FORM 10-Q

SECURITIES AND EXCHANGE COMMISSION
Washington, D. C. 20549

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

For the quarterly period ended June 30, 1998

OR

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

For the transition period from __________to________

Commission File Number 1-2256

EXXON CORPORATION
(Exact name of registrant as specified in its charter)

NEW JERSEY	13-5409005
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification Number)

5959 Las Colinas Boulevard, Irving, Texas 75039-2298
(Address of principal executive offices) (Zip Code)

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

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes X No .

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

Class	Outstanding as of June 30, 1998
Common stock, without par value	2,438,406,686

EXXON CORPORATION

FORM 10-Q

FOR THE QUARTERLY PERIOD ENDED JUNE 30, 1998

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PART I. FINANCIAL INFORMATION

Item 1. Financial Statements

EXXON CORPORATION
CONDENSED CONSOLIDATED STATEMENT OF INCOME
(millions of dollars)

	Three Months Ended June 30,		Six Months Ended June 30,	
REVENUE	1998	1997	1998	1997
Sales and other operating revenue, including excise taxes	$29,132	$33,679	$58,790	$68,399
Earnings from equity interests and other revenue	494	549	1,064	1,032
Total revenue	29,626	34,228	59,854	69,431
COSTS AND OTHER DEDUCTIONS				
Crude oil and product purchases	11,390	14,411	23,490	29,838
Operating expenses	2,877	3,275	5,902	6,577
Selling, general and administrative expenses	2,183	2,158	4,194	4,188
Depreciation and depletion	1,390	1,374	2,778	2,769
Exploration expenses, including dry holes	237	141	421	306
Interest expense	65	106	132	182
Excise taxes	3,607	3,689	7,054	7,288
Other taxes and duties	5,534	5,821	10,701	11,384
Income applicable to minority and preferred interests	65	96	175	203
Total costs and other deductions	27,348	31,071	54,847	62,735
INCOME BEFORE INCOME TAXES	2,278	3,157	5,007	6,696
Income taxes	658	1,192	1,497	2,556
NET INCOME	$ 1,620	$ 1,965	$ 3,510	$ 4,140
Net income per common share (dollars)	$ 0.66	$ 0.79	$ 1.43	$ 1.66
Net income per common share - assuming dilution (dollars)	$ 0.65	$ 0.78	$ 1.41	$ 1.64
Average number common shares outstanding (millions)	2,443	2,478	2,447	2,481
Average number common shares outstanding - assuming dilution (millions)	2,475	2,513	2,477	2,513
Dividends per common share	$ 0.410	$ 0.410	$ 0.820	$ 0.805

Net income per common share is based on net income less preferred stock dividends and the weighted average number of outstanding common shares.

Net income per common share - assuming dilution is based on net income and the weighted average number of outstanding common shares, including the additional common shares that would have been outstanding if dilutive potential common shares (incentive program stock and preferred stock) had been issued.

EXXON CORPORATION
CONDENSED CONSOLIDATED BALANCE SHEET
(millions of dollars)

	June 30, 1998	Dec. 31, 1997
ASSETS		
Current assets		
Cash and cash equivalents	$ 2,689	$ 4,047
Other marketable securities	21	15
Notes and accounts receivable - net	9,396	10,702
Inventories		
Crude oil, products and merchandise	4,383	4,725
Materials and supplies	736	762
Prepaid taxes and expenses	1,055	941
Total current assets	18,280	21,192
Property, plant and equipment - net	66,752	66,414
Investments and other assets	8,184	8,458
TOTAL ASSETS	$93,216	$96,064
LIABILITIES		
Current liabilities		
Notes and loans payable	$ 2,557	$ 2,902
Accounts payable and accrued liabilities	13,280	14,683
Income taxes payable	1,695	2,069
Total current liabilities	17,532	19,654
Long-term debt	6,927	7,050
Annuity reserves, deferred credits and other liabilities	25,400	25,700
TOTAL LIABILITIES	49,859	52,404
SHAREHOLDERS' EQUITY		
Preferred stock, without par value:		
Authorized: 200 million shares		
Outstanding: 2 million shares at June 30, 1998	134	
3 million shares at Dec. 31, 1997		190
Guaranteed LESOP obligation	(125)	(225)
Common stock, without par value:		
Authorized: 3,000 million shares		
Issued: 2,984 million shares	2,323	2,323
Earnings reinvested	53,713	52,214
Cumulative foreign exchange translation adjustment	(1,424)	(1,119)
Common stock held in treasury:		
546 million shares at June 30, 1998	(11,264)	
527 million shares at Dec. 31, 1997		(9,723)
TOTAL SHAREHOLDERS' EQUITY	43,357	43,660
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	$93,216	$96,064

The number of shares of common stock issued and outstanding at June 30, 1998 and December 31,1997 was 2,438,406,686 and 2,456,315,299, respectively.

EXXON CORPORATION

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

(millions of dollars)

	Six Months Ended June 30, 1998	Six Months Ended June 30, 1997
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income	$ 3,510	$ 4,140
Depreciation and depletion	2,778	2,769
Changes in operational working capital, excluding cash and debt	(246)	(159)
All other items - net	(5)	1,369
Net Cash Provided By Operating Activities	6,037	8,119
CASH FLOWS FROM INVESTING ACTIVITIES		
Additions to property, plant and equipment	(3,744)	(3,392)
Sales of subsidiaries and property, plant and equipment	261	165
Other investing activities - net	363	104
Net Cash Used In Investing Activities	(3,120)	(3,123)
NET CASH GENERATION BEFORE FINANCING ACTIVITIES	2,917	4,996
CASH FLOWS FROM FINANCING ACTIVITIES		
Additions to long-term debt	101	330
Reductions in long-term debt	(96)	(220)
Additions/(reductions) in short-term debt - net	(365)	41
Cash dividends to Exxon shareholders	(2,013)	(2,007)
Cash dividends to minority interests	(149)	(185)
Changes in minority interests and sales/ (purchases) of affiliate stock	(68)	(73)
Acquisitions of Exxon shares - net	(1,653)	(914)
Net Cash Used In Financing Activities	(4,243)	(3,028)
Effects Of Exchange Rate Changes On Cash	(32)	24
Increase/(Decrease) In Cash And Cash Equivalents	(1,358)	1,992
Cash And Cash Equivalents At Beginning Of Period	4,047	2,951
CASH AND CASH EQUIVALENTS AT END OF PERIOD	$ 2,689	$ 4,943
SUPPLEMENTAL DISCLOSURES		
Income taxes paid	$ 1,494	$ 2,087
Cash interest paid	$ 468	$ 321

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

1. Basis Of Financial Statement Preparation

These unaudited condensed consolidated financial statements should be read in the context of the consolidated financial statements and notes thereto filed with the S.E.C. in the corporation's 1997 Annual Report on Form 10-K. In the opinion of the corporation, the information furnished herein reflects all known accruals and adjustments necessary for a fair statement of the results for the periods reported herein. All such adjustments are of a normal recurring nature. The corporation's exploration and production activities are accounted for under the "successful efforts" method.

During the third quarter of 1997, the corporation increased its ownership in General Sekiyu K.K. (GSK) from 49.0% to 50.1%. These financial statements reflect the consolidation of GSK retroactive to the beginning of 1997. GSK was previously accounted for as an equity company. The January 1, 1997 balance sheet of GSK had total assets of $3.9 billion and total liabilities of $3.2 billion. Consolidated net income was unchanged as a result of the restatement of prior quarter statements of income.

2. Recently Issued Statements Of Financial Accounting Standards

In June 1997, the Financial Accounting Standards Board released Statement No. 131, "Disclosures about Segments of an Enterprise and Related Information." This statement requires disclosure of certain information about operating segments and geographic areas of operation. This statement, which will be adopted in 1998, will not have any effect upon the corporation's consolidated financial condition or operations.

In June 1998, the Financial Accounting Standards Board released Statement No. 133, "Accounting for Derivative Instruments and Hedging Activities." This statement, which must be adopted beginning no later than 2000, establishes accounting and reporting standards for derivative instruments. The statement requires that an entity recognize all derivatives as either assets or liabilities in the financial statements and measure those instruments at fair value and it defines the accounting for changes in the fair value of the derivatives depending on the intended use of the derivative. No decision has been made as to whether the corporation will adopt this standard before 2000. The effect on the corporation's operating results subsequent to adoption is not expected to be material. Liquidity and cash flow will not be affected.

In April 1998, the Accounting Standards Executive Committee of the American Institute of Certified Public Accountants issued Statement of Position 98-5, "Reporting on the Costs of Start-Up Activities." The statement requires that costs of start-up activities and organizational costs be expensed as incurred. The statement is effective no later than 1999, with earlier application permitted. The corporation expects that this new requirement will not materially affect its consolidated financial condition or operations.

3. Litigation and Other Contingencies

A number of lawsuits, including class actions, were brought in various courts against Exxon Corporation and certain of its subsidiaries relating to the accidental release of crude oil from the tanker Exxon Valdez in 1989. Essentially all of these lawsuits have now been resolved or are subject to appeal.

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

On September 24, 1996, the United States District Court for the District of Alaska entered a judgment in the amount of $5.058 billion in the Exxon Valdez civil trial that began in May 1994. The District Court awarded approximately $19.6 million in compensatory damages to fisher plaintiffs, $38 million in prejudgment interest on the compensatory damages and $5 billion in punitive damages to a class composed of all persons and entities who asserted claims for punitive damages from the corporation as a result of the Exxon Valdez grounding. The District Court also ordered that these awards shall bear interest from and after entry of the judgment. The District Court stayed execution on the judgment pending appeal based on a $6.75 billion letter of credit posted by the corporation. Exxon has appealed the judgment. Exxon has also appealed the District Court's recent denial of its renewed motion for new trial. 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.

German and Dutch affiliated companies are the concessionaires of a natural gas field subject to a treaty between the governments of Germany and the Netherlands under which the gas reserves in an undefined border or common area are to be shared equally. Entitlement to the reserves is determined by calculating the amount of gas which can be recovered from this area. Based on the final reserve determination, the German affiliate has received more gas than its entitlement. Arbitration proceedings, as provided in the agreements, have been underway to determine the manner of resolving the issues between the German and Dutch affiliated companies.

On July 8, 1996, an interim ruling was issued establishing a provisional compensation payment for the excess gas received. Additional compensation, if any, remains subject to further arbitration proceedings or negotiation. Other substantive matters remain outstanding, including recovery of royalties paid on such excess gas and the taxes payable on the final compensation amount. The net financial impact on the corporation is not possible to predict at this time given these outstanding issues. However, the ultimate outcome is not expected to have a materially adverse effect upon the corporation's consolidated financial condition or operations.

The U.S. Tax Court has decided the issue with respect to the pricing of crude oil purchased from Saudi Arabia for the years 1979-1981 in favor of the corporation. This decision is subject to appeal. Certain other issues for the years 1979-1988 remain pending before the Tax Court. The ultimate resolution of these issues is not expected to have a materially adverse effect upon the corporation's operations or financial condition.

Claims for substantial amounts have been made against Exxon and certain of its consolidated subsidiaries in other pending lawsuits, the outcome of which is not expected to have a materially adverse effect upon the corporation's consolidated financial condition or operations.

The corporation and certain of its consolidated subsidiaries are directly and indirectly contingently liable for amounts similar to those at the prior year-end relating to guarantees for notes, loans and performance under contracts, including guarantees of non-U.S. excise taxes and customs duties of other companies, entered into as a normal business practice, under reciprocal arrangements.

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

Additionally, the corporation and its affiliates have numerous long-term sales and purchase commitments in their various business activities, all of which are expected to be fulfilled with no adverse consequences material to the corporation's operations or financial condition.

The operations and earnings of the corporation and its affiliates throughout the world have been, and may in the future be, affected from time to time in varying degree by political developments and laws and regulations, such as forced divestiture of assets; restrictions on production, imports and exports; price controls; tax increases and retroactive tax claims; expropriation of property; cancellation of contract rights and environmental regulations. Both the likelihood of such occurrences and their overall effect upon the corporation vary greatly from country to country and are not predictable.

4. Nonowner Changes in Shareholders' Equity

Statement of Financial Accounting Standards No. 130, "Reporting Comprehensive Income," was implemented in January 1998. This statement establishes standards for reporting and display of total nonowner changes in shareholders' equity. For the corporation, total nonowner changes in shareholders' equity include net income and the change in the cumulative foreign exchange translation adjustment component of shareholders' equity. The total nonowner changes in shareholders' equity for the three months ended June 30, 1998 and 1997 were $1,344 million and $1,793 million, respectively. The total nonowner changes in shareholders' equity for the six months ended June 30, 1998 and 1997 were $3,205 million and $3,071 million, respectively. This statement did not have any effect on the corporation's consolidated financial condition or operations.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

FUNCTIONAL EARNINGS SUMMARY

	Second Quarter		First Six Months	
	1998	1997	1998	1997
	(millions of dollars)			
Petroleum and natural gas				
Exploration and production				
United States	$ 187	$ 335	$ 414	$ 889
Non-U.S.	497	620	1,180	1,510
Refining and marketing				
United States	226	162	326	219
Non-U.S.	412	382	908	679
Total petroleum and natural gas	1,322	1,499	2,828	3,297
Chemicals				
United States	166	246	398	438
Non-U.S.	129	147	271	265
Other operations	103	127	192	255
Corporate and financing	(100)	(54)	(179)	(115)
NET INCOME	$1,620	$1,965	$3,510	$4,140

SECOND QUARTER 1998 COMPARED WITH SECOND QUARTER 1997

Exxon Corporation estimated second quarter 1998 net income of $1,620 million, down 18 percent from the record $1,965 million in second quarter 1997. On a per share basis, net income declined 16 percent to $0.66 in the second quarter of 1998, reflecting the ongoing share repurchase program.

Exxon's net income of $1.6 billion was down $345 million or 18 percent, reflecting weaker crude oil prices which on average were about $5 per barrel or 26 percent lower than last year. This year's second quarter results benefited from higher liquids production, increased petroleum product and chemical sales volumes, and improved downstream margins.

Crude oil prices generally declined during the quarter and on average were at their lowest level since third quarter 1986. Liquids production was higher than second quarter 1997. Natural gas sales declined from 1997's second quarter due to warmer weather in Europe. In the downstream, petroleum product sales increased in most geographic areas, establishing a second quarter record. Earnings were up 17 percent, reflecting higher industry refining margins in the U.S. and Europe, and the improved retail environment in the U.K. Stronger results in Latin America helped offset weakness in Asia-Pacific markets. Chemical earnings were down 25 percent from last year as a result of lower margins. Worldwide commodity prices declined due to excess industry capacity and the slowdown in Asian economies. Earnings benefited from record second quarter sales volumes. Earnings from other operations decreased relative to the prior year due to lower copper and coal prices.

During the quarter, Exxon continued its active investment program, spending $2.5 billion on capital and exploration projects.

OTHER COMMENTS ON SECOND QUARTER COMPARISON

Exploration and production earnings were adversely impacted by substantially lower crude oil prices which have been under pressure and generally falling since early in the fourth quarter of 1997, averaging about $5 per barrel less than in the second quarter of 1997. Natural gas prices were lower overall as the impact of weaker local currencies and European gas realizations offset improved North American prices.

Liquids production of 1,613 kbd (thousand barrels per day) was up 2 percent from last year primarily due to production increases from new developments in the North Sea and higher Canadian output. Natural gas production of 5,569 mcfd (million cubic feet per day) was down 1 percent largely due to the impact of warmer weather in Europe. Sales volumes in the U.S. and Asia-Pacific were higher.

Earnings from U.S. exploration and production were $187 million compared with $335 million last year. Outside the U.S., earnings from exploration and production were $497 million, versus $620 million in the second quarter 1997.

Petroleum product sales of 5,420 kbd increased from last year's record second quarter with higher volumes in North America, Latin America and Europe offsetting lower volumes in Asia-Pacific. Downstream earnings benefited from higher U.S. and European industry refining margins, improvement in the U.K. retail market, and higher Latin American marketing margins.

In the U.S., refining and marketing earnings were $226 million, up $64 million from the prior year. Refining and marketing operations outside the U.S. earned $412 million, an increase of $30 million from 1997.

Chemical earnings were $295 million compared with $393 million in the same quarter a year ago. Margins were lower due to excess industry capacity for commodity chemicals. Despite weaker demand in Asia-Pacific, prime product sales volumes of 4,366 kt (thousand metric tons) established a second quarter record.

Earnings from other operations, including coal, minerals and power, totaled $103 million, compared to $127 million in the second quarter 1997. Both copper and international coal prices were lower. Corporate and financing expenses of $100 million compared with $54 million in the second quarter of last year, reflecting higher tax-related charges.

During the second quarter of 1998, Exxon purchased 13.6 million shares of its common stock for the treasury at a cost of $974 million, representing a continuation of purchases to offset shares issued in conjunction with the Company's benefit plans and programs, as well as the increased share repurchases announced in the first quarter of 1997. Shares outstanding were reduced from 2,446.8 million at the end of the first quarter of 1998 to 2,438.4 million at the end of the second quarter. Purchases are made in open market and negotiated transactions and may be discontinued at any time.

FIRST SIX MONTHS 1998 COMPARED WITH FIRST SIX MONTHS 1997

Net income was $3,510 million in the first half of 1998, a decrease of 15 percent from the $4,140 million earned in 1997. On a per share basis, net income was $1.43 in the first half of 1998 compared to $1.66 in the prior year period.

Exploration and production earnings declined as a result of lower crude oil prices which decreased by about $6 per barrel versus 1997. Earnings were also negatively impacted by lower U.S. and international natural gas prices. Liquids production of 1,618 kbd was up from 1,604 kbd in the first half of 1997. Increased production from new developments in the North Sea, and higher volumes in Canada and Asia-Pacific more than offset lower volumes in the U.S. Worldwide natural gas production of 6,384 mcfd was down 185 mcfd from 1997 reflecting warmer weather in Europe.

Earnings from U.S. exploration and production operations for the first six months were $414 million, a decrease of $475 million from 1997. Outside the U.S., exploration and production earnings were $1,180 million, down $330 million from last year.

Petroleum product sales of 5,420 kbd increased 43 kbd over last year, with volume growth in all major markets except Asia-Pacific. Earnings from U.S. refining and marketing operations were $326 million, up $107 million from 1997, reflecting improved industry refining margins, lower planned maintenance activities, and higher volumes. Outside the U.S., first half 1998 refining and marketing earnings increased $229 million to $908 million, with higher European refining margins, a stronger U.K. retail environment, and improved results in Latin America only partly offset by weakness in Asia-Pacific.

Chemical earnings totaled $669 million in the first half of 1998 compared with $703 million last year. Industry commodity prices and margins have declined from last year's levels. Prime product sales volumes of 8,688 kt were up 2 percent from last year despite weaker demand in Asia-Pacific markets.

Earnings from other operations totaled $192 million, a decrease of $63 million from the first half of 1997, reflecting significantly lower copper prices, as well as lower international coal prices. Corporate and financing expenses increased $64 million to $179 million, reflecting higher tax-related charges.

Net cash generation before financing activities was $2,917 million in the first half of 1998 versus $4,996 million in the same period last year. Operating activities provided net cash of $6,037 million, a decrease of $2,082 million from 1997's first half, influenced by lower net income and the absence of an insurance related settlement during the prior year. Investing activities used net cash of $3,120 million, about the same level as the prior year period.

Net cash used in financing activities was $4,243 million in the first half of 1998 versus $3,028 million for the year-ago period. The increase of $1,215 million reflects higher purchases of shares of Exxon common stock and debt reductions. During the first half of 1998, a total of 28.6 million shares of Exxon common stock were acquired for the treasury at a cost of $1,916 million. Purchases are made in both the open market and through negotiated transactions. These purchases reflect both the increased repurchases announced in the first quarter of 1997, as well as purchases to offset shares issued in conjunction with the Company's benefit plans and programs. Purchases may be discontinued at any time.

Capital and exploration expenditures in this year's first half were $4,526 million versus $4,005 million a year ago. Capital and exploration expenditures in 1998, excluding foreign exchange rate fluctuations, are anticipated to increase about 10 percent over 1997, as attractive investment opportunities continue to be developed in each of the major business segments.

Total debt of $9.5 billion at June 30, 1998 decreased $0.5 billion from year-end 1997. The corporation's debt to capital ratio was 17.2 percent at the end of the first six months of 1998, down from 17.8 percent at year-end 1997.

Over the twelve months ended June 30, 1998, return on average shareholders' equity was 18.0 percent. Return on average capital employed, which includes debt, was 15.3 percent over the same time period.

Although the corporation issues long-term debt from time to time and maintains a revolving commercial paper program, internally generated funds cover the majority of its financial requirements.

Litigation and other contingencies are discussed in note 3 to the unaudited condensed consolidated financial statements. There are no events or uncertainties known to management beyond those already included in reported financial information that would indicate a material change in future operating results or future financial condition.

The corporation, as part of its ongoing asset management program, continues to evaluate its mix of assets for potential upgrade. Because of the ongoing nature of this program, dispositions will continue to be made from time to time which will result in either gains or losses.

YEAR 2000 ISSUE

The Year 2000 Issue is the result of computer programs being written using two digits rather than four to define a specific year. Absent corrective actions, a computer program that has date sensitive software may recognize a date using "00" as the year 1900 rather than the year 2000. This could result in system failures or miscalculations causing disruptions to various activities and operations.

The corporation initiated assessments in prior years to identify the work efforts required to assure that systems supporting the business successfully operate beyond the turn of the century. The scope of this work effort encompasses information technology systems and systems utilizing embedded technology, such as microcontrollers.

Plans for achieving Year 2000 compliance were finalized during 1997, and implementation work was underway at year-end. The initial phases of this work, an inventory and assessment of potential problem areas, have been essentially completed. Modification and testing phases continue, with most required system modifications to mission critical systems planned for completion by year-end 1998. Attention has also been focussed on compliance attainment efforts of vendors and others, including key system interfaces with customers and suppliers. Most key suppliers and business partners have been contacted for clarification of their Year 2000 plans. Notwithstanding the substantive work efforts described above, the corporation could potentially experience disruptions to some aspects of its various activities and operations, including those resulting from non-compliant systems utilized by unrelated third party governmental and business entities. Work is underway to develop business contingency plans in order to attempt to mitigate the extent of potential disruption to business operations.

Through June 30, 1998, about $100 million of costs had been incurred in the corporation's efforts to achieve Year 2000 compliant systems. The ultimate total cost to the corporation of achieving Year 2000 compliant systems is currently estimated to be $250 to $300 million, primarily over the 1997-1999 timeframe, and is not expected to be a material incremental cost impacting Exxon's operations, financial condition or liquidity.

EXXON CORPORATION

SPECIAL ITEMS

	Second Quarter		First Six Months	
	1998	1997	1998	1997
	(millions of dollars)			
TOTAL	0	0	0	0

Item 3. Quantitative and Qualitative Disclosures About Market Risk

Information about market risks for the six months ended June 30, 1998 does not differ materially from that discussed under Item 7A of the registrant's Annual Report on Form 10-K for 1997.

PART II. OTHER INFORMATION

Item 2. Changes in Securities

In accordance with the registrant's 1997 Nonemployee Director Restricted Stock Plan, a newly elected nonemployee director was granted 4,000 shares of restricted Common Stock on July 30, 1998. This grant is exempt from registration under bonus stock interpretations such as the "no-action" letter to Pacific Telesis Group (June 30, 1992).

Item 4. Submission of Matters to a Vote of Security Holders

At the annual meeting of shareholders on April 29, 1998, the following proposals were voted upon:

Concerning Election of Directors

Nominees for Director	Votes Cast for	Votes Withheld
Michael J. Boskin	2,034,553,999	15,644,555
D. Wayne Calloway	2,034,041,744	16,156,810
Rene Dahan	2,035,294,898	14,903,656
Jess Hay	2,030,934,810	19,263,744
James R. Houghton	2,033,926,072	16,272,482
William R. Howell	2,033,327,157	16,871,397
Reatha Clark King	2,033,862,047	16,336,507
Philip E. Lippincott	2,033,837,482	16,361,072
Harry J. Longwell	2,035,025,458	15,173,096
Marilyn Carlson Nelson	2,034,655,003	15,543,551
Lee R. Raymond	2,033,289,546	16,909,008
Walter V. Shipley	2,034,137,799	16,060,755
Robert E. Wilhelm	2,035,072,830	15,125,724

Concerning Ratification of Independent Accountants

Votes Cast For:	2,031,872,210
Votes Cast Against:	9,606,496
Abstentions:	8,719,848
Broker Non-Votes:	N/A

Concerning Additional Reporting of Political Contributions

Votes Cast For:	94,009,618
Votes Cast Against:	1,587,419,713
Abstentions:	72,784,772
Broker Non-Votes:	295,984,451

Concerning Additional Report on Climate Change

Votes Cast For:	76,297,551
Votes Cast Against:	1,622,746,847
Abstentions:	55,766,985
Broker Non-Votes:	295,387,171

See also pages 2 through 7 and pages 17 through 22 of the registrant's definitive proxy statement dated March 18, 1998.

Item 5. Other Information

The deadline for notice to Exxon Corporation for proposals for which a shareholder will conduct his or her own proxy solicitation is February 1, 1999.

Item 6. Exhibits and Reports on Form 8-K

a) Exhibits

Exhibit 27 - Financial Data Schedule (included only in the electronic filing of this document).

b) Reports on Form 8-K

The registrant has not filed any reports on Form 8-K during the quarter.

EXXON CORPORATION

FORM 10-Q

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, thereunto duly authorized.

EXXON CORPORATION

Date: August 14, 1998 /s/ DONALD D. HUMPHREYS

Donald D. Humphreys, Vice President, Controller
and Principal Accounting Officer

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THE SCHEDULE CONTAINS SUMMARY FINANCIAL INFORMATION EXTRACTED FROM EXXON'S CONDENSED CONSOLIDATED BALANCE SHEET AT JUNE 30, 1998 AND EXXON'S CONDENSED CONSOLIDATED STATEMENT OF INCOME FOR THE SIX MONTHS ENDED JUNE 30, 1998, THAT ARE CONTAINED IN EXXON'S FORM 10-Q FOR THE QUARTERLY PERIOD ENDED JUNE 30, 1998. THE SCHEDULE IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO SUCH FINANCIAL STATEMENTS.

1,000,000

6-MOS
DEC-31-1998
JUN-30-1998
2,689
21
6,621
99
5,119
18,280
129,975
63,223
93,216
17,532
6,927
0
134
2,323
40,900
93,216
58,790
59,854
23,490
23,490
9,101
0
132
5,007
1,497
3,510
0
0
0
3,510
1.43
1.41