/97	2,000	2,004	2,007
DEUTSCHE BK FIN INC M/T/N	8.800%	01/15/97	8,625	8,647	8,653
DISCOVER CD MSTR TR I	5.400%	11/16/01	16,150	16,032	16,038
DISCOVER CD MSTR TR I SER 94-1 CR	6.700%	02/16/00	23,000	22,996	23,184
DISCOVER CD TR 1992-B	6.800%	06/15/00	12,475	12,560	12,602
DISCOVER CD TR	6.250%	08/16/00	14,020	14,041	14,095
DU PONT E I DE NEMOURS & CO M/T/N	7.160%	03/03/97	10,000	10,004	10,042
DU PONT E I DE NEMOURS & CO M/T/N	6.090%	06/16/97	7,000	7,000	7,021
DUKE PWR CO	5.625%	08/12/97	2,900	2,893	2,897
EKSPORTFINANS AS EMTN	7.740%	05/06/99	1,400	1,427	1,463
EKSPORTFINANS A S M/T/N	5.500%	02/17/97	9,500	9,471	9,495
EMERSON ELEC CO EURO	7.875%	06/05/98	9,720	9,914	9,987
EUROPEAN INVT BK M/T/N	8.875%	02/15/99	8,500	8,921	9,001
EUROPEAN INVT BK M/T/N	7.350%	06/01/99	3,000	3,041	3,091
EXPORT IMPORT BK JAPAN	9.000%	04/15/98	5,000	5,191	5,210
EXPORT IMPORT BK JAPAN	10.125%	10/28/97	2,000	2,065	2,075
FCC GR TR	8.750%	02/15/06	2,924	3,034	2,947
FIFTH THIRD BK AUTO TR 1996-A	6.200%	04/15/00	18,085	18,087	18,211
FIRST CHICAGO MSTR TR	8.400%	06/15/98	1,255	1,255	1,253
FIRST CHICAGO MSTR TR	6.250%	08/15/99	33,065	33,074	33,170

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ITEM 27a-SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
11/30/96
(thousands of dollars)

DESCRIPTION	COUPON	MATURITY DATE	PAR VALUE	AMORTIZED COST	CURRENT VALUE

FIRST DEP MSTR TR ASSETS					
BACKED CTF	5.750%	06/15/01	\$10,990	\$10,891	\$11,004
FIRST DEP MSTR TR	6.900%	08/15/01	5,000	5,014	5,040
FIRST SEC AUTO GR TR	6.250%	01/15/01	4,103	4,103	4,130
FLEET FIN INC	5.450%	03/20/23	1,368	1,367	1,366
FLEET FIN HOME EQ TR	6.700%	10/15/06	2,241	2,238	2,260
FLEETWOOD CR 1993-B GR TR	4.950%	08/15/08	2,909	2,901	2,856
FLEETWOOD CR 1994-B GR TR	6.750%	03/15/10	3,090	3,080	3,120
FORD CR 1994-A GR TR	6.350%	05/15/99	6,875	6,901	6,920
FORD CR AUTO OWNR TR	6.500%	11/15/99	5,000	4,998	5,055
FORD CR AUTO OWNR TR	6.750%	09/15/00	6,500	6,498	6,622
FORD CR AUTO LEASE TR	5.800%	05/15/99	10,000	9,993	10,015
FORD CR GR TR	5.900%	05/15/00	22,419	22,427	22,494
FORD CR GR TR	5.900%	10/15/00	24,160	24,218	24,237
GE CAP MTG SVCS INC	7.200%	09/15/11	2,592	2,589	2,624
GMAC 1992-F GR TR	4.500%	09/15/97	114	114	114
GMAC 1994-A GR TR	6.300%	06/15/99	11,074	11,104	11,140
GMAC 1995-A GR TR	7.150%	03/15/00	9,358	9,436	9,478
GTE CALIF 1ST MTG	6.250%	01/15/98	1,000	1,005	1,003
GENERAL ELEC CO DEB	7.875%	09/15/98	10,000	10,426	10,347
GEN ELEC CAP CORP M/T/N	7.000%	05/05/98	4,000	4,036	4,070
GEN ELEC CAP CORP M/T/N SER A	8.650%	06/24/97	5,000	5,074	5,085
GEN ELEC CAP CORP M/T/N	6.370%	09/01/98	7,500	7,528	7,595
GEN ELEC CAP DORP M/T/N	7.875%	11/15/97	2,500	2,541	2,552
GEN ELEC CAP CORP M/T/N	7.950%	02/02/98	2,400	2,445	2,467
GEN ELEC CAP CORP M/T/N	7.125%	04/06/98	2,350	2,383	2,399
GEN ELEC CAP CORP M/T/N	6.125%	04/15/97	2,500	2,502	2,506
GEN ELEC CAP CORP M/T/N	5.210%	02/09/99	5,000	4,974	4,950
GEN ELEC CAP CORP M/T/N	5.190%	02/12/99	5,000	4,997	4,948
GEN ELEC CAP CORP M/T/N	5.480%	03/01/99	5,000	4,875	4,976
GOVT EXP TR CL A RESTR	6.250%	03/01/97	790	790	790
HALIFAX BUILDING SOCIETY	6.625%	07/26/99	20,000	20,210	20,218
HEWLETT PACKARD FIN CO DEB	7.500%	12/05/97	15,000	15,183	15,244
HONDA AUTO REC GR TR	6.200%	12/15/00	24,710	24,737	24,861
HSEHOLD FIN CORP HOME EQ LN	4.750%	05/20/08	2,852	2,845	2,835
INTER-AMERICAN DEV BK MTN	5.600%	05/28/99	16,930	16,640	16,820
INTER AMERN DEV BK	9.450%	09/15/98	11,869	12,532	12,582
INTL BK FOR RECON DEV COLTS M/T/N	9.625%	04/28/99	5,000	5,354	5,419
INTL BK FOR RECON & DEV COLTS	8.790%	02/19/98	1,000	1,037	1,036
INTL BK FOR RECON & DEV COLTS	6.500%	09/15/98	3,250	3,303	3,291

THRIFT PLAN OF EXXON CORPORATION
AND PARTICIPATING AFFILIATES
ITEM 27a-SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
11/30/96
(thousands of dollars)

DESCRIPTION	COUPON	MATURITY DATE	PAR VALUE	AMORTIZED COST	CURRENT VALUE
INTL BK FOR RECON & DEV COLTS	5.850%	09/15/98	\$ 5,700	\$ 5,732	\$ 5,707
INTL BK FOR RECON & DEV COLTS	7.050%	12/15/97	3,000	3,036	3,041
INTL BK FOR RECON & DEV COLTS	9.760%	06/01/98	2,500	2,653	2,640
INTL BK FOR RECON & DEV COLTS	9.550%	07/15/98	5,000	5,297	5,289
JOHNSON & JOHNSON M/T/N	8.220%	03/20/98	5,000	5,137	5,151
JOHNSON & JOHNSON M/T/N	8.180%	03/23/98	1,000	1,028	1,030
KFW INTL FIN INC	9.375%	07/15/98	20,000	20,997	21,073
KFW INTL FIN INC-M/T/N	8.450%	11/03/97	6,300	6,422	6,454
KFW INTL FIN INC-M/T/N	9.020%	02/23/99	5,000	5,270	5,313
KFW INTL FIN INC M/T/N	9.050%	07/30/97	8,000	8,144	8,176
KELLOGG CO NT	5.900%	07/15/97	1,400	1,404	1,403
KEYCORP AUTO GR TR	5.800%	07/15/00	8,007	7,989	8,030
KREDIETBANK INTL FIN	6.125%	04/29/99	20,000	19,879	20,034
LOMAS MTG FDG CORP II	9.000%	09/20/15	26	28	26
MBNA MSTR CR CD TR	7.750%	10/15/98	2,083	2,090	2,088
MBNA MSTR CR CD TR	7.250%	06/15/99	20,000	20,102	20,148
MBNA MSTR CR CD TR SER 1992-2	6.200%	08/15/99	24,700	24,668	24,770
MBNA MSTR CR CD TR	5.400%	09/15/00	8,525	8,410	8,458
MMCA AUTO OWNR TR	5.700%	11/15/00	14,439	14,440	14,456
MCDONALDS CORP SER B M/T/N	8.875%	02/18/97	1,000	1,006	1,005
MCDONALDS CORP M/T/N SER B	8.375%	10/29/99	1,100	1,160	1,166
MERCK & CO INC M/T/N	6.000%	01/15/97	2,000	1,999	2,001
MOBIL CORP	6.500%	12/17/96	3,000	3,000	2,981
MOBIL CORP	6.500%	02/15/97	9,200	9,210	9,214
MOBIL CORP	7.250%	03/15/99	2,000	2,021	2,054
MORGAN J P & CO INC M/T/N	6.000%	03/18/99	20,000	19,854	20,050
MORGAN GTY TR CO N Y	6.000%	10/01/98	10,000	9,985	10,028
NBD BK N A M/T/N	4.625%	12/02/96	10,000	10,000	10,000
NBD BK N A M/T/N	4.600%	02/03/97	5,000	4,993	4,992
NBD BK N A M/T/N	6.550%	06/02/97	2,000	2,000	2,010
NATIONAL AUST BANK LTD	6.250%	06/17/98	20,000	20,046	20,100
NATL RURAL UTILS COOP FIN	8.500%	02/15/98	3,000	3,093	3,088
NATIONSBANK CR CD MSTR TR	4.750%	09/15/98	34,000	33,990	33,992
NATIONSBANK AUTO OWNER TR	6.375%	07/15/00	20,000	19,970	20,211
NATIONSBANK AUTO GR TR	5.850%	06/15/02	17,781	17,788	17,829
NAVISTAR FIN 1993-A OWNR TR	4.475%	10/15/98	266	266	266
NAVISTAR FIN 1995-A OWNR TR	6.550%	11/20/01	9,325	9,384	9,415
NAVISTAR FIN 1995-B OWNR TR	5.940%	10/15/98	3,658	3,668	3,664
NEW ENGLAND TEL & TEL CO	6.150%	09/01/99	2,000	1,974	2,006
NEW ENGLAND TEL & TEL CO NT	6.250%	12/15/97	1,000	1,003	1,004

THRIFT PLAN OF EXXON CORPORATION
AND PARTICIPATING AFFILIATES
ITEM 27a-SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
11/30/96
(thousands of dollars)

DESCRIPTION	COUPON	MATURITY DATE	PAR VALUE	AMORTIZED COST	CURRENT VALUE
NEW ZEALAND GOVT DEB	8.000%	04/02/97	\$ 2,075	\$ 2,083	\$ 2,088
NIPPON TEL & TEL	9.000%	07/19/99	2,630	2,794	2,814
NIPPON TEL & TEL	8.500%	12/20/96	4,000	4,005	4,005
NIPPON TELEG & TEL CORP	9.500%	07/27/98	31,000	32,478	32,790
NISSAN AUTO REC GR TR	6.100%	08/15/01	15,002	15,020	15,084
NISSAN AUTO REC 1994-A GR	6.450%	09/15/99	8,762	8,798	8,822
NORWEST AUTO TR	5.800%	03/15/99	9,500	9,498	9,519
NORWEST AUTO TR	5.900%	03/15/00	7,500	7,493	7,511
NORWEST FINL INC	6.250%	02/15/97	7,750	7,748	7,753
NORWEST FINL INC	6,500%	05/15/97	13,850	13,871	13,907
NORWEST CORP M/T/N	7.700%	11/15/97	5,000	5,074	5,088
NORWEST FINL INC M/T/N	5.200%	04/29/97	1,000	994	998
OESTERREICHISCHE					
KONTROLLBANK A G	7.125%	12/06/96	3,000	3,000	3,000
OLYMPIC AUTO REC TR	5.650%	01/15/01	1,530	1,529	1,531
OLYMPIC AUTO REC TR	6.850%	06/15/01	5,032	5,029	5,118
PEOPLES BK CR CD MSTR TR	4.800%	12/15/99	2,025	2,025	2,025
PEOPLES BK CR CD MSTR TR	5.100%	08/15/01	18,750	18,771	18,735
PFIZER INC	6.500%	02/01/97	2,000	2,000	2,003
PITNEY BOWES CR CORP	5.625%	02/15/97	15,500	15,487	15,493
PITNEY BOWES CR CORP NT	6.250%	06/01/98	12,000	12,033	12,070
PITNEY BOWES CR CORP M/T/N	6.540%	07/15/99	5,000	5,000	5,073
PREMIER AUTO TR	4.900%	10/15/98	6,470	6,459	6,463
PREMIER AUTO TR	4.900%	12/15/98	5,340	5,346	5,332
PREM AUTO TR 1993-5					
ASSET BACKED NT	4.220%	03/02/99	2,140	2,139	2,117
PREMIER AUTO TR	4.750%	02/02/00	1,333	1,333	1,326
PREMIER AUTO TR	6.350%	05/02/00	4,486	4,479	4,516
PREMIER AUTO TR	6.850%	03/02/99	10,000	10,066	10,130
PREMIER AUTO TR	6.650%	11/02/98	4,650	4,658	4,701
PREMIER AUTO TR	5.900%	07/06/99	10,000	9,995	10,038
PREMIER AUTO TR	6.350%	01/06/00	10,275	10,272	10,377
PREMIER AUTO TR	6.500%	03/06/00	10,400	10,386	10,531
PROCTER & GAMBLE CO	9.500%	02/11/98	13,000	13,518	13,536
PROCTER & GAMBLE CO NT	6.850%	06/01/97	21,500	21,549	21,616
RABOBANK NEDERLAND M/T/N	6.450%	01/17/97	3,000	2,999	3,003
RABOBANK NEDERLAND M/T/N	6.625%	05/26/97	3,000	2,998	3,017
RABOBANK NEDERLAND M/T/N	6.640%	04/25/97	4,000	4,002	4,019
RABOBANK NEDERLAND M/T/N	6.660%	03/03/97	5,000	5,001	5,019
ROCKWELL INTL CORP	7.625%	02/17/98	2,000	2,024	2,042
SCFC RECR VEH LN TR	7.250%	09/15/06	4,248	4,250	4,271
SPNB HOME EQ LN AS BKD CTF	8.100%	06/15/20	532	545	535
SARA LEE CORP M/T/N	4.650%	01/14/97	13,000	12,998	12,984
SEARS CR ACCT MSTR TR II	6.250%	01/15/03	35,000	35,001	35,311
SEARS CR ACCT MSTR TR II	6.500%	10/15/03	20,000	19,992	20,310

THRIFT PLAN OF EXXON CORPORATION
AND PARTICIPATING AFFILIATES
ITEM 27a-SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
11/30/96
(thousands of dollars)

DESCRIPTION	COUPON	MATURITY DATE	PAR VALUE	AMORTIZED COST	CURRENT VALUE
SHELL OIL CO	6.950%	12/15/98	\$ 3,990	\$ 4,045	\$ 4,066
SHELL OIL CO	6.000%	01/15/97	23,565	23,550	23,572
SHELL OIL CO NT	6.625%	07/01/99	5,250	5,254	5,337
GABS SIGNET TR 93-3A	4.850%	04/15/00	35,000	35,000	34,992
SIGNET MSTR TR SER					
1994-4 ASSET BACKED	6.800%	12/15/00	20,000	19,993	20,187
SW BELL TEL CO M/T/N	6.400%	08/18/99	4,000	4,034	4,039
SW BELL TEL CO M/T/N	5.040%	10/13/98	5,000	4,880	4,929
SPAIN (KINGDOM OF) M/T/N	8.750%	12/22/97	4,000	4,099	4,069
STANDARD CR CARD MSTR TR	5.500%	02/07/00	10,750	10,743	10,676
STANDARD CR CARD TR 94-1A	4.650%	03/07/99	45,000	44,964	44,941
STANDARD CR CD MSTR TR 1	6.800%	04/07/01	2,000	2,004	2,039
STANDARD CR CD MSTR TR I	6.750%	06/07/00	5,000	5,017	5,073
STANDARD CR CD MSTR TR I	5.900%	02/07/01	13,900	13,850	13,910
STATOIL	9.100%	05/10/97	10,000	10,153	10,146
TMS HOME EQ LN TR	5.175%	07/15/06	4,001	4,030	3,953
TOKYO METRO JAPAN GTD	10.375%	10/20/97	2,300	2,385	2,388
TOYOTA AUTO RECEIVABLES	5.850%	03/15/01	14,295	14,273	14,341
TOYOTA AUTO RECEIVABLES	6.300%	07/20/01	16,623	16,640	16,749
TOYOTA MOTOR CREDIT CORP	6.500%	02/04/97	10,000	10,016	10,009
TOYOTA MTR CR CORP M/T/N	7.700%	01/23/97	5,000	5,004	5,014
TOYOTA MTR CR CORP SR UNSUB	5.000%	03/10/97	5,000	4,979	4,989
UBS FIN DEL INC M/T/N	6.200%	10/01/98	20,000	20,100	20,158
USAA CAP CORP M/T/N 144A	4.760%	01/28/97	10,000	10,000	9,987
USAA CAP CORP M/T/N 144A	6.550%	09/20/99	10,000	10,105	10,108
UNILEVER CAP CORP	8.875%	03/26/98	15,900	16,364	16,496
WACHOVIA BK GA N A DEP NOTE	7.230%	03/27/97	5,700	5,735	5,727
WACHOVIA BK N C N A M/T/N	4.900%	09/19/98	1,500	1,460	1,479
WACHOVIA BK N C N A M/T/N	5.375%	01/04/99	5,650	5,652	5,600
WACHOVIA BK N C N A M/T/N	4.875%	02/18/97	5,000	4,997	4,993
WACHOVIA BK N C N A M/T/N	6.000%	03/15/99	2,450	2,448	2,457
WACHOVIA BK N C N A M/T/N	7.000%	05/12/99	5,800	5,837	5,944
WACHOVIA BK N C M/T/N	6.550%	06/09/97	5,000	4,996	5,026
WACHOVIA BK N C N A M/T/N	6.650%	07/14/97	10,000	9,995	10,069
WAL MART STORES INC	5.500%	09/15/97	14,945	14,833	14,914
WAL MART STORES INC NT	6.125%	10/01/99	1,100	1,096	1,105
WAL MART STORES INC SR NT	5.500%	03/01/98	22,150	22,001	22,085
WORLD OMNI AUTO LEASE	6.050%	11/25/01	9,722	9,722	9,769
WORLD OMNI 1994-A AUTO	6.450%	09/25/00	1,650	1,641	1,654
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TOTAL CORPORATE BONDS			\$2,043,109	\$2,054,929	\$2,063,695

THRIFT PLAN OF EXXON CORPORATION
AND PARTICIPATING AFFILIATES
ITEM 27a-SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
11/30/96
(thousands of dollars)

DESCRIPTION	COUPON	MATURITY DATE	PAR VALUE	AMORTIZED COST	CURRENT VALUE

GOVERNMENT BONDS					
FED FARM CR BKS CONS SYS M/T/N	5.850%	03/01/99	\$ 5,000	\$ 4,926	\$ 5,013
FED FARM CR BKS CONS M/T/N	6.210%	06/03/99	5,000	4,960	5,050
FED FARM CR BKS CONS M/T/N	6.780%	03/21/97	11,000	11,004	11,043
FED FARM CR BKS CONS M/T/N	5.950%	06/06/97	15,000	15,008	15,040
FED HOME LN BANK	9.250%	11/25/98	2,715	2,903	2,883
FED HOME LN BANK	6.940%	03/14/97	5,000	5,014	5,020
FED HOME LN BKS CONS BD	6.525%	07/11/97	9,465	9,458	9,523
FED HOME LN BKS CONS BD	6.440%	07/25/97	10,000	9,983	10,059
FED HOME LN BKS CONS BD	6.645%	08/28/97	3,320	3,332	3,345
FEDERAL HOME LN BKS	6.080%	09/08/98	5,400	5,454	5,437
FEDERAL HOME LN BKS DEB	5.545%	06/09/97	5,000	4,995	5,003
FEDERAL HOME LN BKS	5.740%	06/23/97	10,000	9,993	10,016
FED HOME LN BKS CONS BD	5.750%	10/30/98	5,600	5,576	5,604
FED HOME LN BKS CONS BD	5.800%	11/03/98	10,000	9,968	10,017
FED HOME LN BKS CONS BD	5.540%	12/01/97	5,000	5,004	4,998
FEDERAL HOME LN BKS	4.810%	02/23/98	5,000	4,991	4,952
FED HOME LN BKS CONS BD	5.270%	03/04/99	10,000	9,747	9,903
FEDERAL HOME LN BKS CONS	5.960%	08/13/98	24,020	23,990	24,133
FEDERAL HOME LN BKS M/T/N	6.235%	05/30/97	5,000	4,999	5,017
FEDERAL HOME LN BKS M/T/N	6.015%	09/08/98	4,000	4,040	4,023
FEDERAL HOME LN BKS M/T/N	5.415%	02/28/98	5,000	5,000	4,973
FED HOME LN MTG CORP DEB	7.750%	01/27/97	16,000	16,027	16,055
FED HOME LN MTG CORP DEB	5.470%	03/21/97	5,000	4,995	5,000
FED HOME LN MTG CORP DEB	7.860%	01/21/97	10,000	10,019	10,033
FED HOME LN MTG CORP	7.860%	01/15/97	1,500	1,502	1,504
FED HOME LN MTG CORP DEB	4.950%	02/22/99	5,000	4,941	4,920
FED NATL MTG ASSN DEB	7.050%	12/10/98	5,000	5,154	5,127
FED NATL MTG ASSN POOL#	9.550%	03/10/99	1,800	1,908	1,934
FED NATL MTG ASSN SER E	9.550%	09/10/97	5,000	5,139	5,139
FED NATL MTG ASSN M/T/N	6.150%	06/23/97	10,000	9,982	10,043
FED NATL MTG ASSN M/T/N	6.000%	03/26/99	5,000	4,993	5,027
FED NATL MTG ASSN M/T/N	6.770%	04/14/97	10,000	10,004	10,032
FED NATL MTG ASSN M/T/N	5.830%	09/15/97	5,000	4,997	5,012
FED NATL MTG ASSN M/T/N	5.650%	10/20/97	10,000	9,991	10,009
FED NATL MTG ASSN M/T/N	5.200%	01/25/99	5,000	5,005	4,947
FED NATL MTG ASSN M/T/N	5.090%	02/08/99	5,000	5,000	4,936
FED NATL MTG ASSN M/T/N	4.950%	02/22/99	10,000	9,922	9,839
FED NATL MTG ASSN M/T/N	5.550%	03/12/99	14,030	13,780	13,975
FED NATL MTG ASSN M/T/N	5.870%	10/13/98	15,000	14,961	15,052
U S TREASURY NOTES	4.750%	02/15/97	10,000	9,999	9,984

TOTAL GOVERNMENT BONDS			\$ 308,850	\$ 308,664	\$ 309,620

EXHIBIT 1

THRIFT PLAN OF EXXON CORPORATION
AND PARTICIPATING AFFILIATES
ITEM 27a-SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
11/30/96
(thousands of dollars)

DESCRIPTION	COUPON	MATURITY DATE	PAR VALUE	AMORTIZED COST	CURRENT VALUE

CERTIFICATE OF DEPOSITS					
AMER EXPR CENT BK C/D	6.400%	04/28/98	\$ 2,000	\$ 1,997	\$ 2,004
BAYERISCHE LANDESBK NY C/D	5.220%	02/12/99	5,000	5,012	4,974
DEUTSCHE BK AG C/D V/R	0.000%	01/21/97	20,000	20,007	20,068
MERC SAFE DEP & TR CO C/D	6.150%	08/31/98	10,000	10,000	9,963
MERC SAFE DEP & TR CO C/D	6.820%	06/27/97	5,000	5,000	5,017
MERC SAFE DEP & TR CO C/D	6.120%	11/16/98	10,000	10,000	10,020
OLD KENT BK AND TR CO C/D	6.560%	05/30/97	5,000	5,000	5,015

TOTAL CERTIFICATE OF DEPOSITS			\$ 57,000	\$ 57,016	\$ 57,061

TOTAL FIXED INCOME SECURITIES			\$2,408,959	\$2,420,609	\$2,430,376

SHORT TERM INVESTMENTS					
COMMERCIAL PAPER					
ASSOCIATES CORP N A CPIB	5.390%	12/02/96	\$30,000	\$30,000	\$30,000
GENERAL ELEC CAPT CPIB	5.350%	12/05/96	20,000	20,000	20,000
MERRILL LYNCH & CO DISC C/P CPDS	N/A	12/06/96	20,000	19,985	19,979
MERRILL LYNCH & CO DISC C/P CPDS	N/A	01/31/97	10,000	9,910	9,909
MERRILL LYNCH & CO INC CPIB	5.330%	01/24/97	20,000	20,000	20,000
UBS FIN INC DISC C/P CPDS	N/A	12/03/96	20,000	19,994	19,988

TOTAL COMMERCIAL PAPER			\$ 120,000	\$ 119,889	\$ 119,876

COLLECT SHRT TERM INVST FD	N/A	N/A	\$ 5,566	\$ 5,566	\$ 5,566
CS FIRST BOSTON	N/A	N/A	3,968	3,968	3,968
GOLDMAN SACHS & CO MSTR NOTE	N/A	N/A	24,500	24,500	24,500
MORGAN STANLEY	N/A	N/A	25,000	25,000	25,000
NOMURA SECS INTL MSTR NOTE	N/A	N/A	25,205	25,205	25,205

TOTAL SHORT TERM INVESTMENTS			\$ 204,239	\$ 204,128	\$ 204,115

PARTICIPANT LOANS					
(ANNUAL INTEREST RATES FROM 9.5 TO 6.5, MAXIMUM PERIOD OF REPAYMENT IS 60 MONTHS)					
	N/A	N/A	\$ 162,760	\$ 162,760	\$ 162,760

			\$2,775,958	\$2,787,497	\$2,797,251
=====					

EXHIBIT 1

THRIFT PLAN OF EXXON CORPORATION
AND PARTICIPATING AFFILIATES
ITEM 27a-SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
11/30/96
(thousands of dollars)

FUND/ISSUE	SHARES/ UNITS	COST	CURRENT VALUE

EXXON CORPORATION PREFERRED STOCK FUND			

EXXON CORPORATION CLASS A PREFERRED STOCK (thousands of shares)	5,084	\$312,682	\$479,826
SHORT TERM INVESTMENTS			
COLLECT SHORT TERM INVST FD	\$ 63	\$ 63	\$ 63
GOLDMAN SACHS & CO MSTR NOTE	3,880	3,880	3,880
NOMURA SECS INTL MSTR NOTE	9,806	9,806	9,806
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TOTAL SHORT TERM INVESTMENTS	\$13,749	\$13,749	\$13,749
EXXON CORPORATION COMMON STOCK FUND			

EXXON CORPORATION COMMON STOCK (thousands of shares)	41,950	\$2,069,708	\$3,959,019
EQUITY PORTFOLIO FUND			

BARCLAYS GLOBAL INVESTORS EQUITY FUND (thousands of units)	3,347	\$ 293,347	\$ 579,765
EXTENDED MARKET PORTFOLIO FUND			

BARCLAYS GLOBAL INVESTORS EXTENDED EQUITY INDEX FUND (thousands of units)	13,308	\$ 158,112	\$ 202,028

THRIFT PLAN OF EXXON CORPORATION
AND PARTICIPATING AFFILIATES
ITEM 27d-SCHEDULE OF REPORTABLE TRANSACTIONS
NOVEMBER 30, 1996

(thousands of dollars)

Identity of Party Involved: Exxon Corporation
Description of Asset: Exxon Corporation Common Stock

Total Number of Purchases -----	Total Number of Sales -----	Total Dollar Value of Purchases -----	Total Dollar Value of Sales -----	Net Gain -----
11,821,442	10,189,497	\$948,251	\$878,734	\$128,247

Schedule prepared following the alternative format prescribed at 29 CFR 2520.103-6(d)(2) for a series of transactions involving securities of the same issue as described at 29 CFR 2520.103-6(c)(1)(iii).

REPORT OF INDEPENDENT ACCOUNTANTS

To the Trustee of the Thrift Fund

In our opinion, the financial statements (pages 2-8) listed in the accompanying index present fairly, in all material respects, the net assets available for benefits of the Thrift Plan of Exxon Corporation and Participating Affiliates (the Thrift Plan) at November 30, 1996 and 1995, and the changes in its net assets available for benefits for the year ended November 30, 1996, in conformity with generally accepted accounting principles. These financial statements are the responsibility of the Trustee of the Thrift Plan; our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits of these statements in accordance with generally accepted auditing standards which 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, assessing the accounting principles used and significant estimates made by the Trustee of the Thrift Plan, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for the opinion expressed above.

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 purposes of additional analysis and are not a required part of the basic financial statements but are supplementary information required by ERISA. The Fund Information in the statement of net assets available for benefits and the statement of changes in net assets available for benefits is presented for purposes of additional analysis rather than to present the statement of net assets available for benefits and the statement of changes in net assets available for benefits of each fund. The supplemental schedules and Fund Information have been subjected to the auditing 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.

PRICE WATERHOUSE LLP
Houston, Texas
February 21, 1997

CONSENT OF INDEPENDENT ACCOUNTANTS

We hereby consent to the incorporation by reference in the Registration Statement on Form S-8 (No. 33-19057) and the related Prospectus for the Thrift Plan of Exxon Corporation and Participating Affiliates of our report dated February 15, 1997 appearing on page 19-20 of this Annual Report on Form 11-K.

PRICE WATERHOUSE LLP
Houston, Texas
February 21, 1997

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the Plan) have duly caused this Annual Report to be signed by the undersigned hereunto duly authorized.

THRIFT PLAN OF EXXON CORPORATION
AND PARTICIPATING AFFILIATES

(Name of Plan)

/s/ J. E. Bayne

J. E. Bayne, Manager
Benefits Finance and Investments

Dated: February 21, 1997