SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-K

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

For the fiscal year ended December 31, 1975

Commission file number 1-1251

Johns-Manville Corporation

(Exact name of registrant as specified in its charter)

New York	13-0889660
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
Greenwood Plaza, Denver, Colorado (Address of principal executive offices)	80217 (Zip Code)

Registrant's telephone number, including area code 303-770-1000

Securities registered pursuant to Section 12 (b) of the Act:

Title of each class	Name of each exchange on which registered
Common Stock ($2.50 par value)	New York Stock Exchange
7.85% Sinking Fund Debentures Due 2004	New York Stock Exchange

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 __.

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As of March 1, 1976, the Company was a defendant or co-defendant in 124 suits alleging damage to the health of persons exposed to asbestos-containing products manufactured by the Company. These suits typically allege that the Company and other defendants failed in their duty to warn of the hazards of inhalation of asbestos dust emitted from such products. In addition to these current cases, the Company has settled 20 and has unsuccessfully tried two similar cases. As all of these cases involve similar issues, the results in these settled and tried cases may adversely affect the results in the current and future cases. The Company maintains that there was no basis for any warning until the publication of scientific studies in 1964 following which appropriate warnings were given. On May 6, 1975, in the United States District Court for the District of New Jersey, a purported class action was instituted against the Company and five other defendants by former employees of Raybestos-Manhattan, Inc. The 309 named plaintiffs each seek $2,000,000 damages for various injuries claimed to result from exposure to asbestos fiber sold their employer by four of the defendants, including the Company. The claims are based principally on the defendants alleged failure to warn of hazards associated with such fiber. The Company believes it has substantial defenses to such claims.

The Company believes that the preponderance of injuries complained of originated from exposure to heavy concentrations of asbestos dust prevelant more than ten years ago and that safety measures instituted since 1964 will reduce the incidence of future injuries.

The Company believes that any amounts that it may be obligated to pay as a result of these cases will be adequately covered by existing insurance and that any recovery by the plaintiffs will not materially adversely affect the earnings or financial position of the Company.

* 1% settlements
1% class action
1% lost cases
Post '64 safety measures will reduce number of future injuries

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