

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 3)

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 Chief Accounting Officer
Fund American Enterprises Holdings, Inc.
The 1820 House,
Main Street,
Norwich, Vermont 05055
(802) 649-3633

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

March 17, 1994

(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 (a) _____
of a Group (See Instructions) (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	-----
	(9) Sole Dispositive Power	5,132,200
	(10) Shared Dispositive Power	-----
		5,132,200

(11) Aggregate Amount Beneficially Owned by Each Reporting Person
5,132,200

(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 13.7%

(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 (a) _____
of a Group (See Instructions) _____
(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 (7) Sole Voting Power
Beneficially Owned _____
by Each Reporting (8) Shared Voting Power
Person With _____
1,449,965
(9) Sole Dispositive Power

(10) Shared Dispositive Power	_____
	1,449,965

(11) Aggregate Amount Beneficially Owned by Each Reporting Person
1,449,965

(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 3.9%

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

(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 (a)

of a Group (See Instructions)

(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

1,449,965

(9) Sole Dispositive Power

(10) Shared Dispositive Power

1,449,965

(11) Aggregate Amount Beneficially Owned by Each Reporting Person
1,449,965

(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 3.9%

(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 (a) _____
of a Group (See Instructions) (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

3,682,235

(9) Sole Dispositive Power

(10) Shared Dispositive Power

3,682,235

(11) Aggregate Amount Beneficially Owned by Each Reporting Person 3,682,235

(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 9.8%

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

ONLY ITEMS REPORTED IN THIS AMENDMENT NO. 3 TO SCHEDULE 13D ARE AMENDED FROM THE FILING ON SCHEDULE 13D (THE "SCHEDULE 13D") FILED WITH THE SECURITIES AND EXCHANGE COMMISSION (THE "COMMISSION") AS AMENDED ON DECEMBER 26, 1990 AND AUGUST 24, 1993. 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 2. Identity and Background.

Item 2 is amended as follows:

(a), (b), (c) and (f). The "Reporting Person" shall include Fund American Enterprises Holdings, Inc., a Delaware corporation ("FAEH"), FAEH's subsidiary, Fund American Enterprises, Inc., a Delaware corporation ("FAE"), FAEH's subsidiary FFOG, Inc., a Delaware corporation ("FFOG") and FAE's subsidiary, Source One Mortgage Services Corporation, a Delaware corporation ("SOMSC").

At its annual meeting held on June 17, 1992, shareholders of The Fund American Companies, Inc. approved a change of legal name to Fund American Enterprises Holdings, Inc. ("FAEH") and also approved the conclusion of FAEH's Plan of Complete Liquidation.

FAE is a holding company that owns SOMSC and a portfolio of securities. The address of the principal business and principal office of FAE is The 1820 House, Main Street, Norwich, Vermont, 05055.

FFOG is a company that owns a portfolio of securities. The address of the principal business office of FFOG is 1105 No. Market Street, Suite 1300, Box 8985, Wilmington, DE 19899.

SOMSC is a company that operates a mortgage banking business and a portfolio of securities. The address of the principal business and principal office of SOMSC is 27555 Farmington Road, Farmington Hills, Michigan 48334-3357.

Schedule I attached hereto, which is incorporated herein by reference, replaces Schedule I to the Schedule 13D.

Item 3. Source and Amount of Funds or Other Consideration.

Item 4. Purpose of Transaction

SOMSC and FFOG are holding these Shares for investment purposes. SOMSC and FFOG have no present plans or proposals which relate to, or would result in, any of the actions described in Item 4(a) through 4(j).

Item 5. Interest in Securities of the Issuer.

(a) & (b) FAEH owns all 5,132,200 indirectly; 1,423,465 through FAE through SOMSC and 3,682,235 through FFOG. The aggregate number of Shares and the corresponding percentage of the outstanding Shares such number represents is as follows:

Person -----	Shares Beneficially Owned -----	Percentage of Shares Beneficially Owned -----
FAEH	5,132,200	13.7%
FAE	1,423,465	3.9%
SOMSC	1,423,465	3.9%
FFOG	3,682,235	9.8%

FAEH shares voting power and dispositive power with respect to 1,423,465 Shares with FAE and SOMSC and with respect to 3,682,235 Shares with FFOG.

Neither Mr. Arthur Zankel, a director of FAEH, nor First Manhattan Co., a partnership in which Mr. Zankel is a general partner, directly owns any Shares. Mr. Arthur Zankel does not have discretionary authority over any Shares owned by First Manhattan's clients. No other partners in First Manhattan Co. (not including Mr. Zankel) own any Shares but have discretionary authority over 642 Shares owned by First Manhattan Co.'s clients.

(c) Schedule II, attached hereto and incorporated by reference, describes all transactions by FAEH, FFOG, SOMSC and FAE, or to the knowledge of FAEH, FFOG, SOMSC and FAE, any of the persons listed on Schedule I attached hereto, in Shares effected during the past 60 days.

(d) None

(e) Not Applicable

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: March 29, 1994

FUND AMERICAN ENTERPRISES HOLDINGS, INC.

BY: /s/ Michael S. Paquette

Name: Michael S. Paquette
Title: Vice President
and Chief Accounting Officer

FUND AMERICAN ENTERPRISES, INC.,

BY: -----
Name: Terry L. Baxter
Title: President

FFOG, INC.,

BY: -----
Name: Michael S. Paquette *
Title: Authorized Representative *

SOURCE ONE MORTGAGE SERVICES
CORPORATION

BY: -----
Name: Michael S. Paquette
Title: Authorized Representative *

* Power of Attorney attached.

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 Source One Mortgage Services Corporation ("SOMSC"), 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		
John J. Byrne Fund American Enterprises Holdings, Inc. The 1820 House, Main Street, Norwich, VT 05055	Chairman of the Board, President & Chief Executive Officer of FAEH; Chairman of the Board of FAE, Director of SOMSC	Chairman of the Board, President & Chief Executive Officer of FAEH
Howard L. Clark 200 Park Avenue Suite 4501 New York, N.Y. 10166	Director of FAEH	Retired
Howard L. Clark, Jr. Lehman Brothers American Express Tower New York, New York 10285	Director of FAEH	Vice Chairman of Lehman Brothers
George J. Gillespie, III Cravath, Swaine & Moore 825 Eighth Avenue New York, N.Y. 10019	Director of FAEH	Partner in Cravath, Swaine & Moore 825 Eighth Avenue New York, N.Y. 10019
K. Thomas Kemp The 1820 House, Main Street, Norwich, VT 05055	Executive Vice President Treasurer & Corporate Secretary of FAEH, Director of FAE and SOMSC	Executive Vice Pres- ident, Treasurer & Corporate Secretary of FAEH
Gordon S. Macklin 8212 Burning Tree Road Bethesda, MD 20817	Director of FAEH	Chairman of White River Corporation
Michael S. Paquette The 1820 House Main Street Norwich, Vermont 05055	Vice President & Chief Accounting Officer of FAEH, Director of FAE	Vice President & Chief Accounting Officer of FAEH

SCHEDULE I (cont.) TO SCHEDULE 13D

Name and Business Address -----	Office -----	Present Principal Occupation or Employment -----
Allan L. Waters The 1820 House Main Street Norwich, Vermont 05055	Senior Vice President & Chief Financial Officer of FAEH, Director of FAE and SOMSC	Senior Vice President & Chief Financial Officer of FAEH
Arthur Zankel First Manhattan Co. 437 Madison Ave. New York, N.Y. 10022	Director of FAEH	Co-Managing Partner, First Manhattan Co., 437 Madison Ave. New York, N.Y. 10022
FAE		
Terry L. Baxter The 1820 House FAEH, Director of FAE Norwich, Vermont 05055	President & Director of FAE	President
SOMSC		
Michael C. Allemang 2755 Farmington Road Farmington Hills, Michigan, 48334	Executive Vice President & Chief Financial Officer and Director of SOMSC	Executive Vice President & Chief Financial Officer of SOMSC
Lawrence J. Brady 2755 Farmington Road Farmington Hills, Michigan, 48334	Senior Vice President - Residential Division of SOMSC	Senior Vice President - Residential Division of SOMSC
James A. Conrad 2755 Farmington Road Farmington Hills, Michigan, 48334	Director, President, Chief Executive Officer and Director of SOMSC	President & Chief Executive Officer of SOMSC
John A. Courson 2755 Farmington Road Farmington Hills, Michigan, 48334	Senior Vice President of SOMSC	Senior Vice President of SOMSC
Robert R. Densmore 2755 Farmington Road Farmington Hills, Michigan, 48334	Executive Vice President, Secretary and Director of SOMSC	Executive Vice President and Secretary of SOMSC

SCHEDULE I (cont.) TO SCHEDULE 13D

Name and Business Address -----	Office -----	Present Principal Occupation or Employment -----
Paul J. Hanna Harbour House 12 Ocean Reef Club Key Largo, Florida, 33037	Director of SOMSC	Independent Financial Consultant
William C. Manasco 27555 Farmington Road Farmington Hills, Michigan, 48334	Senior Vice President - Operations Mgmt. of SOMSC	Senior Vice President - Operations Mgmt. of SOMSC
Robert W. Richards 27555 Farmington Road Farmington Hills, Michigan, 48334	Chairman and Chief Financial Officer of SOMSC	Chairman and Chief Financial Officer of SOMSC
FFOG		
Edward J. Jones c/o Delaware Corporate Management 1105 No. Market Street Suite 1300 Wilmington, DE 19899	President of FFOG	President of FFOG
Edward J. Jones c/o Delaware Corporate Management 1105 No. Market Street Suite 1300 Wilmington, DE 19899	Secretary of FFOG	Secretary of FFOG

SCHEDULE II TO SCHEDULE 13D

Sales of Shares of LLX by the Reporting Persons and by persons listed in Schedule I within the last 60 days.

Sold by	Date	Number Sold	Unit Price
-----	----	-----	-----
SOMSC	1/18/94	26,800	\$42.267
SOMSC	3/17/94	51,500	\$41.181
FFOG	3/17/94	26,500	\$41.354