As filed with the Securities and Exchange Commission on April 20, 1979

Registration No.

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D. C. 20549

FORM S-7

REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

JOHNS-MANVILLE CORPORATION

(Exact name of registrant as specified in its charter)

New York	13-0889660
(State of Incorporation)	(I. R. S. Employer Identification No.)
Ken-Caryl Ranch Denver, Colorado	80217
(Address of principal executive offices)	(Zip Code)

(303) 979-1000

(Registrant's telephone number, including area code)

G. EARL PARKER

Vice President, General Counsel and Secretary

JOHNS-MANVILLE CORPORATION

Ken-Caryl Ranch

Denver, Colorado 80217

(Name and address of agent for service)

Copy to:

WILLIAM D. TUCKER, Jr.

DAVIS POLK & WARDWELL

1 Chase Manhattan Plaza

New York, New York 10005

Approximate date of commencement of proposed sale to the public:

As soon as practicable after this registration statement becomes effective.

CALCULATION OF REGISTRATION FEE

Title of each class of securities to be registered	Amount to be registered	Proposed maximum offering price per unit*	Proposed maximum aggregate offering price*	Amount of registration fee
% Notes Due 1985	$100,000,000	100%	$100,000,000	$20,000

* Estimated solely for the purpose of determining the registration fee.

The registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the registration statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a),

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Litigation

The Company is a defendant or co-defendant in numerous legal actions alleging damage to the health of persons exposed to dust from asbestos-containing products manufactured or sold by the Company, and in most cases, by certain other defendants. These suits typically allege that the Company and other defendants failed in their duty to warn of the hazards of inhalation of asbestos fiber in dust originating from asbestos-containing products. The Company believes that it has substantial defenses to these legal actions, resulting in part from its prompt warnings of possible hazards of exposure to asbestos fiber emitted from asbestos-containing insulation products following the 1964 publication of scientific studies linking pulmonary disease in insulation workers to asbestos exposure.

The Company is also a defendant or co-defendant in a number of cases brought by some of its own employees and by employees of manufacturing companies which used asbestos fiber in their operations. These suits typically allege that the Company and other defendants failed to warn of the hazards associated with the use of such fiber. The Company believes that it has substantial defenses to these legal actions including the fact that, with respect to employees of other manufacturers, it had no special knowledge not in the possession of the plaintiff's employers which would give rise to a special duty on the part of the Company, and, with respect to employees of the Company, that applicable workers' compensation statutes provide the exclusive remedy for any such injuries.

Of the 290 asbestos health cases tried, settled or otherwise disposed of, the average amount paid by or on behalf of the Company is less than $20,000, with only five cases resulting in damages of more than $100,000 being paid by or on behalf of the Company. During 1978 there was a slight upward trend in the average disposition cost per case in comparison with prior years. As indicated herein, the Company believes it has substantial defenses to each of the above described claims. Twelve cases have been tried; of the last eight cases tried, six have resulted in verdicts for the defendants.

The Company believes that any amounts that it may be obligated to pay as a result of the pending asbestos cases will be adequately covered by applicable insurance with the possible exception in some cases of punitive damages directly alleged against the Company and the direct actions by employees and former employees of the Company. With respect to the direct actions by employees and former employees of the Company, it is the Company's opinion that applicable workers' compensation statutes provide the exclusive remedy to such plaintiffs. With respect to the punitive damages, it is the Company's opinion that such damages, if any, will not be material to its financial position. The Company believes that any ultimate liability of the Company arising out of the pending asbestos cases will not have a material adverse effect on its consolidated financial position or results of operations.

Included within the legal actions described above are a series of indemnity actions, employee actions and six purported class actions which are further described below:

In five cases, former employees of the Company have brought legal actions against a former contract physician of the Company for the alleged failure of the physician to advise that each had contracted a pulmonary disease associated with asbestos fiber. In each case, the physician has cross-complained against the Company seeking indemnity on the plaintiff's actions (each plaintiff seeks $800,000 compensatory damages and $1.5 million punitive damages) and asserting independent causes of action for $12 million damages (including $10 million punitive damages) for breach of contract and misrepresentation.

Direct actions by employees of the Company include three purported class actions. Actions brought by employees of manufacturing companies which used asbestos fiber in their operations include three actions brought by approximately 500 former employees of Raybestos-Manhattan, Inc. In addition to general damages, these plaintiffs also seek punitive damages ranging from $1 million to $50 million per plaintiff.

In addition to the three direct employee purported class-actions mentioned above, the Company is a defendant in six other purported class-actions. These cases consist of actions on behalf of all past and present employees of the Ingalls Shipbuilding Division in Mississippi (seeking $250 million in damages); all past and present employees of the Todd Pacific Shipyards, Los Angeles and all past and present employees of the Long Beach Naval Shipyard, Long Beach, California (seeking $1 million per

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person, damages for unjust enrichment and punitive damage estimated by the plaintiffs to exceed $1 billion each and injunctive relief); all past and present employees of the Garco Facility in North Carolina (seeking unspecified compensatory and punitive damages); all past and present employees of the Alabama Dry Dock and Shipbuilding Company (seeking $250 million compensatory and $250 million punitive damages); all past and present employees of the Raybestos-Manhattan Inc. Passaic, New Jersey facility (seeking unspecified compensatory and punitive damages); and a general class action on behalf of all past and present shipyard employees and insulation workers (seeking unspecified compensatory and punitive damages and injunctive relief). With respect to each of the purported class-actions, the Company believes there are insufficient grounds to support class-action status and that it has substantial defenses to the claims made.

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