Philip Morris Incorporated Retrospective Adjustment of the 1979 Casualty Insurance Program As of 5/31/81

221 (1.12)					
COVERAGE	VARIABLE COST	TOTAL FIXED COST	TOTAL COST	DEPOSIT	ADDITIONAL OR (RETURNS)
Workers' Compensation					
Totals	5,883,742	641,548	6,525,290	5,536,868	988,422
Automobile Liability					22
Totals	1,626,395	339,781	1,966,176	1,568,112	398,064
General Liability					
Totals	1,047,007	467,396	1,514,403	1,003,109	511,294
GRAND TOTAL	8,557,144	1,448,725	10,005,869	8,108,089	1,897,780
					12/20/81