

SECURITIES AND EXCHANGE COMMISSION

FORM 424B3

Prospectus filed pursuant to Rule 424(b)(3)

Filing Date: **1994-01-10**
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FILER

SALOMON INC

CIK: **200245** | IRS No.: **221660266** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **033-41932** | Film No.: **94500789**
SIC: **6200** Security & commodity brokers, dealers, exchanges & services

Business Address
*SEVEN WORLD TRADE CNTR
29TH FLOOR
NEW YORK NY 10048
2127837000*

REVISED

Pricing Supplement No. 638 Dated 1/06/94
(To Prospectus dated December 14, 1993 and
Prospectus Supplement dated December 14, 1993)
SALOMON INC

Rule 424(b) (3)
File No. 33-51269,
33-57922 and 33-49136

Medium-Term Notes, Series D
(Registered Notes -- Floating Rate or Indexed Rate)
Due More Than Nine Months from Date of Issue

Principal Amount or Face Amount: \$100,000,000.00
Issue Price: 100.000000000000%
Proceeds to Company on original issuance: \$99,825,000.00
Commission or Discount on original issuance: \$175,000.00

Salomon Brothers Inc's capacity on original issuance: |X| As agent
| | As principal

If as principal:

| | The Registered Notes are being offered at varying prices related
to prevailing market prices at the time of resale.

| | The Registered Notes are being offered at a fixed initial public
offering price of % of Principal Amount or Face Amount.

Original Issue Date: 1/10/94
Stated Maturity: 12/26/95

Specified Currency:
(If other than U.S. Dollars)

Authorized Denominations:
(If other than as set forth in the Prospectus Supplement)

Interest Payment Dates: 3rd Weds 3,6,9 & 12. 1st cpn pays 3/16/94
(If other than as set forth in the Prospectus Supplement)

Indexed Principal Note: | | Yes (see attached) |X| No

Floating Rate: |X| Indexed Rate: | | (see attached)

Initial Interest Rate: 3.9550000%

Base Rate: | | CD Rate | | Commercial Paper Rate | | Federal Funds Rate
|X| LIBOR Telerate | | LIBOR Reuters | | Treasury Rate
| | Treasury Rate Constant Maturity | | Other (see attached)

Interest Reset Period or Interest Reset Dates:
Rate determined 2 bus days prior to cpn payment date.

Index Maturity: 3 month

Spread (+/-): + 58 bp

Spread Multiplier:

Spread Reset: | | The Spread or Spread Multiplier may not be changed prior to
Stated Maturity.

| | The Spread or Spread Multiplier may be changed prior to

Stated Maturity (see attached).

Optional Reset Dates (if applicable):

Maximum Interest Rate:

Minimum Interest Rate:

Amortizing Note: | | Yes |X| No

Amortization Schedule:

Optional Redemption: | | Yes |X| No

Optional Redemption Dates:

Redemption Prices:

Optional Repayment: | | Yes |X| No

Optional Repayment Dates:

Optional Repayment Prices:

Optional Extension of Stated Maturity: | | Yes |X| No

Final Maturity:

Discount Note: | | Yes |X| No

Total Amount of OID:

Yield to Maturity: