

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 9)

The Louisiana Land and Exploration Company

(Name of Issuer)

Shares of Common Stock

(Title of Class of Securities)

546268103

(CUSIP Number)

Michael S. Paquette
Vice President and Controller
Fund American Enterprises Holdings, Inc.
The 1820 House,
Main Street,
Norwich, Vermont 05055-0850
(802) 649-3633

(Name, Address and Telephone Number of Person Authorized
to Receive Notices and Communications)

November 16, 1995

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box ____.

Check the following box if a fee is being paid with this statement ____.
(A fee is not required only if the reporting person: (1) has a previous statement on file reporting beneficial ownership of more than five percent of the class of securities described in Item 1; and (2) has filed no amendment subsequent thereto reporting beneficial ownership of five percent or less of such class. See Rule 13d-7.)

NOTE: Six copies of this statement, including all exhibits, should be filed with the Commission. See Rule 13d-1(a) for other parties to whom copies are to be sent.

(1) Name of Reporting Person. S.S. or I.R.S. Identification No. of Above Person

Fund American Enterprises Holdings, Inc.
94-2708455

(2) Check the Appropriate Box if a Member of a Group (See Instructions) (a) _____
(b) _____

(3) SEC Use Only

(4) Source of Funds (See Instructions) N/A (see Item 3)

(5) Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)

(6) Citizenship or Place of Organization Delaware

Number of Shares Beneficially Owned by Each Reporting Person With

| | |
|-------------------------------|-----------|
| (7) Sole Voting Power | ----- |
| (8) Shared Voting Power | ----- |
| | 2,928,100 |
| (9) Sole Dispositive Power | ----- |
| (10) Shared Dispositive Power | ----- |
| | 2,928,100 |

(11) Aggregate Amount Beneficially Owned by Each Reporting Person
2,928,100

(12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

(13) Percent of Class Represented by Amount in Row (11) Approximately 8.75%

(14) Type of Reporting Person (See Instructions) HC, CO

(1) Name of Reporting Person. S.S. or I.R.S. Identification No. of Above Person

Fund American Enterprises, Inc.
51-0328932

(2) Check the Appropriate Box if a Member of a Group (See Instructions) (a) _____
(b) _____

(3) SEC Use Only

(4) Source of Funds (See Instructions) N/A (see Item 3)

(5) Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)

(6) Citizenship or Place of Organization Delaware

| | | |
|---|-------------------------------|------------------|
| Number of Shares Beneficially Owned by Each Reporting Person With | (7) Sole Voting Power | ----- |
| | (8) Shared Voting Power | ----- 596,565 |
| | (9) Sole Dispositive Power | ----- |
| | (10) Shared Dispositive Power | ----- 596,565 |

(11) Aggregate Amount Beneficially Owned by Each Reporting Person
596,565

(12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

(13) Percent of Class Represented by Amount in Row (11) Approximately 1.78%

(14) Type of Reporting Person (See Instructions) C0

(1) Name of Reporting Person. S.S. or I.R.S. Identification No. of Above Person

FFOG, Inc.
51-0301710

(2) Check the Appropriate Box if a Member of a Group (See Instructions) (a) _____
(b) _____

(3) SEC Use Only

(4) Source of Funds (See Instructions) N/A (see Item 3)

(5) Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)

(6) Citizenship or Place of Organization Delaware

Number of Shares
Beneficially Owned
by Each Reporting
Person With

(7) Sole Voting Power

(8) Shared Voting Power

2,331,535

(9) Sole Dispositive Power

(10) Shared Dispositive Power

2,331,535

(11) Aggregate Amount Beneficially Owned by Each Reporting Person
2,331,535

(12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

(13) Percent of Class Represented by Amount in Row (11) Approximately 6.97%

(14) Type of Reporting Person (See Instructions) CO

(1) Name of Reporting Person. S.S. or I.R.S. Identification No. of Above Person

Source One Mortgage Services Corporation
38-2011419

(2) Check the Appropriate Box if a Member of a Group (See Instructions) (a) _____
(b) _____

(3) SEC Use Only

(4) Source of Funds (See Instructions) N/A (see Item 3)

(5) Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)

(6) Citizenship or Place of Organization Delaware

Number of Shares
Beneficially Owned
by Each Reporting
Person With

(7) Sole Voting Power

(8) Shared Voting Power

0

(9) Sole Dispositive Power

(10) Shared Dispositive Power

0

(11) Aggregate Amount Beneficially Owned by Each Reporting Person

0

(12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

(13) Percent of Class Represented by Amount in Row (11) 0%

(14) Type of Reporting Person (See Instructions) CO

ONLY ITEMS REPORTED IN THIS AMENDMENT NO. 9 TO SCHEDULE 13D ARE AMENDED FROM THE FILING ON SCHEDULE 13D ("THE SCHEDULE 13D") WITH THE SECURITIES AND EXCHANGE COMMISSION, AS SUBSEQUENTLY AMENDED. ALL OTHER ITEMS REMAIN UNCHANGED. UNLESS OTHERWISE SPECIFIED, ALL DEFINED TERMS USED HEREIN HAVE THE MEANING PREVIOUSLY ASCRIBED TO THEM IN THE SCHEDULE 13D.

Item 7. Material to be Filed as Exhibits.

Exhibit 1. Press Release dated November 16, 1995 entitled "Fund American Seeks Shareholders' Representation on Louisiana Land Board".

SIGNATURE

After reasonable inquiry and to the best of the knowledge and belief of the undersigned, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: November 16, 1995

FUND AMERICAN ENTERPRISES HOLDINGS, INC.

BY: /s/ Michael S. Paquette

Name: Michael S. Paquette
Title: Vice President and Controller

FUND AMERICAN ENTERPRISES, INC.

BY: /s/ Terry L. Baxter

Name: Terry L. Baxter
Title: President and Secretary

FFOG, INC.

BY: /s/ Michael S. Paquette

Name: Michael S. Paquette
Title: Vice President and Secretary

SCHEDULE I TO SCHEDULE 13D

Following is a list of the directors and executive officers of Fund American Enterprises Holdings, Inc. ("FAEH"), Fund American Enterprises, Inc. ("FAE"), and FFOG, Inc. ("FFOG") setting forth the business address and present principal occupation or employment (and the name, principal business and address of any corporation or organization in which such employment is conducted) of each such person. Each such person is a citizen of the United States of America.

| Name and Business Address ----- | Office ----- | Present Principal Occupation or Employment ----- |
|---|---|--|
| FAEH | | |
| Dennis P. Beaulieu Fund American Enterprises Holdings, Inc. The 1820 House, Main Street Norwich VT 05055-0850 | Corporate Secretary of FAEH | Corporate Secretary of FAEH |
| John J. Byrne Fund American Enterprises Holdings, Inc. The 1820 House, Main Street Norwich VT 05055-0850 | Chairman of the Board, President & Chief Executive Officer of FAEH, Chairman of the Board of FAE and FFOG | Chairman of the Board, President & Chief Executive Officer of FAEH |
| Howard L. Clark 200 Park Avenue, Suite 4501 New York NY 10166 | Director of FAEH | Retired |
| Howard L. Clark, Jr. Lehman Brothers Holdings Inc. American Express Tower New York NY 10128 | Director of FAEH | Vice Chairman of Lehman Brothers Holdings Inc. |
| Robert P. Cochran Financial Security Assurance Holdings Ltd. 350 Park Avenue New York NY 10022 | Director of FAEH | President & Chief Executive Officer of Financial Security Assurance Holdings Ltd. |
| George J. Gillespie, III Cravath, Swaine & Moore 825 Eighth Avenue New York NY 10019 | Director of FAEH | Partner in Cravath, Swaine & Moore |
| K. Thomas Kemp Fund American Enterprises Holdings, Inc. The 1820 House, Main Street Norwich VT 05055-0850 | Executive Vice President of FAEH, Director of FAEH, FAE and FFOG | Executive Vice President of FAEH |
| Gordon S. Macklin 8212 Burning Tree Road Bethesda MD 20817 | Director of FAEH | Chairman of White River Corporation |

SCHEDULE I TO SCHEDULE 13D (cont.)

| Name and Business Address | Office | Present Principal Occupation or Employment |
|--|---|---|
| ----- | ----- | ----- |
| FAEH | | |
| Michael S. Paquette Fund American Enterprises Holdings, Inc. The 1820 House, Main Street Norwich VT 05055-0850 | Vice President & Controller of FAEH, Director of FAE and FFOG | Vice President & Controller of FAEH |
| Allan L. Waters Fund American Enterprises Holdings, Inc. The 1820 House, Main Street Norwich VT 05055-0850 | Senior Vice President & Chief Financial Officer of FAEH, Director of FAE | Senior Vice President & Chief Financial Officer of FAEH |
| Arthur Zankel First Manhattan Co. 437 Madison Ave. New York NY 10022 | Director of FAEH | Co-Managing Partner First Manhattan Co. |
| FAE | | |
| Terry L. Baxter Fund American Enterprises, Inc. The 1820 House, Main Street Norwich VT 05055-0850 | President & Secretary of FAE, Director of FAE | President & Secretary of FAE |
| FFOG | | |
| K. Thomas Kemp (see above) | President | (see above) |
| Michael S. Paquette (see above) | Vice President & Secretary | (see above) |

FUND
AMERICAN

PRESS
RELEASE

CONTACT: ALLAN L. WATERS
(802) 649-3633

FUND AMERICAN SEEKS SHAREHOLDERS' REPRESENTATION ON LOUISIANA LAND BOARD

NORWICH, VT - November 16, 1995 -- Fund American Enterprises Holdings, Inc. announced that it has amended its Schedule 13D filing with the Securities and Exchange Commission related to the Company's investment in The Louisiana Land & Exploration Company. Fund American currently owns 8.75% of the outstanding common shares of Louisiana Land.

To enhance shareholder representation on the Louisiana Land Board, Fund American has asked Louisiana Land to add to its Board three designees selected by Fund American. The Fund American designees will be experienced businessmen who will add to the Louisiana Land Board significant insight regarding the creation of shareholder value.

In a letter to Louisiana Land Chairman, H. Leighton Steward, filed with the SEC as part of the Schedule 13D amendment, Fund American Chairman, Jack Byrne said, "For years we have been concerned about Louisiana Land's disappointing earnings performance and management's continued extensive commitment of capital to an exploration, development and property acquisition program which has failed to produce satisfactory results." The letter goes on to note that, over the last five fiscal years, Louisiana Land has produced over \$1 billion of operating cash flows but, after the costs of exploration and development, has reported an aggregate net loss of about \$150 million. Mr. Byrne also said, "Our dissatisfaction with Louisiana Land's performance, and with the absence of focus by the Board on enhancement of shareholder value, has reached the point that we think the time has come for some changes in the Company's Board of Directors."

Louisiana Land has said, through a press release, that it will be in contact with Fund American in the near future regarding this proposal. Fund American believes that a timely and favorable response to the proposal is the most effective way to serve the owners' interests. In the Schedule 13D filing, Fund American said that it will continue to consider all alternative courses of action to enhance value for Louisiana Land's shareholders.

Fund American has retained investment advisor Petrie Parkman & Co. and the law firm of Simpson Thacher & Bartlett as its advisors in this matter.