

SECURITIES AND EXCHANGE COMMISSION

FORM 424B3

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

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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.: **94501028**
SIC: **6200** Security & commodity brokers, dealers, exchanges & services

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

Pricing Supplement No. 634 Dated 1/05/94
(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 - Fixed Rate)

Due More Than Nine Months from Date of Issue

Principal Amount or Face Amount: \$1,000,000.00

Issue Price: 99.9400000000%

Proceeds to Company on original issuance: \$998,150.00

Commission or Discount on original issuance: \$1,250.00

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

If as principal:

|X| 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: 1/12/94

Stated Maturity: 7/12/95

Specified Currency:

(If other than U.S. Dollars)

Authorized Denominations:

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

Interest Payment Dates: 3/15 & 9/15. 1st cpn 3/15/94.

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

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

Interest Rate: 4.6000000%

Interest Rate Reset: |X| The Interest Rate may not be changed prior to Stated
Maturity.

| | The Interest Rate may be changed prior to Stated
Maturity (see attached).

Optional Reset Dates (if applicable):

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: