

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.: **033-51269** | Film No.: **94546065**
SIC: **6200** Security & commodity brokers, dealers, exchanges & services

Mailing Address
*SEVEN WORLD TRADE
CENTER
29TH FLOOR
NEW YORK NY 10048*

Business Address
*SEVEN WORLD TRADE CNTR
28TH FLOOR
NEW YORK NY 10048
2127837000*

Pricing Supplement No. Euro D120 Dated 8/26/94
(To Prospectus dated December 14, 1993 and
Prospectus Supplement dated December 14, 1993)

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

Salomon Inc
Medium-Term Notes, Series D
(Bearer Notes--Fixed Rate)
Due More Than Nine Months from Date of Issue

Principal Amount or Face Amount: Yen 500,000,000
Issue Price: 99.90%
Proceeds to Company on original issuance: Yen 498,250,000
Commission or Discount on original issuance: Yen 1,250,000

Salomon Brothers International Limited's capacity on original issuance:

As agent | | As principal

If as principal:

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

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

Original Issue Date: 8/26/94

Stated Maturity: 11/28/97

Specified Currency: Yen

(If other than U.S. Dollars)

Authorized Denominations: Yen 10,000,000

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

Interest Payment Dates: Annually on 11/28. 1st coupon pays 11/28/94.

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

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

Interest Rate: 3.00% from the original issue date to but not including
11/28/95. 5.00% from 11/28/95 to but not including 11/28/97.

Interest Rate Reset: 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 No

Amortizing Schedule:

Optional Redemption: Yes | | No

Optional Redemption Dates: 11/28/95, Redemption must be in whole and not
in part upon 10 business days notification.

Redemption Prices: 100%

Optional Repayment: | | Yes No

Optional Repayment Dates:
Optional Repayment Prices:

Discount Note: | | Yes |x| No
Total Amount of OID:
Yield to Maturity:

Pricing Supplement dated August 26, 1994
(to Prospectus Supplement dated December 14, 1993
to Prospectus dated December 14, 1993)

DESCRIPTION OF THE NOTE

General

The description in this Pricing Supplement of the particular terms of the Bearer Note offered hereby (the "Note") supplements, and to the extent inconsistent therewith replaces, the descriptions of the general terms and provisions of the Bearer Notes set forth in the accompanying Prospectus and Prospectus Supplement, to which descriptions reference is hereby made.

The Company may exercise its Optional Redemption option with respect to the Note by notifying the Trustee at least 10 Business Days prior to November 28, 1995. At least 10 Business Days but not more than 60 days prior to November 28, 1995, the Trustee shall provide notice of such redemption to the Holder of the Note.

DESCRIPTION OF JAPANESE YEN

The yen is the national currency of Japan. Japanese bank notes are issued by The Bank of Japan, which was established in 1882 and is the country's central bank and the sole bank of issue. On August 22, 1994, the noon buying rate for cable transfers in New York City payable in yen, as reported by the Federal Reserve Bank of New York, was Yen 98.01 = \$1.00.

The exchange rate between the yen and the dollar is at any moment a result of the supply of and the demand for the two currencies, and changes in the rate result over time from the interaction of many factors directly or indirectly affecting economic conditions in Japan and in the United States, including economic and political developments in other countries. Of particular importance are rates of inflation, interest rate levels, the balance of payments (both on capital and current account) and the extent of governmental surpluses or deficits in Japan and in the United States, all of which are in turn sensitive to the monetary, fiscal and trade policies pursued by

the governments of Japan, the United States and other countries prominent in international trade and finance. In recent years, rates of exchange between the U.S. dollar and the Japanese yen have been highly volatile.