FORM 10-K

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

(Mark One)

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

For the fiscal year ended December 31, 1993

OR

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

For the transition period from _______________ to _______________

Commission file number 1-225

KIMBERLY-CLARK CORPORATION
(Exact name of registrant as specified in its charter)

Delaware	39-0394230
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
P. O. Box 619100, Dallas, Texas	75261-9100
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: (214) 830-1200

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

Title of each class	Name of each exchange on which registered
Common Stock - $1.25 Par Value; Preferred Share Purchase Rights	New York Stock Exchange Chicago Stock Exchange Pacific Stock Exchange

Securities registered pursuant to Section 12(g) of the Act: None

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 .

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. [X]

As of March 18, 1994, 161,014,091 shares of common stock were outstanding, and the aggregate market value of the common stock on such date (based on the closing price of these shares on the New York Stock Exchange) of Kimberly-Clark Corporation held by nonaffiliates was approximately $9,138 million.

(Continued)

FACING SHEET
(Continued)

Documents Incorporated By Reference

Kimberly-Clark Corporation's 1993 Annual Report to Stockholders and 1994 Proxy Statement contain much of the information required in this Form 10-K, and portions of those documents are incorporated by reference from the applicable sections of those reports. The following chart identifies the sections of the Corporation's 1993 Annual Report on Form 10-K which incorporate by reference portions of the Corporation's 1993 Annual Report to Stockholders or portions of the 1994 Proxy Statement. The Items of this Form 10-K, where applicable, specify which portions of such documents are incorporated by reference. The portions of such documents that are not incorporated by reference herein shall not be deemed to be filed with the Commission as part of this Form 10-K.

Document of Which Portions are Incorporated by Reference	Parts of this Form 10-K in Which Incorporated

1993 Annual Report to Stockholders (Year ended December 31, 1993)	Part I Item 1. Business Part II Item 5. Market for the Registrant's Common Stock and Related Stockholder Matters Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operation Item 8. Financial Statements and Supplementary Data Part IV Item 14. Exhibits, Financial Statement Schedules, and Reports on Form 8-K
1994 Proxy Statement	Part III Item 10. Directors and Executive Officers of the Registrant Item 11. Executive Compensation Item 12. Security Ownership of Certain Beneficial Owners and Management Item 13. Certain Relationships and Related Transactions

PART I

ITEM 1. BUSINESS

Kimberly-Clark Corporation was incorporated in Delaware in 1928. As used in Items 1, 2 and 7 of this Form 10-K Annual Report, the term "Corporation" refers to Kimberly-Clark Corporation and its consolidated subsidiaries. In the remainder of this Form 10-K Annual Report, the terms "Kimberly-Clark" or "Corporation" refer to Kimberly-Clark Corporation.

Financial information about product classes and results, and foreign and domestic operations, and information about principal products and markets of the Corporation, contained under the caption "Management's Discussion and Analysis" and in Note 12 to the Financial Statements contained in the 1993 Annual Report to Stockholders, are incorporated in this Item 1 by reference.

Description of the Corporation. Kimberly-Clark is principally engaged in the manufacturing and marketing throughout the world of a wide range of products for personal, business and industrial uses. Most of these products are made from natural and synthetic fibers using advanced technologies in absorbency, fibers and nonwovens.

The Corporation's products and services are segmented into three classes.

Class I includes tissue products for household, commercial, institutional and industrial uses; infant, child, feminine and incontinence care products; industrial and commercial wipers; health care products; and related products. Class I products are sold under a variety of well-known brand names, including Kleenex, Huggies, Pull-Ups, Kotex, New Freedom, Lightdays, Depend, Poise, Hi-Dri, Delsey, Spenco, Kimguard and Kimwipes.

Products for home use are sold through supermarkets, mass merchandisers, drugstores, warehouse clubs, home health care stores, variety stores, department stores and other retail outlets, as well as to wholesalers. Other products in this class are sold to distributors, converters and end-users.

Pulp produced by the Corporation, including amounts sold to other companies, is included in Class I, except for pulp manufactured for newsprint and certain specialty papers which is included in Class II.

Class II includes newsprint, printing papers, premium business and correspondence papers, tobacco industry papers and products, technical papers, and related products.

Newsprint and groundwood printing papers are sold directly to newspaper publishers and commercial printers. Other papers and specialty products in this class are sold directly to users, converters, manufacturers, publishers and printers, and through paper merchants, brokers, sales agents and other resale agencies.

ITEM 1. BUSINESS (Continued)

Class III includes aircraft services, commercial air transportation and other products and services.

The Corporation owns various patents and trademarks registered domestically and in certain foreign countries. The Corporation considers the patents and trademarks which it owns and the trademarks under which it sells certain of its products, in each instance in the aggregate, to be material to its business. Consequently, the Corporation seeks patent and trademark protection by all available means, including registration. A partial list of the Corporation's trademarks is included under the caption "Trademarks" contained in the 1993 Annual Report to Stockholders and is incorporated herein by reference.

EMPLOYEES. In its worldwide consolidated operations, the Corporation had 42,131 employees as of December 31, 1993.

RAW MATERIALS. Cellulose fibers in the form of wood pulp are the primary raw material for the Corporation's paper and tissue products and are important components in disposable diapers, training pants, feminine pads and incontinence care products. Certain specialty papers are manufactured with other cellulose fibers such as flax straw and cotton. Large amounts of secondary and recycled fibers are also consumed, primarily in tissue products. Superabsorbent materials are important components in disposable diapers, training pants and incontinence care products. Polypropylene and other synthetics are primary raw materials for manufacturing nonwoven fabrics which are used in disposable diapers, training pants, feminine pads, incontinence and health care products and industrial wipers. Most secondary fibers and all synthetics are purchased. Wood pulp and nonwood cellulose fibers are produced by the Corporation and purchased from others. The Corporation considers the supply of such raw materials to be adequate to meet the needs of its businesses.

For its worldwide consolidated operations, the Corporation's pulp mills at Coosa Pines, Alabama, and Terrace Bay, Ontario, had the capacity to supply about two-thirds of the 1993 wood pulp requirements for products other than newsprint. The Corporation's newsprint mill at Coosa Pines produces substantially all of its own pulp requirements.

The Corporation owns or controls 5.1 million acres of forestland in North America, primarily as a source of fiber for pulp production. Approximately .4 million acres are owned and 4.7 million acres, principally in Canada, are held under long-term Crown rights or leases.

Certain states have adopted laws and entered into agreements with publishers requiring newspapers sold in such states to contain specified amounts of recycled paper. The Corporation provides certain newspaper publishers with newsprint containing specified amounts of recycled paper.

COMPETITION. The Corporation competes in numerous domestic and foreign markets. The number of competitors and the Corporation's competitive positions in those markets vary. In general, in the sale of its principal products, the Corporation faces strong competition from other manufacturers, some of which are larger and more diversified than the Corporation. The Corporation has one major competitor, and several regional competitors, in its disposable diaper business and several major competitors in its household and other tissue-based products, and feminine and incontinence care products businesses.

During 1993, in the U.S., private label and economy branded competitors continued to expand distribution of their disposable training pants nationally in competition with the Corporation's training pants business, and, in the fourth quarter, a major competitor initiated regional introductions of a branded training pant. In foreign markets, the Corporation has encountered increased competition and expects to encounter significant competition in connection with its introduction of training pants and diapers in Europe. Depending on the characteristics of the market involved, the Corporation competes on the basis of product quality and performance, price, service, packaging, distribution, advertising and promotion.

RESEARCH AND DEVELOPMENT. At year-end 1993, approximately 1,200 of the Corporation's employees were engaged in research and development activities and were located in Neenah, Wisconsin; Roswell, Georgia; Coosa Pines, Alabama; Troy, Ohio; Munising, Michigan; Waco, Texas; the United Kingdom; and France. A major portion of total research and development expenditures is directed toward new or improved personal care, health care, household products, and nonwoven materials. Consolidated research and development expenditures were $158.5 million in 1993, $156.1 million in 1992 and $148.8 million in 1991.

ENVIRONMENTAL MATTERS. Capital expenditures for environmental controls to meet legal requirements and otherwise relating to the protection of the environment at the Corporation's facilities in the United States are estimated to be $54 million in 1994 and $15 million in 1995. Such expenditures are not expected to have a material effect on the Corporation's total capital expenditures, consolidated earnings or competitive position; however, these estimates could be modified as a result of changes in the Corporation's plans, changes in legal requirements or other factors.

RISKS FOR FOREIGN OPERATIONS. The products of the Corporation and its equity companies are made in 21 countries outside the U.S. Consumer products made abroad or in the U.S. are marketed in approximately 150 countries. Because these countries are so numerous, it is not feasible to generally characterize the risks involved. Such risks vary from country to country and include such factors as tariffs, trade restrictions, changes in currency value, economic conditions and international relations.

INSURANCE. The Corporation maintains coverage consistent with industry practice for most risks that are incident to its operations.

ITEM 2. PROPERTIES

Management believes that the Corporation's production facilities are suitable for their purpose and adequate to support its businesses. The extent of utilization of individual facilities varies, but generally they operate at or near capacity. New facilities of the Corporation are under construction and others are being expanded. Principal facilities and products or groups of products made at these facilities are listed on the following pages. In addition, the principal facilities of the Corporation's equity companies and the products or groups of products made at such facilities are included on the following pages. Products described as consumer, service and/or nonwoven products include tissue products for household, commercial, institutional and industrial uses; infant, child, feminine and incontinence care products; industrial and commercial wipers; health care products; and related products.

ITEM 2. PROPERTIES (Continued)

Headquarters Locations
   Dallas, Texas
   Roswell, Georgia
   Neenah, Wisconsin

Administrative Center
   Knoxville, Tennessee

Production and Service Facilities

United States

Alabama
   Ashville - Wood chips
   Coosa Pines - Newsprint, groundwood printing papers, pulp, seedling nursery
   Goodwater - Lumber
   Nixburg - Wood chips
   Roanoke - Wood chips
   Westover - Lumber
Arizona
   Tucson - Nonwoven products
Arkansas
   Conway - Consumer products
   Maumelle - Consumer products
California
   Fullerton - Consumer products
Connecticut
   New Milford - Consumer products
Georgia
   LaGrange - Nonwoven materials and products
Massachusetts
   Lee - Tobacco industry papers, thin papers, service products
   Westfield - Aviation services
Michigan
   Munising - Printing and base papers
Mississippi
   Corinth - Nonwoven materials, service products
New Jersey
   Montvale - Aviation services
   Spotswood - Tobacco industry papers and products
New York
   Ancram - Tobacco industry papers and products
North Carolina
   Hendersonville - Nonwoven materials and products
   Lexington - Nonwoven materials and products
Ohio
   Troy - Adhesive-coated products
Oklahoma
   Jenks - Consumer products
South Carolina
   Beech Island - Consumer and service products

Tennessee
- Loudon - Service products
- Memphis - Consumer and service products

Texas
- Dallas - Aviation services
- Paris - Consumer products
- Waco - Consumer and service products

Utah
- Ogden - Consumer products

Wisconsin
- Appleton - Aviation services
- Milwaukee - Commercial airline service
- Neenah - Consumer and service products, nonwoven materials, business and correspondence papers
- Whiting - Business and correspondence papers

Outside the United States

Australia
- *Albury - Nonwoven materials and products
- *Ingleburn (near Sydney) - Consumer products
- *Lonsdale (near Adelaide) - Consumer products
- *Millicent - Consumer and service products
- *Seven Hills (near Sydney) - Consumer and service products
- *Tantanoola - Pulp
- *Warwick Farm (near Sydney) - Consumer and service products

Brazil
- Mogi das Cruzes (near Sao Paulo) - Consumer and service products

Canada
- Huntsville, Ontario - Consumer and service products
- Rexdale, Ontario (near Toronto) - Consumer and service products
- St. Catharines, Ontario - Consumer and service products, base papers
- St. Hyacinthe, Quebec - Consumer products
- Terrace Bay, Ontario - Pulp
- Winkler, Manitoba (mobile operations) - Flax tow

Colombia
- *Barbosa (near Medellin) - Tobacco industry papers, service products
- *Guarne (near Medellin) - Consumer and service products
- *Pereira - Consumer and service products, nonwoven materials

Costa Rica
- Cartago - Consumer products

El Salvador
- Sitio del Nino (near San Salvador) - Consumer and service products

France
- Le Mans - Tobacco industry products
- Malaucene - Tobacco industry papers
- Quimperle - Tobacco industry papers
- Rouen - Consumer products
- Villey-Saint-Etienne - Consumer products

Germany
- Koblenz - Consumer and service products

*Equity company production facility

PART I
(Continued)

ITEM 2. PROPERTIES (Continued)

Honduras
   Cortes - Nonwoven products
Indonesia
  *Medan - Tobacco industry papers
Korea
   Anyang (near Seoul) - Consumer and service products
   Kimcheon (near Taegu) - Consumer and service products
   Taejon - Consumer products
Malaysia
  *Petaling Jaya (near Kuala Lumpur) - Consumer and service products
Mexico
  *Bajio (near San Juan del Rio) - Consumer and service products; business, printing and school papers
  *Cuautitlan (near Mexico City) - Consumer and service products
   Empalme - Nonwoven products
   Hermosillo - Nonwoven products
   Magdalena - Nonwoven products
  *Naucalpan (near Mexico City) - Consumer and service products; business, printing and school papers; tobacco industry papers; pulp
   Nogales - Nonwoven products
  *Orizaba - Consumer and service products; business, printing and school papers; pulp
  *Ramos Arizpe - Consumer products
   Santa Ana - Nonwoven products
Netherlands
   Veenendaal - Consumer and service products
Panama
   Panama City - Consumer and service products
Philippines
   San Pedro, Laguna (near Manila) - Consumer and service products, tobacco industry papers
Saudi Arabia
  *Al-Khobar - Consumer and service products
Singapore
   Singapore - Consumer and service products
South Africa
 **Cape Town - Consumer and service products
 **Germiston (near Johannesburg) - Consumer and service products
 **Springs (near Johannesburg) - Consumer and service products
Thailand
   Patumthanee (near Bangkok) - Consumer and service products
United Kingdom
   Barton-upon-Humber - Consumer products
   Flint - Nonwoven materials, service products
   Larkfield (near Maidstone) - Consumer and service products
   Prudhoe (near Newcastle-upon-Tyne) - Consumer and service products, recycled fiber
   Sealand (near Chester) - Consumer products
Venezuela
   Guacara - Consumer products

 * Equity company production facility
** Other companies

ITEM 3. LEGAL PROCEEDINGS

The following is a brief description of material pending legal proceedings to which the Corporation or any of its subsidiaries is a party or of which any of their properties is subject:

A. On March 11, 1993, a class action lawsuit was filed against the Corporation in the United States District Court, Middle District of Tennessee (the "Tennessee District Court"), on behalf of certain retirees who were formerly represented by the United Paperworkers International Union ("UPIU"). The Corporation's Motion to Transfer this action to the Eastern District of Wisconsin was granted.

A similar action was filed in the United States District Court, Central District of California, on behalf of retirees who were formerly represented by the Association of Western Pulp and Paper Workers ("AWPPW") at the Corporation's Fullerton, California facility. This second action was voluntarily dismissed and refiled in the Tennessee District Court on March 25, 1993. The Corporation's Motion to Transfer this action to the Central District of California was granted.

The parties to both actions have executed settlement agreements, dated March 15, 1994, providing for the voluntary dismissal of such actions, without prejudice, for a period of one year from the date that such agreements are approved by the respective courts, subject to certain conditions and circumstances allowing for the earlier refiling of such actions. On March 23, 1994, the court for the Eastern District of Wisconsin entered an order approving the settlement agreement with respect to the UPIU action. The settlement agreement with respect to the AWPPW action has been submitted to the court for the Central District of California for its consideration.

The actions relate to certain changes made by the Corporation to its retiree medical plans effective January 1, 1993. The allegations in each action are that the Corporation's retiree medical benefits were vested and could not be unilaterally amended by the Corporation, and that, therefore, the retirees are entitled to an unalterable level of medical benefits. In the event that the AWPPW settlement agreement is not approved by the court, or the actions are refiled pursuant to the terms of the settlement agreements, management has determined that under Financial Accounting Standard No. 106, and based on prevailing market interest rates, the estimated cost to the Corporation of not being able to make any amendments to its retiree medical plans with respect to the two putative classes of retirees would result in a maximum pretax charge of approximately $5.7 million per year.

B. Since September 28, 1990, about 60 employees of contractors who allegedly worked at the Corporation's mill in Coosa Pines, Alabama at some point in their careers filed separate actions in the United States District Court for the Northern District of Texas against the Corporation and approximately 36 other companies. Most of these cases were transferred to the Federal District Court, Northern District of Alabama and subsequently have been consolidated in the Federal District Court, Eastern District of Pennsylvania where all asbestos cases pending at such time in United States Federal District Courts were consolidated. Approximately 4,713 individuals refiled three of such cases in the District Court of Orange County, Texas. The actions allege, with respect to the Corporation, that the ownership of facilities containing asbestos caused the plaintiffs to suffer physical injury. The actions seek unspecified damages. The Corporation has denied the allegations and has asserted, among other things, that the claims fail to state a claim upon which relief can be granted and that such actions are barred by applicable statutes of limitation. These actions presently are in the discovery phase.

PART I
(Continued)

ITEM 3. LEGAL PROCEEDINGS (Continued)

C. On September 28, 1992, the Corporation filed an action against Drypers Corporation, Pope & Talbot, Inc. and Pope & Talbot, Wis., Inc. in the United States District Court, Western District of Washington, alleging patent infringement with respect to the defendants' use of containment flaps in disposable diapers. In June 1993, each of the defendants filed counterclaims against the Corporation alleging that the Corporation misused its patent in violation of the federal antitrust laws. The defendants are seeking invalidation of the patent, treble damages based on the defendants' attorneys fees for defending the patent suit, and the defendants' attorney fees for prosecuting the antitrust counterclaim. The case is currently in discovery. A trial date has been set for June 7, 1994.

The Corporation also is subject to routine litigation from time to time which individually or in the aggregate is not expected to have a material adverse effect on the Corporation's business or results of operations.

Environmental Matters
- ---------------------
(See the Corporation's 1993 Annual Report to Stockholders under the "Environmental Matters" section of "Management's Discussion and Analysis.")

The Corporation has been named a potentially responsible party ("PRP") under the provisions of the federal Comprehensive Environmental Response, Compensation and Liability Act ("CERCLA"), or analogous state statute, at 21 waste disposal sites, none of which, in management's opinion, could have a material adverse impact on the Corporation's business or results of operations. Notwithstanding its opinion, management believes it appropriate to disclose the following recent developments concerning three of these sites where the extent of the Corporation's liability cannot yet be established:

A. The South 8th Street Landfill Site, located across the Mississippi River from Memphis, Tennessee, in Crittenden County, Arkansas, is a 30-acre site that received municipal and industrial waste from the 1950's to the early 1980's. The site is divided into three separate landfill disposal areas and an oily sludge pit area. A refining company (the "Refiner") apparently used the pit area for the disposal of waste sludge from its oil re-refining process through November 1969.

On September 9, 1992, the Environmental Protection Agency (the "EPA") identified Kimberly-Clark's Memphis mill as a PRP at the site. The mill was linked to the site by an affidavit of an employee of the Refiner which alleged that the Refiner picked up waste oil at the mill for re-refining. While Kimberly-Clark did not send hazardous wastes to the site, it did send used oil to the Refiner for reclamation.

The EPA recently conducted a Remedial Investigation and Feasibility Study with respect to the site. Based on such study, the EPA's preferred remedial alternative for the landfill area is organic treatment, stabilization and disposal in a licensed, nonhazardous landfill at a cost of \$14.8 million to \$18.1 million. The EPA's preferred remedial alternative for the oily sludge pit is natural soil cover at a cost of \$2.3 million. There are approximately 103 members, including Kimberly-Clark, of the PRP group with respect to the site. The Corporation's estimated share of total site remediation cost, if any, cannot yet be established.

B. In August 1992, Kimberly-Clark's Spotswood, New Jersey mill received an information request from the New Jersey Department of Environmental Protection and Energy ("NJDEPE") with respect to the Jones Industrial Service Landfill. Kimberly-Clark currently has no information about the site or the status of the NJDEPE's actions to date. Kimberly-Clark does not have records indicating that the mill used the site. However, the Spotswood mill has used an industrial company for nonhazardous waste disposal services and has received routing sheets from such company which indicate that the company may have sent three loads of Spotswood mill waste to the site in September 1980. Until Kimberly-Clark receives the site information requested from the State of New Jersey, no determination regarding the extent of Kimberly-Clark's liability, if any, can be made.

C. On February 6, 1991, the NJDEPE identified the Corporation as a PRP under the provisions of the New Jersey Spill Compensation and Control Act for remediation of the Global Sanitary Landfill waste disposal site located in Old Bridge Township, New Jersey based on the Corporation's disposal of waste at such site. The EPA has designated the disposal site as a state-led site under CERCLA with the NJDEPE acting as lead agency. In May 1991, the Corporation signed a PRP agreement and paid an administrative assessment. In August 1993, a consent decree was executed by the State of New Jersey and the PRPs, pursuant to which the Corporation agreed to pay $575,000 for its share of Phase I cleanup costs. The Corporation's share of Phase II cleanup costs, if any, cannot yet be established.

PART I
(Continued)

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

No matters were submitted to a vote of security holders during the fourth quarter of 1993.

EXECUTIVE OFFICERS OF THE REGISTRANT

The names and ages of the executive officers of the Corporation as of March 1, 1994, together with certain biographical information are as follows:

JAMES D. BERND, 60, was elected Executive Vice President effective December 1, 1990. Mr. Bernd joined Kimberly-Clark in 1959 as a trainee at the Niagara Falls, New York, mills. He was appointed Marketing Manager for KLEENEX(R) facial tissue in 1973 and Business Manager for Household Products in 1975. Mr. Bernd was appointed Division Vice President in 1976, President of the Household Products Sector in 1985 and assumed his present position in 1990. He is responsible for the Household Products and Service and Industrial Sectors, U.S. Consumer Sales, Consumer Business Services and Safety and Quality Assurance. Mr. Bernd is a member of the University of Wisconsin School of Business Board of Visitors, the Riverside Medical Center - Waupaca Board of Trustees, and the Associated Bank, National Association Board of Directors. He has been a director of the Corporation since 1990.

JOHN W. DONEHOWER, 47, was elected Senior Vice President and Chief Financial Officer in 1993. Mr. Donehower joined Kimberly-Clark in 1974. He was appointed Director of Finance - Europe in 1978, Vice President, Marketing and Sales - Nonwovens in 1981, Vice President, Specialty Papers in 1982, Managing Director, Kimberly-Clark Australia Pty. Limited in 1982, and Vice President, Professional Health Care, Medical and Nonwoven Fabrics in 1985. He was appointed President, Specialty Products - U.S. in 1987, and President - World Support Group in 1990.

O. GEORGE EVERBACH, 55, was appointed Senior Vice President - Law and Government Affairs in 1988. Mr. Everbach joined Kimberly-Clark in 1984. His responsibilities within the Corporation have included direction of legal, human resources and administrative functions. He was elected Vice President and General Counsel in 1984, Vice President, Secretary and General Counsel in 1985, and Senior Vice President and General Counsel in 1986.

THOMAS J. FALK, 35, was elected Group President - Infant and Child Care in 1993. Mr. Falk joined Kimberly-Clark in 1983. His responsibilities within the Corporation have included internal audit, financial and strategic analysis and operations management. He was appointed Vice President - Operations Analysis and Control in 1990 and Senior Vice President - Analysis and Administration in 1992.

JAMES G. GROSKLAUS, 58, was elected Executive Vice President effective December 1, 1990. He is responsible for the Pulp and Newsprint, Paper and Specialty Products Sectors, and also is responsible for various staff functions. Employed by the Corporation since 1957, Mr. Grosklaus was appointed Vice President in 1972 and Divisional Vice President in 1975, and was elected Senior Vice President effective January 1, 1979. He was appointed President, K-C Health Care, Nonwoven and Industrial Group in 1981, Senior Staff Vice President in 1982, Senior Vice President in 1983 and President, Technical Paper and Specialty Products in 1985, and elected Executive Vice President in January 1986. In 1988, he was appointed President - - North American Pulp and Paper Sector. He is a member of the Emory University Board of Visitors and the Woodruff Arts Center Board of Trustees. He has been a director of the Corporation since 1987.

EXECUTIVE OFFICERS OF THE REGISTRANT (Continued)

TIMOTHY E. HOEKSEMA, 47, was appointed President - Transportation Sector in 1988. Mr. Hoeksema joined Kimberly-Clark in 1969. Prior to 1977, Mr. Hoeksema served as Chief Pilot of Kimberly-Clark. He was elected President of K-C Aviation Inc., a wholly owned subsidiary of Kimberly-Clark, in 1977, and President of Midwest Express Airlines, Inc., a wholly owned subsidiary of K-C Aviation Inc., in 1983.

JAMES T. MCCAULEY, 55, was elected Executive Vice President in 1990. Mr. McCauley joined Kimberly-Clark in 1969. He was elected Treasurer in 1980, Vice President and Treasurer in 1980, appointed Vice President - Nonwoven Operations in 1984, Senior Vice President, Kimberly-Clark Newsprint & Pulp and Forest Products in 1984, President, North American Pulp and Newsprint Sector in 1985, President, Health Care and Nonwovens Sector in 1987, and President - Nonwovens and Technical Products Sector in 1988. Mr. McCauley was appointed President - Nonwovens, Medical and Technical Products Sector in 1988 and was appointed President - Nonwovens and Professional Health Care Sector, Far East Operations and World Support Group in 1990.

WAYNE R. SANDERS, 46, was elected Chief Executive Officer of the Corporation effective December 19, 1991, and Chairman of the Board effective March 31, 1992. He previously had been elected President and Chief Operating Officer in December 1990. Employed by the Corporation in 1975, Mr. Sanders was appointed Vice President of Kimberly-Clark Canada Inc., a wholly owned subsidiary of the Corporation, in 1981. He held various positions in that company, and was appointed Director and President in 1984. Mr. Sanders was elected Senior Vice President of Kimberly-Clark Corporation in 1985 and was appointed President - Infant Care Sector in 1987, President - Personal Care Sector in 1988 and President - World Consumer, Nonwovens and Service and Industrial Operations in 1990. He is a member of the Lawrence University Board of Trustees and the Marquette University Board of Trustees. He has been a director of the Corporation since 1989.

KATHI P. SEIFERT, 44, was elected Group President - Feminine and Adult Care effective January 7, 1994. Ms. Seifert joined Kimberly-Clark in 1978. Her responsibilities in the Corporation have included various marketing positions within the Service and Industrial, Consumer Tissue and Feminine Products business sectors. She was appointed President - Feminine Care Sector, in 1991.

JOHN A. VAN STEENBERG, 46, was elected President - European Consumer and Service & Industrial Operations effective January 1, 1994. Mr. Van Steenberg joined Kimberly-Clark in 1978. His previous responsibilities have included operations and major project management. He was appointed Managing Director of Kimberly-Clark Australia Pty. Limited in 1990.

PART II

ITEM 5. MARKET FOR THE REGISTRANT'S COMMON STOCK AND RELATED STOCKHOLDER MATTERS

The dividend and market price data included in Note 11 to the Financial Statements, and the information covered by the captions "Dividends and Dividend Reinvestment Plan" and "Stock Exchanges" contained in the 1993 Annual Report to Stockholders are incorporated in this Item 5 by reference.

As of March 18, 1994, the Corporation had 25,121 stockholders of record.

ITEM 6. SELECTED FINANCIAL DATA

(Millions of dollars except per share amounts)	Year Ended December 31 1993	1992	1991	1990	1989
Net Sales	$6,972.9	$7,091.1	$6,776.9	$6,407.3	$5,733.6
Restructuring Charge (2)..	--	250.0	--	--	--
Operating Profit	793.5	543.1	741.8	753.6	673.4
Share of Net Income of Equity Companies	98.0	82.9	72.8	58.2	49.3
Income Before Cumulative Effects of Accounting Changes	510.9	345.0	508.3	432.1	423.8
Net Income (1) (2) (3) (4)	510.9	135.0	508.3	432.1	423.8
Per Share Basis:					
Income Before Cumulative Effects of Accounting Changes	3.18	2.15	3.18	2.70	2.63
Net Income (1) (2) (3) (4)	3.18	.84	3.18	2.70	2.63
Cash Dividends Declared..	1.29	2.07	1.52	1.36	1.30
Cash Dividends Paid	1.70	1.64	1.45	1.35	1.18
Total Assets	6,380.7	6,029.1	5,704.8	5,283.9	4,923.0
Long-Term Debt	933.1	994.6	874.7	728.5	745.1
Stockholders' Equity	2,457.2	2,191.1	2,519.7	2,259.7	2,085.8

(1) Net income for 1993 includes a charge of $15.5 million ($.10 per share) for the effect of the enactment of the 1993 Tax Act.

(2) Results for 1992 include a pretax charge of $250.0 million or $172.0 million after-tax ($1.07 per share) related to the restructuring of the consumer and service products operations in Europe and certain operations in North America.

(3) Net income for 1992 includes net after-tax charges of $210.0 million ($1.31 per share) for the cumulative effects of adopting the required accounting rules for postretirement health care and life insurance benefits and for income taxes.

(4) Net income for 1991 and 1990 includes a favorable adjustment of $20.0 million ($.13 per share) and a charge of $44.0 million ($.28 per share), respectively, related to the disposition of Spruce Falls Power and Paper Company, Limited, a former 50.5-percent-owned Canadian newsprint subsidiary.

PART II
(Continued)

ITEM 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATION

The information under the caption "Management's Discussion and Analysis" contained in the 1993 Annual Report to Stockholders is incorporated in this Item 7 by reference.

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

The financial statements of the Corporation and its subsidiaries and independent auditors' report contained in the 1993 Annual Report to Stockholders are incorporated in this Item 8 by reference.

ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

None.

PART III

ITEM 10. DIRECTORS AND EXECUTIVE OFFICERS OF THE REGISTRANT

The section of the 1994 Proxy Statement captioned "Certain Information Regarding Directors and Nominees" under "Proposal 1. Election of Directors" identifies members of the board of directors of the Corporation and nominees, and is incorporated in this Item 10 by reference.

See also "EXECUTIVE OFFICERS OF THE REGISTRANT" appearing in Part I hereof.

ITEM 11. EXECUTIVE COMPENSATION

The information in the section of the 1994 Proxy Statement captioned "Executive Compensation" under "Proposal 1. Election of Directors" is incorporated in this Item 11 by reference.

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The information in the sections of the 1994 Proxy Statement captioned "Security Ownership of Management" and "Other Principal Holder of Voting Securities" under "Proposal 1. Election of Directors" is incorporated in this Item 12 by reference.

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

The information in the sections captioned "Certain Transactions and Business Relationships" and "Executive Compensation -- Compensation Committee Interlocks and Insider Participation" under "Proposal 1. Election of Directors" of the 1994 Proxy Statement is incorporated in this Item 13 by reference.

PART IV

ITEM 14. EXHIBITS, FINANCIAL STATEMENT SCHEDULES, AND REPORTS ON FORM 8-K

(a) DOCUMENTS FILED AS PART OF THIS REPORT.

1. Financial statements:

The Consolidated Balance Sheet as of December 31, 1993 and 1992, and the related Consolidated Income Statement and Consolidated Cash Flow Statement for the years ended December 31, 1993, 1992 and 1991, and the related Notes thereto, and the Independent Auditors' Report are incorporated in Part II, Item 8 of this Form 10-K by reference to the Financial Statements contained in the 1993 Annual Report to Stockholders.

2. Financial statement schedules:

The following information is filed as part of this Form 10-K and should be read in conjunction with the consolidated financial statements in the 1993 Annual Report to Stockholders.

Independent Auditors' Report

Schedules for Kimberly-Clark Corporation and Subsidiaries:

V Property, Plant and Equipment

VI Accumulated Depreciation of Property, Plant and Equipment

VIII Valuation and Qualifying Accounts

IX Short-Term Borrowings

All other schedules have been omitted because they were not applicable or because the required information has been included in the financial statements or notes thereto.

3. Exhibits:

Exhibit No.(3)a. Restated Certificate of Incorporation of Kimberly-Clark Corporation, dated April 16, 1987, incorporated by reference to Exhibit No. 4e. of the Kimberly-Clark Corporation Form S-8 filed on February 16, 1993 (File No. 33-58402).

Exhibit No.(3)b. By-Laws of Kimberly-Clark Corporation, as amended April 22, 1993, incorporated by reference to Exhibit No.(3) of the Kimberly-Clark Corporation Form 10-Q for the quarterly period ended June 30, 1993.

Exhibit No.(4). Copies of instruments defining the rights of holders of long-term debt will be furnished to the Securities and Exchange Commission on request.

PART IV
(Continued)

ITEM 14. EXHIBITS, FINANCIAL STATEMENT SCHEDULES, AND REPORTS ON FORM 8-K
(Continued)

Exhibit No.(10)a. Kimberly-Clark Corporation 1976 Equity Participation Plan, as amended effective May 1, 1987, incorporated by reference from the Kimberly-Clark Corporation Form 10-K for the year ended December 31, 1992.

Exhibit No.(10)b. Kimberly-Clark Corporation Management Achievement Award Program, incorporated by reference to Exhibit No. (10)b of the Kimberly-Clark Corporation Form 10-K for the year ended December 31, 1990.

Exhibit No.(10)c. Kimberly-Clark Corporation Executive Severance Plan, incorporated by reference from the Kimberly-Clark Corporation Form 10-K for the year ended December 31, 1992.

Exhibit No.(10)d. Second Amended and Restated Deferred Compensation Plan for Directors of Kimberly-Clark Corporation, incorporated by reference from the Kimberly-Clark Corporation Form 10-K for the year ended December 31, 1992.

Exhibit No.(10)e. Kimberly-Clark Corporation 1986 Equity Participation Plan, as amended effective May 1, 1987, incorporated by reference from the Kimberly-Clark Corporation Form 10-K for the year ended December 31, 1992.

Exhibit No. (10)f. Kimberly-Clark Corporation 1992 Equity Participation Plan, incorporated by reference to Exhibit No. 4A. of the Kimberly-Clark Corporation Form S-8 filed on June 26, 1992 (File No. 33-49050).

Exhibit No.(11). The net income per share of common stock computations for each of the periods included in Part II, Item 6. Selected Financial Data, of this Form 10-K are based on average common shares outstanding during each of the respective periods. The only "common stock equivalents" or other potentially dilutive securities or agreements (as defined in Accounting Principles Board Opinion No. 15) in Kimberly-Clark Corporation's capital structure during the periods presented were options outstanding under the Corporation's Equity Participation Plans.

Computations of "primary" and "fully diluted" net income per share assume the exercise of outstanding stock options under the "treasury stock method." The table below presents the amounts by which the earnings per share amounts presented in Item 6 would be reduced if the "treasury stock method" had been used.

	Primary	Fully Diluted
1993	$.01	$.01
1992	-	-
1991	.02	.02
1990	.01	.01
1989	.01	.02

Exhibit No.(12). Computation of ratio of earnings to fixed charges for the five years ended December 31, 1993.

ITEM 14. EXHIBITS, FINANCIAL STATEMENT SCHEDULES, AND REPORTS ON FORM 8-K
(Continued)

Exhibit No.(13). Portions of the Kimberly-Clark Corporation 1993 Annual Report to Stockholders incorporated by reference in this Form 10-K.

Exhibit No.(21). Consolidated Subsidiaries and Equity Companies of Kimberly-Clark Corporation are identified in the 1993 Annual Report to Stockholders, and such information is incorporated in this Form 10-K by reference.

Exhibit No.(23). Independent Auditors' Consent

Exhibit No.(24). Powers of Attorney

(b) Reports on Form 8-K

(i) The Corporation filed a Current Report on Form 8-K dated February 17, 1994, which reported the Corporation's 1993 audited financial statements and management's discussion and analysis.

(ii) The Corporation filed a Current Report on Form 8-K dated February 18, 1994 which reported the offering of $100 million principal of debt securities by the Corporation.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Kimberly-Clark Corporation

March 24, 1994

By: /s/ John W. Donehower

John W. Donehower
Senior Vice President and
Chief Financial Officer

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

/s/ Wayne R. Sanders Wayne R. Sanders	Chairman of the Board and Chief Executive Officer and Director	March 24, 1994
/s/ John W. Donehower John W. Donehower	Senior Vice President and Chief Financial Officer	March 24, 1994
/s/ Randy J. Vest Randy J. Vest	Vice President - Controller (principal accounting officer)	March 24, 1994

Directors

John F. Bergstrom	Phala A. Helm, M.D.
James D. Bernd	William E. LaMothe
Pastora San Juan Cafferty	Louis E. Levy
Paul J. Collins	Frank A. McPherson
Claudio X. Gonzalez	H. Blair White
James G. Grosklaus	

By: /s/ O. George Everbach

O. George Everbach, Attorney-in-Fact March 24, 1994

INDEPENDENT AUDITORS' REPORT

Kimberly-Clark Corporation:

We have audited the consolidated financial statements of Kimberly-Clark Corporation as of December 31, 1993 and 1992, and for each of the three years in the period ended December 31, 1993, and have issued our report thereon dated January 28, 1994, which report includes an explanatory paragraph concerning the Corporation's changes in its methods of accounting for income taxes and postretirement benefits other than pensions to conform with Statements of Financial Accounting Standards No. 109 and No. 106, respectively; such consolidated financial statements and report are included in your 1993 Annual Report and are incorporated herein by reference. Our audits also included the consolidated financial statement schedules of Kimberly-Clark Corporation, listed in Item 14. These consolidated financial statement schedules are the responsibility of the Corporation's management. Our responsibility is to express an opinion based on our audits. In our opinion, such consolidated financial statement schedules, when considered in relation to the basic consolidated financial statements taken as a whole, present fairly in all material respects the information set forth therein.

/s/ Deloitte & Touche
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DELOITTE & TOUCHE

Dallas, Texas
January 28, 1994

SCHEDULE V Kimberly-Clark Corporation and Subsidiaries

PROPERTY, PLANT AND EQUIPMENT

FOR THE YEARS ENDED DECEMBER 31, 1993 AND 1992

(Millions of dollars)

Classification	Balance at Beginning of Period	Additions at Cost(a)	Retirements	Other Changes- Add (Deduct)(b)	Balance at End of Period	Annual Depreciation Rates
December 31, 1993						
Depreciable property						
Timberlands	$ 50.5	$ 1.8	$ .9	$ .1	$ 51.5	Various
Land improvements	141.9	15.0	.5	11.1	167.5	2% - 10%
Buildings	935.5	86.4	5.6	(11.8)	1,004.5	2% - 10%
Machinery and equipment	4,049.5	565.9	140.6	(63.7)	4,411.1	3.5% - 20%
Furniture and fixtures	261.1	44.9	8.9	(2.4)	294.7	5% - 20%
Autos, trucks and airplanes ..	139.5	23.5	12.2	(.5)	150.3	5% - 25%
Other depreciable property ...	17.1	9.5	2.1	(13.5)	11.0	4% - 20%
Total - depreciable property	5,595.1	747.0	170.8	(80.7)	6,090.6	
Nondepreciable property						
Land	43.1	27.1	.1	(.6)	69.5	
Plant being constructed	335.9	(119.6)(c)	.2	(3.4)	212.7	
Total - nondepreciable property	379.0	(92.5)	.3	(4.0)	282.2	
Total	$5,974.1	$ 654.5	$171.1	$ (84.7)	$6,372.8	
December 31, 1992						
Depreciable property						
Timberlands	$ 48.6	$ 2.0	$ .1	$ -	$ 50.5	Various
Land improvements	135.1	11.6	.2	(4.6)	141.9	2% - 10%
Buildings	903.2	60.0	3.5	(24.2)	935.5	2% - 10%
Machinery and equipment	3,854.7	409.8	76.0	(139.0)	4,049.5	3.5% - 20%
Furniture and fixtures	242.0	32.7	9.1	(4.5)	261.1	5% - 20%
Autos, trucks and airplanes ..	128.0	23.6	11.4	(.7)	139.5	5% - 25%
Other depreciable property ...	14.5	14.0	.3	(11.1)	17.1	4% - 20%
Total - depreciable property	5,326.1	553.7	100.6	(184.1)	5,595.1	
Nondepreciable property						
Land	40.4	3.6	.1	(.8)	43.1	
Plant being constructed	225.3	133.2(c)	-	(22.6)	335.9	
Total - nondepreciable property	265.7	136.8	.1	(23.4)	379.0	
Total	$5,591.8	$ 690.5	$100.7	$(207.5)	$5,974.1	

(a) Amounts represent cash additions or capitalized interest on significant construction projects. See Note 10 to financial statements.

(b) Includes reclassifications, transfers and currency effects of translating property, plant and equipment at current rates under SFAS No. 52. 1992 includes gross property written down as part of the restructuring charge. See Notes 1, 5 and 9 to financial statements.

(c) Additions to plant being constructed are net of amounts reclassified to depreciable property captions when construction projects are completed.

SCHEDULE V Kimberly-Clark Corporation and Subsidiaries
PROPERTY, PLANT AND EQUIPMENT
FOR THE YEAR ENDED DECEMBER 31, 1991
(Millions of dollars)

Classification	Balance at Beginning of Period	Additions at Cost(a)	Retirements	Other Changes- Add (Deduct)(b)	Balance at End of Period	Annual Depreciation Rates
December 31, 1991						
Depreciable property						
Timberlands	$ 45.7	$ 3.0	$ -	$ (.1)	$ 48.6	Various
Land improvements	116.2	18.8	.3	.4	135.1	2% - 10%
Buildings	812.5	94.6	3.6	(.3)	903.2	2% - 10%
Machinery and equipment	3,472.7	479.3	95.5	(1.8)	3,854.7	3.5% - 20%
Furniture and fixtures	214.6	38.4	10.2	(.8)	242.0	5% - 20%
Autos, trucks and airplanes ..	123.8	9.7	5.5	-	128.0	5% - 25%
Other depreciable property ...	12.1	9.6	1.3	(5.9)	14.5	4% - 20%
Total - depreciable property	4,797.6	653.4	116.4	(8.5)	5,326.1	
Nondepreciable property						
Land	37.2	2.0	-	1.2	40.4	
Plant being constructed	353.2	(118.4)(c)	-	(9.5)	225.3	
Total - nondepreciable property	390.4	(116.4)	-	(8.3)	265.7	
Total	$5,188.0	$ 537.0	$116.4	$ (16.8)	$5,591.8	

(a) Amounts represent cash additions or capitalized interest on significant construction projects. See Note 10 to financial statements.

(b) Includes reclassifications, transfers and currency effects of translating property, plant and equipment at current rates under SFAS No. 52. See Notes 1 and 5 to financial statements.

(c) Additions to plant being constructed are net of amounts reclassified to depreciable property captions when construction projects are completed.

SCHEDULE VI Kimberly-Clark Corporation and Subsidiaries

ACCUMULATED DEPRECIATION OF PROPERTY, PLANT AND EQUIPMENT

FOR THE YEARS ENDED DECEMBER 31, 1993, 1992 AND 1991

(Millions of dollars)

Description	Balance at Beginning of Period	Additions Charged to Costs and Expenses	Retirements	Other Changes- Add (Deduct)(a)	Balance at End of Period
December 31, 1993					
Timberlands	$ 12.4	$ .7	$ -	$ (.1)	$ 13.0
Land improvements	49.1	6.0	.2	1.5	56.4
Buildings	256.5	25.2	2.6	(2.7)	276.4
Machinery and equipment	1,682.5	220.3	116.2	(23.4)	1,763.2
Furniture and fixtures	132.9	26.7	6.3	(.9)	152.4
Autos, trucks and airplanes	58.9	14.2	8.9	(.4)	63.8
Other depreciable property	7.0	2.8	1.7	(3.3)	4.8
Total	$2,199.3	$295.9	$135.9	$(29.3)	$2,330.0
December 31, 1992					
Timberlands	$ 12.0	$ .4	$ -	$ -	$ 12.4
Land improvements	44.0	5.5	.2	(.2)	49.1
Buildings	242.0	23.8	1.9	(7.4)	256.5
Machinery and equipment	1,504.5	215.6	57.9	20.3	1,682.5
Furniture and fixtures	118.8	24.6	7.7	(2.8)	132.9
Autos, trucks and airplanes	54.0	13.7	8.4	(.4)	58.9
Other depreciable property	6.3	5.4	.2	(4.5)	7.0
Total	$1,981.6	$289.0	$ 76.3	$ 5.0	$2,199.3
December 31, 1991					
Timberlands	$ 11.6	$ .4	$ -	$ -	$ 12.0
Land improvements	38.8	5.4	.1	(.1)	44.0
Buildings	223.1	22.5	2.8	(.8)	242.0
Machinery and equipment	1,371.4	196.6	60.4	(3.1)	1,504.5
Furniture and fixtures	104.7	22.9	9.2	.4	118.8
Autos, trucks and airplanes	45.4	13.1	4.5	-	54.0
Other depreciable property	6.7	4.6	1.0	(4.0)	6.3
Total	$1,801.7	$265.5	$ 78.0	$ (7.6)	$1,981.6

(a) Includes reclassifications, transfers and currency effects of translating accumulated depreciation of property, plant and equipment at current rates under SFAS No. 52. 1992 includes reserves established as part of the restructuring charge. See Notes 1, 5 and 9 to financial statements.

SCHEDULE VIII Kimberly-Clark Corporation and Subsidiaries

VALUATION AND QUALIFYING ACCOUNTS

FOR THE YEARS ENDED DECEMBER 31, 1993, 1992 AND 1991

(Millions of dollars)

Description	Balance at Beginning of Period	Additions: Charged to Costs and Expenses	Additions: Charged to Other Accounts(a)	Deductions: Write-Offs and Discounts Allowed	Balance at End of Period
December 31, 1993					
Allowances deducted from assets to which they apply					
Allowances for doubtful accounts	$10.2	$ 5.4	$.2	$ 7.8(b)	$ 8.0
Allowances for sales discounts	7.1	97.0	-	97.3(c)	6.8
Total	$17.3	$102.4	$.2	$105.1	$14.8
December 31, 1992					
Allowances deducted from assets to which they apply					
Allowances for doubtful accounts	$ 8.2	$ 4.5	$.2	$ 2.7(b)	$10.2
Allowances for sales discounts	5.8	96.7	-	95.4(c)	7.1
Total	$14.0	$101.2	$.2	$ 98.1	$17.3
December 31, 1991					
Allowances deducted from assets to which they apply					
Allowances for doubtful accounts	$ 7.1	$ 4.8	$ -	$ 3.7(b)	$ 8.2
Allowances for sales discounts	5.4	90.3	-	89.9(c)	5.8
Total	$12.5	$ 95.1	$ -	$ 93.6	$14.0

(a) Primarily bad debt recoveries

(b) Primarily uncollectible receivables written off

(c) Sales discounts allowed

SCHEDULE IX Kimberly-Clark Corporation and Subsidiaries

SHORT-TERM BORROWINGS
FOR THE YEARS ENDED
DECEMBER 31, 1993, 1992 AND 1991
(Millions of dollars)

Category of Aggregate Short-Term Borrowings	Balance at End of Period	Weighted Average Interest Rate	Maximum Amount Outstanding at any Month-End During the Period	Average Daily Amount Outstanding During the Period(a)	Weighted Average Interest Rate During the Period(b)
December 31, 1993					
Holders of commercial paper	$475.4	3.2%	$475.4	$411.6	3.2%
Other short-term debt(c)	79.7	10.8	96.8	91.6	12.3
	$555.1				
December 31, 1992					
Holders of commercial paper	$456.7	3.5%	$456.7	$233.8	3.8%
Less commercial paper refinanced(d)	(200.0)	-	-	-	-
Other short-term debt(c)	75.8	13.4	96.0	81.5	13.1
	$332.5				
December 31, 1991					
Holders of commercial paper	$125.4	4.4%	$225.8	$131.2	6.3%
Other short-term debt(c)	97.7	12.8	121.1	91.8	12.2
	$223.1				

(a) The average daily amount outstanding was computed by dividing the total of each month's average daily balance by 12.

(b) The weighted average interest rates were calculated by dividing interest expense on short-term borrowings by average daily short-term borrowings.

(c) Primarily notes payable to banks made under credit facilities which are renewable periodically. Other amounts payable are not significant.

(d) At December 31, 1992, $200 million of commercial paper was classified as long-term debt. In February 1993, the Corporation issued $200 million of 7 7/8% Debentures due February 1, 2023 and used the proceeds to reduce commercial paper borrowings.

INDEX TO DOCUMENTS FILED AS A PART OF THIS REPORT

Description

Consolidated financial statements, incorporated by reference

Independent Auditors' Report, incorporated by reference

Independent Auditors' Report

Schedules for Kimberly-Clark Corporation and Subsidiaries:

V Property, Plant and Equipment

VI Accumulated Depreciation of Property, Plant and Equipment

VIII Valuation and Qualifying Accounts

IX Short-Term Borrowings

Exhibit No.(3)a. Restated Certificate of Incorporation of Kimberly-Clark Corporation, dated April 16, 1987, incorporated by reference to Exhibit No. 4e. of the Kimberly-Clark Corporation Form S-8 filed on February 16, 1993 (File No. 33-58402)

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Exhibit No.(10)c. Kimberly-Clark Corporation Executive Severance Plan, incorporated by reference from the Kimberly-Clark Corporation Form 10-K for the year ended December 31, 1992

Description

Exhibit No.(10)d. Second Amended and Restated Deferred Compensation Plan for Directors of Kimberly-Clark Corporation, incorporated by reference from the Kimberly-Clark Corporation Form 10-K for the year ended December 31, 1992

Exhibit No.(10)e. Kimberly-Clark Corporation 1986 Equity Participation Plan, as amended effective May 1, 1987, incorporated by reference from the Kimberly-Clark Corporation Form 10-K for the year ended December 31, 1992

Exhibit No. (10)f. Kimberly-Clark Corporation 1992 Equity Participation Plan, incorporated by reference to Exhibit No. 4A. of the Kimberly-Clark Corporation Form S-8 filed on June 26, 1992 (File No. 33-49050)

Exhibit No.(11). Statement re: computation of earnings per share

Exhibit No.(12). Computation of ratio of earnings to fixed charges

Exhibit No.(13). Portions of the Kimberly-Clark Corporation 1993 Annual Report to Stockholders incorporated by reference in this Form 10-K

Exhibit No.(21). Consolidated Subsidiaries and Equity Companies of Kimberly-Clark Corporation are identified in the 1993 Annual Report to Stockholders, and such information is incorporated in this Form 10-K by reference

Exhibit No.(23). Independent Auditors' Consent

Exhibit No.(24). Powers of Attorney

Exhibit No. (12)

KIMBERLY-CLARK CORPORATION AND SUBSIDIARIES

Computation of Ratio of Earnings to Fixed Charges
(Dollar amounts in millions)

	Year Ended December 31				
	1993	1992	1991	1990	1989
Consolidated Companies					
Income before income taxes	$713.0	$461.9	$684.3	$660.8	$630.8
Interest expense	112.6	99.4	102.1	88.1	68.2
Interest factor in rent expense	23.1	26.4	22.6	20.8	11.0
Amortization of capitalized interest	5.7	5.7	4.7	4.1	3.4
Equity Affiliates					
Share of 50%-owned:					
Income before income taxes	34.6	39.3	28.2	21.3	19.8
Interest expense	7.6	3.1	5.1	8.6	8.8
Interest factor in rent expense	.6	.6	.7	.7	.5
Amortization of capitalized interest	.6	.3	.2	.2	.1
Distributed income of less than 50%-owned	41.4	41.7	43.4	33.2	39.2
Earnings	$939.2	$678.4	$891.3	$837.8	$781.8
Consolidated Companies					
Interest expense	$112.6	$ 99.4	$102.1	$ 88.1	$ 68.2
Capitalized interest	19.0	18.6	14.7	20.3	20.2
Interest factor in rent expense	23.1	26.4	22.6	20.8	11.0
Equity Affiliates					
Share of 50%-owned:					
Interest expense and capitalized interest	8.1	8.1	7.1	9.0	9.3
Interest factor in rent expense	.6	.6	.7	.7	.5
Fixed charges	$163.4	$153.1	$147.2	$138.9	$109.2
Ratio of earnings to fixed charges	5.75	4.43(a)	6.06	6.03	7.16

(a) The 1992 ratio of earnings to fixed charges excluding the pretax restructuring charge of $250.0 million was 6.06.

EXHIBIT NO. (13)

Consolidated Income Statement

(Millions of dollars except per share amounts)	Year Ended December 31 1993	1992	1991
Net Sales	$6,972.9	$7,091.1	$6,776.9
Cost of products sold	4,581.4	4,534.5	4,332.4
Gross Profit	2,391.5	2,556.6	2,444.5
Advertising, promotion and selling expenses	1,068.3	1,255.6	1,202.5
Research expense	158.5	156.1	148.8
General expense	371.2	351.8	351.4
Restructuring charge	-	250.0	-
Operating Profit	793.5	543.1	741.8
Interest expense	(112.6)	(99.4)	(102.1)
Other income (expense), net	32.1	18.2	44.6
Income Before Income Taxes	713.0	461.9	684.3
Provision for income taxes	284.4	186.3	236.1
Income Before Equity Interests	428.6	275.6	448.2
Share of net income of equity companies	98.0	82.9	72.8
Minority owners' share of subsidiaries' net income	(15.7)	(13.5)	(12.7)
Income Before Cumulative Effects of Accounting Changes	510.9	345.0	508.3
Cumulative effects of accounting changes:			
Other postretirement benefits, net of income taxes	-	(245.0)	-
Income taxes	-	35.0	-
Net Income	$ 510.9	$ 135.0	$ 508.3
Per Share Basis			
Income before cumulative effects of accounting changes	$ 3.18	$ 2.15	$ 3.18
Cumulative effects of accounting changes:			
Other postretirement benefits, net of income taxes	-	(1.53)	-
Income taxes	-	.22	-
Net income	$ 3.18	$ .84	$ 3.18

See Notes to Financial Statements.

Consolidated Balance Sheet

(Millions of dollars) Assets	December 31 1993	1992
Current Assets		
Cash and cash equivalents	$ 34.8	$ 41.1
Accounts receivable	738.7	775.1
Inventories	775.9	719.7
Deferred income tax benefits	93.7	81.8
Prepaid expenses	32.1	64.9
Total Current Assets	1,675.2	1,682.6
Property		

Land and timberlands	121.0	93.6
Buildings	1,004.5	935.5
Machinery and equipment	5,034.6	4,609.1
Construction in progress	212.7	335.9
	6,372.8	5,974.1
Less accumulated depreciation	2,330.0	2,199.3
Net Property	4,042.8	3,774.8
Investments in Equity Companies	398.3	349.7
Deferred Charges and Other Assets	264.4	222.0
	$6,380.7	$6,029.1

See Notes to Financial Statements.

Liabilities and Stockholders' Equity	December 31 1993	1992
Current Liabilities		
Debt payable within one year	$ 684.8	$ 445.3
Trade accounts payable	322.0	372.9
Other payables	116.1	99.6
Accrued expenses	594.6	674.8
Accrued income taxes	121.8	95.2
Dividends payable	69.2	135.0
Total Current Liabilities	1,908.5	1,822.8
Long-Term Debt	933.1	994.6
Noncurrent Employee Benefit Obligations	430.0	409.3
Deferred Income Taxes	585.0	554.6
Minority Owners' Interests in Subsidiaries	66.9	56.7
Stockholders' Equity		
Common stock-$1.25 par value-authorized 300.0 million shares; issued 161.9 million	202.4	202.4
Additional paid-in capital	27.1	27.6
Common stock held in treasury, at cost - 1.0 million and 1.1 million shares at December 31, 1993 and 1992, respectively	(32.9)	(38.9)
Unrealized currency translation adjustments	(240.6)	(197.9)
Retained earnings	2,501.2	2,197.9
Total Stockholders' Equity	2,457.2	2,191.1
	$6,380.7	$6,029.1

Consolidated Cash Flow Statement

(Millions of dollars)	Year Ended December 31 1993	1992	1991
Operations			
Net income	$ 510.9	$ 135.0	$ 508.3
Depreciation	295.9	289.0	265.5
Restructuring charge	-	250.0	-
Cumulative effects of accounting changes	-	210.0	-
Deferred income tax provision (benefit)	23.6	(3.4)	7.0
Equity companies' earnings in excess of dividends paid	(49.0)	(35.6)	(20.9)
Minority owners' share of subsidiaries' net income	15.7	13.5	12.7
Changes in operating working capital	(71.7)	(92.7)	(53.0)
Other	21.3	(11.8)	(14.7)
Cash Provided by Operations	746.7	754.0	704.9

Investing			
Capital spending	(654.5)	(690.5)	(537.0)
Other	(11.1)	(79.0)	(8.1)
Cash Used for Investing	(665.6)	(769.5)	(545.1)
Financing			
Cash dividends paid	(273.4)	(262.8)	(231.9)
Changes in debt payable within one year	239.5	138.7	(103.3)
Increases in long-term debt	83.9	237.4	233.0
Decreases in long-term debt	(145.4)	(117.5)	(86.8)
Other	8.0	18.0	11.8
Cash (Used for) Provided by Financing	(87.4)	13.8	(177.2)
Decrease in Cash and Cash Equivalents	$ (6.3)	$ (1.7)	$ (17.4)

See Notes to Financial Statements.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. ACCOUNTING POLICIES

Kimberly-Clark Corporation's accounting policies conform to generally accepted accounting principles. Significant policies followed are described below.

Basis of Presentation

The consolidated financial statements include the accounts of Kimberly-Clark Corporation and all significant subsidiaries which are more than 50 percent owned and controlled. Investments in significant nonconsolidated companies which are at least 20 percent owned are stated at cost plus equity in undistributed net income. These latter companies are referred to as equity companies.

Certain reclassifications have been made to conform prior years' data to the current year presentation.

Start-Up and Preoperating Costs

Costs of bringing certain new or expanded facilities into operation are recorded as deferred charges and amortized to income over periods of not more than five years.

Advertising and Promotion Expenses

Advertising expenses are charged to income during the year in which they are incurred. Promotion expenses are charged to income over the period of the promotional campaign.

Per Share Data

Per share data are based on the average number of common shares outstanding, which was 160.9 million, 160.4 million and 160.0 million for the years ended December 31, 1993, 1992 and 1991, respectively.

Inventories

U.S. inventories valued at cost on the Last-In, First-Out (LIFO) method for U.S. income tax purposes are valued in the same manner for accounting purposes. The balance of the U.S. inventories and inventories of consolidated operations outside the U.S. are valued at the lower of cost, using the First-In, First-Out (FIFO) method, or market.

Property and Depreciation

Property, plant and equipment are stated at cost. Depreciable property is depreciated on the straight-line or units-of-production method for accounting purposes and generally on an accelerated method for income tax purposes. When property is sold or retired, the cost of the property and the related accumulated depreciation are removed from the balance sheet and any gain or loss on the transaction is included in income.

NOTE 2. INCOME TAXES

Effective January 1, 1992, the Corporation adopted Statement of Financial Accounting Standards No. 109, "Accounting for Income

Taxes" (SFAS No. 109). SFAS No. 109 requires that deferred income taxes be based on the expected future tax consequences of temporary differences between the book and tax bases of assets and liabilities. Previously, deferred income taxes were determined based on the historical tax effects of timing differences between book and taxable income. The $35.0 million cumulative effect of this accounting change was credited to 1992 income as a separate item in the consolidated income statement.

An analysis of the provision for income taxes follows:

(Millions of dollars)	Year Ended December 31 1993	1992	1991
Current income taxes:			
United States	$181.9	$131.0	$155.6
State	38.8	34.0	28.4
Other countries	40.1	24.7	45.1
	260.8	189.7	229.1
Deferred income taxes:			
United States	34.2	12.9	(9.9)
State	.6	(1.8)	6.8
Other countries	(11.2)	(14.5)	10.1
	23.6	(3.4)	7.0
Total	$284.4	$186.3	$236.1

Deferred income tax assets (liabilities) as of December 31, 1993 and 1992 are comprised of the following:

(Millions of dollars)	1993	1992
Current deferred income tax assets (liabilities) attributable to:		
Advertising and promotion accruals	$ 13.9	$ 16.0
Pension, postretirement and other employee benefits	43.7	51.5
Other accrued liabilities	31.2	36.9
Prepaid expenses	(3.5)	(13.5)
Other	13.0	(1.4)
Valuation allowances	(4.6)	(7.7)
Total current deferred income tax asset	$ 93.7	$ 81.8
Noncurrent deferred income tax assets (liabilities) attributable to:		
Accumulated depreciation	$(754.7)	$(677.9)
Start-up and preoperating costs	(29.7)	(27.5)
Operating loss carryforwards	92.6	46.4
Other postretirement benefits	153.7	142.8
Other	(20.9)	(23.2)
Valuation allowances	(26.0)	(15.2)
Total noncurrent deferred income tax liability	$(585.0)	$(554.6)

The valuation allowances for deferred income tax assets increased $7.7 million in 1993.

The components of the provision for deferred income taxes for the year ended December 31, 1991 are as follows (in millions):

Depreciation	$ 32.3
Disposition of a subsidiary	(11.5)
Other	(13.8)
Provision for deferred income taxes	$ 7.0

A reconciliation of income tax computed at the U.S. federal statutory tax rate to the provision for income taxes is as follows:

(Millions of dollars)	1993		1992		1991	
	Amount	Percent	Amount	Percent	Amount	Percent
Tax at U.S. statutory rate	$249.6	35.0%	$157.0	34.0%	$232.7	34.0%
State income taxes, net of federal tax benefit	25.4	3.6	21.0	4.5	23.3	3.4
Operating losses for which no tax benefit was recognized	10.0	1.4	10.8	2.3	3.2	.5
U.S. federal income tax rate increase ..	8.8	1.2	-	-	-	-
Disposition of a subsidiary	-	-	-	-	(10.3)	(1.5)
Other - net	(9.4)	(1.3)	(2.5)	(.5)	(12.8)	(1.9)
Provision for income taxes	$284.4	39.9%	$186.3	40.3%	$236.1	34.5%

The increase in the 1993 U.S. corporate income tax rate to 35 percent from 34 percent required that deferred income tax assets and liabilities be remeasured at the new rate.

At December 31, 1993, income taxes have not been provided on $911 million of permanently invested unremitted net income of subsidiaries operating outside the U.S. These earnings could become subject to additional tax if they were remitted as dividends, were lent to the Corporation or a U.S. affiliate, or if the Corporation were to sell its stock in the subsidiaries. Any resulting U.S. or foreign tax liability would be largely offset by U.S. foreign tax credits.

Income before income taxes included income of $31.2 million in 1993, a loss of $23.5 million in 1992 and income of $110.6 million in 1991 from subsidiaries outside the U.S.

Net operating loss carryforwards of $270.7 million at December 31, 1993 were applicable to certain subsidiaries outside the U.S. If not utilized against taxable income, $92.3 million of this amount will expire through the year 2000. The remaining $178.4 million has no expiration date.

NOTE 3. POSTRETIREMENT AND OTHER BENEFITS

Pension Benefits

The Corporation and its subsidiaries in North America and the United Kingdom have defined-benefit retirement plans (the principal plans) covering substantially all of their full-time employees. Retirement benefits are based on years of service and generally on the average compensation earned in the highest five of the last 15 years of service. The funding policy is to contribute assets that, at a minimum, fully fund the accumulated benefit obligation, subject to regulatory and tax deductibility limits. Assets held in the pension trusts are comprised principally of common stocks, high-grade corporate and government bonds and various short-term investments.

Most other subsidiaries outside the U.S. have pension plans covering substantially all full-time employees. Obligations under such plans are provided for by contributing to trusts, purchasing insurance policies, or recording liabilities.

The components of net pension cost were as follows:

	Year Ended December 31		
(Millions of dollars)	1993	1992	1991
Benefits earned	$ 56.2	$ 51.2	$ 44.4
Interest on projected benefit obligation ..	106.3	102.2	98.5
Amortizations and other	3.2	4.2	1.3
	165.7	157.6	144.2
Less expected return on plan assets (Actual return was $152.5 million in 1993, $66.7 million in 1992, and $165.0 million in 1991)	115.3	106.1	106.3
Net pension cost	$ 50.4	$ 51.5	$ 37.9

The assumed long-term rates of return on pension assets for purposes of pension cost recognition for the principal plans were as follows:

	1993	1992	1991
United States plans	10.0%	10.0%	11.0%
Canadian plans	10.5%	10.5%	11.5%
United Kingdom plan	10.5%	11.0%	12.0%

Transition adjustments are being amortized to pension cost on the straight-line method over 14 to 18 years.

The funded status of the principal plans is presented below:

(Millions of dollars)	December 31 1993	1992
Actuarial present value of plan benefits:		
Accumulated benefit obligation:		
Vested	$1,181.2	$1,019.7
Nonvested	13.6	9.6
Total	$1,194.8	$1,029.3
Projected benefit obligation	$1,428.8	$1,224.5
Plan assets at fair value	1,252.0	1,098.7
Plan assets less than projected benefit obligation	$ (176.8)	$ (125.8)
Consisting of:		
Unfavorable actuarial experience	$ (211.2)	$ (114.1)
Unamortized transition adjustments	(2.2)	(1.9)
Unamortized prior service costs	(14.1)	(15.2)
Net prepaid pension asset	50.7	5.4
Total	$ (176.8)	$ (125.8)

The assumed discount rates used to determine the projected benefit obligation and accumulated benefit obligation for the principal plans were as follows:

	December 31 1993	1992
United States plans	7.50%	8.50%
Canadian plans	8.50%	9.25%
United Kingdom plan	8.00%	9.50%

The assumed long-term rates of compensation increases used to determine the projected benefit obligation for the principal plans were as follows:

	December 31 1993	1992
United States plans	3.75%	4.50%
Canadian plans	4.25%	4.50%
United Kingdom plan	4.75%	6.50%

Postretirement Health Care and Life Insurance Benefits

Substantially all retired employees of the Corporation and its North American subsidiaries are covered by unfunded health care and life insurance benefit plans. Benefits are based on years of service and age at retirement. The plans are principally noncontributory for current retirees, but most future retirees will pay a portion of the costs. The U.S. plans place a limit on the Corporation's cost of future annual per capita retiree medical benefits at no more than 200 percent of the 1992 annual per capita cost.

Effective January 1, 1992, the Corporation adopted Statement of Financial Accounting Standards No. 106, "Employers' Accounting for Postretirement Benefits Other Than Pensions" (SFAS No. 106) using the immediate transition option. Under SFAS No. 106, the costs of retiree health care and life insurance benefits are accrued over relevant employee service periods. Previously, these costs generally were charged to expense as claims were paid. The estimated accumulated postretirement benefit obligation (i.e., transition obligation) of $395.0 million, less related deferred income tax benefits of $150.0 million, was charged to 1992 income as a cumulative effect of the accounting change. The net charge of $245.0 million is shown as a separate item in the consolidated income statement.

The components of postretirement health care and life insurance benefit costs were as follows:

Year Ended

(Millions of dollars)	December 31 1993	1992
Benefits earned	$ 6.3	$ 6.7
Interest on accumulated postretirement benefit obligation	28.3	32.4
Amortization	(1.9)	-
Net costs (of which $24.9 million and $24.1 million were paid in 1993 and 1992, respectively)	$ 32.7	$ 39.1

Retiree health care and life insurance benefits paid and charged to expense were $22.7 million in 1991.

The components of the postretirement health care and life insurance benefit obligation are presented below:

(Millions of dollars)	December 31 1993	1992
Accumulated postretirement benefit obligation:		
Retirees	$243.2	$255.1
Fully eligible active plan participants	55.0	58.2
Other active plan participants	96.6	91.5
Total	394.8	404.8
Favorable actuarial experience	22.6	5.2
Accrued postretirement benefit liability	$417.4	$410.0

The current portion of the accrued postretirement benefit liability was $27.7 million and $34.1 million as of December 31, 1993 and 1992, respectively.

The December 31, 1993 accumulated postretirement benefit obligation was determined using an assumed health care cost trend rate of 16% in 1994, declining to zero in 2000 and thereafter, which reflects the previously described limit on the Corporation's cost of annual per capita retiree medical benefits. The December 31, 1992 accumulated postretirement benefit obligation was determined using an assumed health care cost trend rate of 17% in 1993, declining to zero in 2000 and thereafter. Assumed discount rates of 7.5% and 8.5% were used to determine the accumulated postretirement benefit obligation at December 31, 1993 and December 31, 1992, respectively.

A one-percentage point increase in the health care cost trend rate would increase the accumulated postretirement benefit obligation by $5.4 million at December 31, 1993 and expense by $.5 million for the year then ended.

Other Benefits

Voluntary contributory investment plans are provided to substantially all U.S. employees. Under the plans, the Corporation matches a portion of employee contributions. Costs under the plans were $18.0 million, $16.4 million and $14.9 million in 1993, 1992 and 1991, respectively.

NOTE 4. DEBT

The major issues of long-term debt outstanding were:

(Millions of dollars)	December 31 1993	1992
Kimberly-Clark Corporation		
Commercial paper refinanced in 1993	$ -	$ 200.0
7 7/8% Notes due 2023	199.7	-
8 5/8% Notes due 2001	199.5	199.4
9 3/4% Notes due 1995	100.3	100.6
9 1/8% Notes due 1997	100.0	100.0
12% Notes due 1994	100.0	100.0
9% Notes due 2000	99.8	99.7
9 1/2% Sinking Fund Debentures due 2018	73.7	82.7
11 1/2% Sinking Fund Debentures redeemed in 1993, originally due 2013	-	48.5
8.75% Notes	-	25.0
5% to 9.67% Pollution Control and Industrial		

Development Revenue Bonds maturing to 2023	58.2	32.7
Other	3.1	3.2
	934.3	991.8
Subsidiaries		
11% to 16.8% Debentures due 1995 and 1996	41.5	30.2
Bank loans in various currencies at fixed rates (8% to 15% at December 31, 1993) maturing to 2000	34.7	44.9
Bank loans at variable rates (4% to 5% at December 31, 1993) maturing to 2001	21.4	8.5
Other	30.9	32.0
	1,062.8	1,107.4
Less current portion	129.7	112.8
Total	$ 933.1	$ 994.6

At December 31, 1992, $200 million of commercial paper was classified as long-term debt. In February 1993, the Corporation issued $200 million of 7 7/8% Debentures due February 1, 2023. The proceeds were used to reduce commercial paper borrowings.

Scheduled maturities of long-term debt are $159.6 million in 1995, $13.9 million in 1996, $109.2 million in 1997 and $7.3 million in 1998.

At December 31, 1993, the Corporation had $500 million of revolving credit facilities with a group of U.S. and European banks. These facilities, which were unused at December 31, 1993, permit borrowing at competitive interest rates and are available for general corporate purposes, including backup for commercial paper borrowings. The Corporation pays commitment fees on the unused portion but may cancel the facilities without penalty at any time prior to their expiration. Of these facilities, $250 million expires on September 30, 1994 and the remainder expires on December 31, 1996.

Debt payable within one year:

(Millions of dollars)	December 31 1993	1992
Commercial paper	$475.4	$256.7
Current portion of long-term debt	129.7	112.8
Other short-term debt	79.7	75.8
Total	$684.8	$445.3

At December 31, 1993 and 1992, the estimated fair value of the Corporation's long-term debt was $1,165.0 million and $1,183.1 million compared with a carrying value of $1,062.8 million and $1,107.4 million, respectively. The fair value of the Corporation's commercial paper and other short-term debt approximated the carrying amount. These fair values were based on quoted market prices for the same or similar debt or on current rates offered to the Corporation for obligations with the same maturities.

NOTE 5. FOREIGN CURRENCY TRANSLATION

The income statements of foreign operations other than those in hyperinflationary economies are translated into U.S. dollars at rates of exchange in effect each month. The balance sheets of these operations are translated at period-end exchange rates, and the differences from historical exchange rates are reflected in stockholders' equity as unrealized currency translation adjustments.

Summary of unrealized currency translation adjustments:

(Millions of dollars)	1993	1992
Balance, January 1	$(197.9)	$ (44.4)
Adjustments for the year:		
Australian Dollar	(1.0)	(7.8)
British Pound	(5.4)	(57.7)
Canadian Dollar	(16.5)	(43.7)
French Franc	(9.2)	(11.0)
Other	(10.6)	(8.0)
Deferred income taxes	-	(25.3)
	(42.7)	(153.5)

Balance, December 31	$(240.6)	$(197.9)

The income statements and balance sheets of operations in hyperinflationary economies, i.e., Mexico prior to January 1, 1993, Brazil and Venezuela, are translated into U.S. dollars using both current and historical rates of exchange. For balance sheet accounts translated at current exchange rates, such as cash and accounts receivable, the differences from historical exchange rates are reflected in income.

Effective December 31, 1992, the Mexican economy was determined to no longer be hyperinflationary. As a result, the Mexican peso is considered to be the functional currency of the Corporation's operations in Mexico. In conjunction with this change, $25.3 million of deferred income taxes was charged to unrealized currency translation adjustments in 1992.

The net loss reflected in consolidated net income from the translation of balance sheet accounts of operations in hyperinflationary economies and from currency transactions was $15.7 million in 1993, $9.2 million in 1992 and $6.4 million in 1991.

The Corporation and its subsidiaries periodically enter into forward contracts which hedge foreign currency exposures arising from transactions related to their businesses. At December 31, 1993, the Corporation had outstanding forward exchange contracts, maturing at various dates in 1994, to purchase $157 million and to sell $219 million of various foreign currencies.

Note 6. Equity Participation Plans

Equity Participation Plans adopted in 1976, 1986 and 1992 provide for awards of participation shares and stock options to key employees of the Corporation and its subsidiaries.

Upon maturity, participation share awards are paid in cash based on the increase in the book value of the Corporation's common stock during the award period. Participants do not receive dividends on the participation shares, but their accounts are credited with dividend shares payable in cash at the maturity of the award. Neither participation nor dividend shares are shares of common stock.

Data concerning participation and dividend shares follow:

	1993	1992	1991
Outstanding - Beginning of year	2,986,154	3,143,791	3,753,242
Awarded	1,351,100	-	301,200
Dividend shares credited - net	432,788	303,317	368,327
Matured	(1,142,988)	(396,554)	(1,248,178)
Forfeited	(42,700)	(64,400)	(30,800)
Outstanding - End of year	3,584,354	2,986,154	3,143,791

Stock options are granted at not less than market value, become exercisable over three years and expire 10 years after the date of the grant.

Data concerning stock options follow:

	1993 Price Range	Number of Options 1993	1992	1991
Outstanding - Beginning of year	$11.88-$46.25	2,451,973	3,190,498	3,163,086
Granted	$58.63	1,351,100	-	301,200
Exercised*	$11.88-$46.25	(208,658)	(720,685)	(260,626)
Cancelled or expired	$41.38-$58.63	(17,480)	(17,840)	(13,162)
Outstanding - End of year	$11.88-$58.63	3,576,935	2,451,973	3,190,498

Exercisable	$11.88-$58.63	2,107,995	1,624,073	1,759,238

* Price ranges for options exercised in 1992 were $11.88 to $46.25 per share and in 1991 were $7.31 to $41.38 per share.

At December 31, 1993, the number of additional shares of common stock of the Corporation available for option and sale under the 1992 Plan or for award as participation shares at such date under the 1992 Plan was 7,322,300 shares. The 1976 and 1986 Plans have expired and no additional grants will be made under these Plans. Amounts expensed for shares under the Plans were $10.6 million, $5.1 million and $12.4 million in 1993, 1992 and 1991, respectively.

NOTE 7 COMMITMENTS

Operating Lease Commitments:

Future minimum rental payments under operating leases as of December 31, 1993, were:

(Millions of dollars)	
Year Ending December 31:	
1994	$ 47.8
1995	34.2
1996	23.1
1997	16.8
1998	15.2
Thereafter	69.8
Total	$206.9

Consolidated rental expense under operating leases was $100.3 million, $118.9 million and $106.8 million in 1993, 1992 and 1991, respectively.

Other Commitments:

The Corporation has entered into long-term contracts for the purchase of certain raw materials. Minimum purchase commitments, at current prices, are approximately $230 million in 1994 and $190 million in each of the years 1995 and 1996. In no year are these purchase commitments expected to exceed usage requirements.

NOTE 8. STOCKHOLDERS' EQUITY

Changes in common stock issued, treasury stock, additional paid-in capital and retained earnings are shown below:

(Millions of dollars except share amounts)	Common Stock Issued Shares	Common Stock Issued Amount	Treasury Stock Shares	Treasury Stock Amount	Additional Paid-In Capital	Retained Earnings
Balance at December 31, 1990	161,906,544	$202.4	2,072,866	$(66.8)	$28.3	$2,130.0
Exercise of stock options	-	-	(260,626)	8.2	(2.3)	-
Purchased for treasury	-	-	17,084	(.8)	-	-
Net income	-	-	-	-	-	508.3
Cash dividends declared	-	-	-	-	-	(243.2)
Balance at December 31, 1991	161,906,544	202.4	1,829,324	(59.4)	26.0	2,395.1
Exercise of stock options	-	-	(720,685)	22.8	1.6	-
Purchased for treasury	-	-	39,359	(2.3)	-	-
Net income	-	-	-	-	-	135.0
Cash dividends declared	-	-	-	-	-	(332.2)
Balance at December 31, 1992	161,906,544	202.4	1,147,998	(38.9)	27.6	2,197.9
Exercise of stock options	-	-	(208,658)	6.8	(.5)	-
Purchased for						

treasury	-	-	16,526	(.8)	-	-
Net income	-	-	-	-	-	510.9
Cash dividends declared	-	-	-	-	-	(207.6)
Balance at December 31, 1993	161,906,544	$202.4	955,866	$(32.9)	$27.1	$2,501.2

On June 21, 1988, the board of directors declared a distribution of one preferred share purchase right for each outstanding share of the Corporation's common stock to stockholders of record as of July 1, 1988. The rights are intended to protect the stockholders against abusive takeover tactics.

A right will entitle its holder to purchase one two-hundredth of a share of Series A Junior Participating Preferred Stock at an exercise price of $100, but will not become exercisable until 10 days after a person or group acquires, or announces a tender offer which would result in the ownership of, 20 percent or more of the Corporation's outstanding common shares.

Under certain circumstances, a right will entitle its holder to acquire either shares of the Corporation's stock or shares of an acquiring company's common stock, in either event having a market value of twice the exercise price of the right. At any time after the acquisition by a person or group of 20 percent or more, but fewer than 50 percent, of the Corporation's common shares, the Corporation may exchange the rights, except for rights held by the acquiring person or group, in whole or in part, at a rate of one right for one share of the Corporation's common stock or for one two-hundredth of a share of Series A Junior Participating Preferred Stock.

The rights may, or after a vote of stockholders at a special meeting shall, be redeemed at $.005 per right prior to the acquisition by a person or group of 20 percent or more of the common stock. Unless redeemed earlier, the rights expire on June 21, 1998.

The Corporation has 20 million shares of authorized preferred stock with no par value, none of which has been issued.

At December 31, 1993, unremitted net income of equity companies included in consolidated retained earnings was $377.2 million.

NOTE 9. RESTRUCTURING CHARGE

In 1992, the Corporation announced a restructuring plan to strengthen its competitive position in consumer and service products operations in Europe and certain operations in North America. The plan included eliminating approximately 800 positions, principally in Europe; restructuring manufacturing facilities at Rouen, France, and Larkfield, England; discontinuing diaper production at mills in Fullerton, Calif., and Memphis, Tenn.; writing off the No. 2 newsprint machine at the Coosa Pines, Ala., mill; and integrating certain U.S. and Canadian consumer and service products operations.

The $250.0 million pretax cost of the restructuring was charged to 1992 operating profit. The restructuring reduced 1992 net income by $172.0 million, or $1.07 per share.

Events and decisions underlying the 1992 restructuring were as follows:

- - In Europe, the Corporation's earnings had been unsatisfactory due to weak economies, high marketing expenses incurred in entering certain markets and defending against intense competition, and an inability to achieve sales goals primarily in the tissue business. In 1992, management decided to significantly reduce costs to improve its long-term cost structure, competitive position and financial performance. The cost-cutting measures included reducing the work force at mills where personnel costs were too high in relation to competition and focusing on production of fewer products at each mill to simplify the manufacturing process. The principal mills affected were in Rouen, France, and Larkfield, England.

- - In North America, partially in response to the easing of border restrictions and tariffs, management decided to integrate certain U.S. and Canadian operations to increase manufacturing efficiencies and reduce overhead costs. Due to changes in product design and improved rates of operation, certain of the Corporation's older diaper manufacturing equipment was no longer needed. As a consequence, diaper production was discontinued at mills in Fullerton, Calif., and Memphis, Tenn.

- The No. 2 newsprint machine at the Coosa Pines, Ala., mill was shut down indefinitely in the first quarter of 1992 in response to weak newsprint markets, and severance costs were incurred. During the balance of 1992, depreciation continued to be recorded on the machine while management assessed its options. In December, management concluded that there was no profitable manner in which to use the machine in the foreseeable future, and wrote off the remaining book value of the machine.

- Approximately $162 million of the $250 million restructuring charge related to asset write-offs and $88 million related to the accrual of liabilities for severance pay and other cash obligations arising from the restructuring. During 1993, approximately $60 million was disbursed against $88 million of accrued liabilities established in connection with the 1992 restructuring. In 1993, as expected, the Corporation began to realize lower ongoing operating costs and improved operating cash flow from the restructured operations.

NOTE 10. SUPPLEMENTAL DATA (Millions of dollars)

Supplemental Income Statement Data

	Year Ended December 31 1993	1992	1991
Maintenance and repairs expense	$362.4	$355.6	$343.3
Advertising expense	164.7	149.2	153.4

Supplemental Balance Sheet Data

Summary of Accounts Receivable and Inventories	December 31 1993	1992
Accounts Receivable:		
From customers	$688.9	$720.2
Other	64.6	72.2
Less allowances for doubtful accounts and sales discounts	(14.8)	(17.3)
Total	$738.7	$775.1
Inventories by Major Class:		
At the lower of cost on the First-In, First-Out (FIFO) method or market:		
Raw materials	$155.1	$148.5
Work in process	169.6	149.5
Finished goods	439.9	423.3
Supplies and other	121.5	127.9
	886.1	849.2
Excess of FIFO cost over Last-In, First-Out (LIFO) cost	(110.2)	(129.5)
Total	$775.9	$719.7

Total inventories include $387.8 million and $358.3 million of inventories valued on the LIFO method at December 31, 1993 and 1992, respectively.

Summary of Accrued Expenses	December 31 1993	1992
Accrued advertising and promotion expense	$139.4	$155.4
Accrued salaries and wages	169.5	122.1
Other accrued expenses	285.7	397.3
Total	$594.6	$674.8

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Supplemental Cash Flow Statement Data

Summary of Cash Flow Effects of Changes in Operating Working Capital*	Year Ended December 31 1993	1992	1991
Accounts receivable	$ 36.4	$(84.0)	$(68.0)
Inventories	(60.7)	(38.2)	(18.0)
Prepaid expenses	32.8	(10.0)	(9.1)
Trade accounts payable	(50.9)	91.0	.9
Other payables	16.5	(45.7)	31.1
Accrued expenses	(74.9)	19.5	59.5
Accrued income taxes	26.6	(6.5)	(36.8)
Currency rate changes	2.5	(18.8)	(12.6)
Changes in operating working capital	$(71.7)	$(92.7)	$(53.0)

* Excludes the effects of the 1992 restructuring charge and the dispositions of certain businesses in 1993 and 1991.

Other Cash Flow Data	Year Ended December 31 1993	1992	1991
Interest paid	$126.1	$120.7	$116.1
Interest capitalized	19.0	18.6	14.7
Income taxes paid	231.4	208.6	275.7
Decrease in cash and cash equivalents due to exchange rate changes	(3.1)	(2.4)	(1.5)
Reconciliation of Changes in Cash and Cash Equivalents:			
Balance, January 1	$ 41.1	$ 42.8	$ 60.2
Decrease	(6.3)	(1.7)	(17.4)
Balance, December 31	$ 34.8	$ 41.1	$ 42.8

NOTE 11. UNAUDITED QUARTERLY DATA

(Millions of dollars except per share amounts)	1993 Fourth	Third(a)	Second	First	1992 Fourth(b)	Third	Second	First(c)
Net sales	$1,764.0	$1,781.0	$1,725.9	$1,702.0	$1,809.3	$1,793.5	$1,748.6	$1,739.7
Gross profit	596.8	587.9	604.1	602.7	636.2	642.2	636.2	642.0
Operating profit (loss)	216.3	189.6	191.6	196.0	(71.9)	207.5	200.9	206.6
Income (loss) before cumulative effects of accounting changes	141.6	111.2	133.3	124.8	(55.8)	134.8	133.9	132.1
Per Share	.88	.69	.83	.78	(.35)	.84	.84	.82
Net income (loss)	141.6	111.2	133.3	124.8	(55.8)	134.8	133.9	(77.9)
Per Share	.88	.69	.83	.78	(.35)	.84	.84	(.49)
Per share basis:								
Cash dividends:								
Declared	.43	.43	.43	-	.84	.41	.41	.41
Paid	.43	.43	.43	.41	.41	.41	.41	.41
Market price:								
High	53.75	50.63	55.38	62.00	63.25	59.50	58.63	54.00
Low	48.38	44.63	45.63	53.63	50.00	53.00	48.75	46.25
Close	51.88	49.00	49.50	54.75	59.00	53.88	58.50	53.13

(a) Results for the third quarter 1993 include additional income tax expense of $13.5 million ($.08 per share) related to the increase in the U.S. statutory income tax rate to 35 percent from 34 percent as a result of legislation enacted in the third quarter effective as of January 1, 1993.

(b) Results for the fourth quarter 1992 include a restructuring charge of $250.0 million pretax and $172.0 million after-tax, or $1.07 per share, as described in Note 9.

(c) In 1992, the Corporation changed its method of accounting for postretirement health care and life insurance benefits and for income taxes. See Notes 2 and 3.

NOTE 12. PRODUCT CLASS AND GEOGRAPHIC DATA

For reporting purposes, the Corporation's products and services are segmented into three classes. Class I includes tissue products for household, commercial, institutional and industrial uses; infant, child, feminine and incontinence care products; industrial and commercial wipers; health care products; and related products. Class II includes newsprint, printing papers, premium business and correspondence papers, tobacco industry papers and products, technical papers, and related products. Class III includes aircraft services, commercial air transportation and other products and services.

Information concerning consolidated operations by product class and geographic area, as well as data for equity companies, is presented in the tables below and on the following pages:

Consolidated Operations by Product Class

(Millions of dollars)	Net Sales 1993	Net Sales 1992	Net Sales 1991	Operating Profit 1993	Operating Profit 1992(a)	Operating Profit 1991
Class I	$5,565.5	$5,781.5	$5,507.2	$624.6	$434.7	$581.3
Class II	1,071.7	1,061.4	1,035.7	171.2	121.1	171.4
Class III	383.0	298.9	280.4	26.2	6.4	16.0
Combined	7,020.2	7,141.8	6,823.3	822.0	562.2	768.7
Interclass sales	(47.3)	(50.7)	(46.4)	-	-	-
Unallocated items-net	-	-	-	(28.5)	(19.1)	(26.9)
Consolidated	$6,972.9	$7,091.1	$6,776.9	$793.5	$543.1	$741.8

(Millions of dollars)	Assets 1993	Assets 1992	Assets 1991	Depreciation 1993	Depreciation 1992	Depreciation 1991	Capital Spending 1993	Capital Spending 1992	Capital Spending 1991
Class I	$4,920.5	$4,667.8	$4,440.0	$242.1	$233.7	$213.8	$548.5	$600.9	$455.1
Class II	802.4	759.2	752.6	35.8	35.6	33.3	86.5	64.3	62.2
Class III	196.3	232.5	173.2	9.9	10.6	9.1	9.8	9.0	10.0
Combined	5,919.2	5,659.5	5,365.8	287.8	279.9	256.2	644.8	674.2	527.3
Unallocated(b).	616.7	608.5	550.0	8.1	9.1	9.3	9.7	16.3	9.7
Interclass assets	(155.2)	(238.9)	(211.0)	-	-	-	-	-	-
Consolidated	$6,380.7	$6,029.1	$5,704.8	$295.9	$289.0	$265.5	$654.5	$690.5	$537.0

(a) Operating profit in 1992 for Class I, II, III and Unallocated includes $216.2 million, $21.5 million, $8.2 million and $4.1 million, respectively, of the restructuring charge described in Note 9.

(b) Assets include investments in equity companies of $398.3 million, $349.7 million and $339.6 million in 1993, 1992 and 1991, respectively.

Consolidated Operations by Geographic Area

(Millions of dollars)	Net Sales 1993	Net Sales 1992	Net Sales 1991	Operating Profit 1993	Operating Profit 1992(a)	Operating Profit 1991

United States	$5,282.5	$5,297.2	$5,040.7	$780.0	$571.4	$654.5
Canada	568.7	587.3	624.1	(28.8)	(17.1)	(4.4)
Intergeographic items(b)......	(243.6)	(236.1)	(220.8)	-	-	-
North America	5,607.6	5,648.4	5,444.0	751.2	554.3	650.1
Europe	917.0	1,016.9	959.1	.9	(56.9)	65.8
Asia and Latin America	501.0	443.5	389.5	69.9	64.8	52.8
Combined	7,025.6	7,108.8	6,792.6	822.0	562.2	768.7
Intergeographic items	(52.7)	(17.7)	(15.7)	-	-	-
Unallocated items-net	-	-	-	(28.5)	(19.1)	(26.9)
Consolidated	$6,972.9	$7,091.1	$6,776.9	$793.5	$543.1	$741.8

	Assets		
(Millions of dollars)	1993	1992	1991
United States	$3,720.8	$3,626.4	$3,368.3
Canada	487.8	499.4	547.0
Intergeographic items	(35.6)	(34.7)	(30.1)
North America	4,173.0	4,091.1	3,885.2
Europe	1,085.2	965.5	980.3
Asia and Latin America	630.2	594.4	529.4
Combined	5,888.4	5,651.0	5,394.9
Intergeographic items	(124.4)	(230.4)	(240.1)
Unallocated items-net(c).....	616.7	608.5	550.0
Consolidated	$6,380.7	$6,029.1	$5,704.8

(a) Operating profit in 1992 for the U.S., Canada, Europe, Asia and Unallocated includes $148.9 million, $13.9 million, $81.8 million, $1.3 million and $4.1 million, respectively, of the restructuring charge described in Note 9.

(b) Net sales include $162.3 million, $185.8 million and $169.9 million by operations in Canada to the U.S. in 1993, 1992 and 1991, respectively.

(c) Assets include investments in equity companies of $398.3 million, $349.7 million and $339.6 million in 1993, 1992 and 1991, respectively.

	Income Before Equity Interests			Kimberly-Clark's Share of Income Before Equity Interests		
(Millions of dollars)	1993	1992(a)	1991	1993	1992(a)	1991
United States	$432.9	$310.8	$366.3	$432.9	$310.8	$366.3
Canada(b)	(17.9)	(9.6)	15.6	(17.9)	(9.6)	15.6
North America	415.0	301.2	381.9	415.0	301.2	381.9
Europe	(19.6)	(61.8)	33.0	(24.5)	(66.5)	28.6
Asia and Latin America	33.2	36.2	33.3	22.4	27.4	25.0
Consolidated Companies	$428.6	$275.6	$448.2	$412.9	$262.1	$435.5

(a) Income in 1992 for the U.S., Canada, Europe and Asia includes $98.9 million, $8.6 million, $63.7 million and $.8 million, respectively, of the restructuring charge described in Note 9.

(b) Income for 1991 includes a favorable adjustment of $20.0 million related to the disposition of a subsidiary.

Intercompany sales of products between classes or geographic areas are made at market prices and are referred to as interclass sales or intergeographic items.

Assets reported by product class or geographic area represent assets which are directly used and an allocated portion of jointly used assets. These assets include receivables from other product classes or geographic areas, and are referred to as interclass assets or intergeographic items. Expense and asset amounts not associated with classes or geographic areas are referred to as unallocated items - net.

Equity Companies' Data by Geographic Area

(Millions of dollars)	Net Sales	Gross Profit	Operating Profit	Net Income(a)	Kimberly-Clark's Share of Net Income
December 31, 1993					
Latin America	$1,120.9	$464.0	$294.7	$196.2	$86.4
Asia, Middle East and Australia	385.9	127.4	38.2	24.7	11.6
Total	$1,506.8	$591.4	$332.9	$220.9	$98.0
December 31, 1992					
Latin America	$ 953.2	$374.1	$221.8	$150.9	$68.5
Asia, Middle East and Australia	377.6	142.2	50.7	31.3	14.4
Total	$1,330.8	$516.3	$272.5	$182.2	$82.9
December 31, 1991					
Latin America	$ 861.4	$342.6	$215.0	$144.0	$63.1
Asia and Australia	350.2	117.7	40.9	19.5	9.7
Total	$1,211.6	$460.3	$255.9	$163.5	$72.8

(a) The 1993 net income in Australia includes a $7.8 million credit from a decrease in the statutory income tax rate to 33 percent from 39 percent effective January 1, 1993. The 1992 net income in Mexico and Australia includes a $4.5 million charge and $1.6 million credit, respectively, from the cumulative effect of adopting SFAS No. 109, "Accounting for Income Taxes." Kimberly-Clark's share of these items is included in the cumulative effects of accounting changes on the consolidated income statement.

(Millions of dollars)	Current Assets	Non-Current Assets	Current Liabilities	Non-Current Liabilities	Stock-holders' Equity
December 31, 1993					
Latin America	$551.3	$ 678.3	$245.2	$311.2	$673.2
Asia, Middle East and Australia	98.8	342.3	85.0	148.4	207.7
Total	$650.1	$1,020.6	$330.2	$459.6	$880.9
December 31, 1992					
Latin America	$491.4	$ 556.0	$226.4	$233.3	$587.7
Asia, Middle East and Australia	94.8	325.5	76.4	162.6	181.3
Total	$586.2	$ 881.5	$302.8	$395.9	$769.0
December 31, 1991					
Latin America	$361.2	$ 436.7	$176.8	$ 13.0	$608.1
Asia and Australia	65.5	283.3	57.0	140.4	151.4
Total	$426.7	$ 720.0	$233.8	$153.4	$759.5

Equity companies are principally engaged in Class I operations. A listing of the Corporation's percentage ownership of the common stock of each significant subsidiary and equity company is contained elsewhere in this annual report. Kimberly-Clark de Mexico, S.A. de C.V. is partially owned by the public and its stock is publicly traded in Mexico. At December 31, 1993, the Corporation's investment in this equity company is $264.0 million, and the estimated fair value is $1.6 billion based on quoted market prices for publicly traded shares.

Independent Auditors' Report

Kimberly-Clark Corporation, Its Directors and Stockholders:

We have audited the accompanying consolidated balance sheet of Kimberly-Clark Corporation and Subsidiaries as of December 31, 1993 and 1992 and the related consolidated income and cash flow statements for each of the three years in the period ended December 31, 1993. These financial statements are the responsibility of the Corporation's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, such consolidated financial statements of Kimberly-Clark Corporation and Subsidiaries present fairly, in all material respects, the financial position of the companies at December 31, 1993 and 1992, and the results of their operations and their cash flows for each of the three years in the period ended December 31, 1993, in conformity with generally accepted accounting principles.

As discussed in Notes 2 and 3 to the consolidated financial statements, in 1992 the Corporation changed its methods of accounting for Income Taxes and Postretirement Health Care and Life Insurance Benefits to conform with Statements of Financial Accounting Standards No. 109 and 106, respectively.

Deloitte & Touche
Dallas, Texas January 28, 1994

MANAGEMENT'S DISCUSSION AND ANALYSIS

Management believes that the following commentary and tables appropriately discuss and analyze the comparative results of operations and the financial condition of the Corporation for the periods covered.

1992 Restructuring and Accounting Changes

The comparability of income statement data is affected by the following items that occurred in 1992:

- The Corporation announced a restructuring plan to strengthen its competitive position in consumer and service products operations in Europe and certain operations in North America. The plan included eliminating approximately 800 positions, principally in Europe; restructuring manufacturing facilities at Rouen, France, and Larkfield, England; discontinuing diaper production at mills in Fullerton, Calif., and Memphis, Tenn.; writing off the No. 2 newsprint machine at the Coosa Pines, Ala., mill; and integrating certain U.S. and Canadian consumer and service products operations. Additional information concerning events and decisions which gave rise to the restructuring plan is presented in Note 9 to the Financial Statements.

  The $250.0 million pretax cost of the restructuring was charged to 1992 operating profit. The restructuring charge decreased 1992 product class and geographic operating profit as follows:

($ Millions) Restructuring Charge	North America	Outside North America	Total
Class I	$(133.1)	$(83.1)	$(216.2)
Class II	(21.5)	-	(21.5)
Class III	(8.2)	-	(8.2)
	$(162.8)	$(83.1)	(245.9)
Unallocated			(4.1)
Total			$(250.0)

The restructuring reduced 1992 net income by $172.0 million, or $1.07 per share.

For the purposes of this Management's Discussion and Analysis, the 1992 restructuring charge has been segregated in the product class and geographic presentations to facilitate a meaningful discussion of ongoing operations. For a summary of the product class and geographic data including the restructuring charge, see Note 12 to the Financial Statements.

- New required accounting rules were adopted for postretirement health care and life insurance benefits and for income taxes. These rules resulted in a one-time "catch-up" charge of $210.0 million, or $1.31 per share, against 1992 net income. These changes had no effect on cash flow. See Notes 2 and 3 to the Financial Statements.

Analysis of Consolidated Operating Results

By Product Class

($ Millions)

Net Sales	1993	1992	% Change vs. 1992	% of 1993 Consolidated
Class I	$5,565.5	$5,781.5	- 3.7%	79.8%
Class II	1,071.7	1,061.4	+ 1.0	15.4
Class III	383.0	298.9	+28.1	5.5
Adjustments	(47.3)	(50.7)		(.7)
Consolidated	$6,972.9	$7,091.1	- 1.7%	100.0%

Operating Profit	1993	1992	% Change vs. 1992	% Return on Sales 1993	% Return on Sales 1992
Class I	$ 624.6	$ 650.9	- 4.0%	11.2%	11.3%
Class II	171.2	142.6	+20.1	16.0	13.4
Class III	26.2	14.6	+79.5	6.8	4.9
Restructuring Charge	-	(250.0)			
Adjustments	(28.5)	(15.0)			
Consolidated	$ 793.5	$ 543.1	+46.1%	11.4%	7.7%

Product Classes referred to in this Management's Discussion and Analysis are:

- Class I includes tissue products for household, commercial, institutional and industrial uses; infant, child, feminine and incontinence care products; industrial and commercial wipers; health care products; and related products.

- Class II includes newsprint, printing papers, premium business and correspondence papers, tobacco industry papers and products, technical papers, and related products.

- Class III includes aircraft services, commercial air transportation and other products and services.

Commentary:

Sales volumes increased 2.6 percent compared with 1992, but net sales declined because of lower selling prices and changes in currency exchange rates.

- The Corporation reduced selling prices for its Huggies disposable diapers in the U.S. in October 1992 and again in June 1993 to match diaper price reductions announced by a major competitor. These price reductions were partially offset by U.S. price and count changes in January 1993 and Canadian price increases in February 1993.

- Although sales volumes for Huggies disposable diapers were flat in North America, this product continues to be the number one selling brand in the U.S.

- Selling prices were lower for feminine care products and facial tissue in the U.S., as well as tobacco industry papers and products, principally in response to competitive business conditions.

- Sales volumes for Huggies Pull-Ups training pants increased due to the launch of the product in Canada, the United Kingdom, parts of Continental Europe, Korea and various other countries and territories. During 1993, private-label and economy-branded competitors continued to expand distribution of their disposable training pants nationally in competition with the Corporation's training pants business, and, in the fourth quarter, a major competitor initiated regional introductions of a branded training pant.

- Sales volumes increased for Depend and Poise incontinence care products and Huggies baby wipes in North America, consumer products in Asia and Latin America, Neenah Paper's premium business and correspondence papers, and Midwest Express Airlines, Inc. Sales volumes were lower for household tissue products in North America.

- Although selling prices for newsprint improved, pricing remains at depressed levels due to overcapacity and weak demand in the industry.

- Currency translation, primarily in Europe and Canada, is estimated to have reduced consolidated sales by $147 million.

Gross profit declined in absolute terms, 6.5 percent, and as a percentage of sales.

- Selling prices were lower as previously discussed.

- Product improvement costs were higher, primarily for the new Huggies UltraTrim diapers.

- Increased start-up costs were attributable to a new European facility to support the introduction of Huggies Pull-Ups training pants and the upcoming launch of disposable diapers in the United Kingdom and parts of Continental Europe, and to a new feminine care products facility in the U.S.

- Industry overcapacity and weak prices in markets for consumer and industrial bathroom tissue contributed to continuing poor results for these businesses in North America and Continental Europe.

- Raw material costs were lower.

Excluding the 1992 restructuring charge, consolidated operating profit was $793.1 million in 1992 compared with $793.5 million in 1993. On this basis, operating profit was virtually unchanged but improved slightly as a percentage of sales.

- In connection with the lower selling prices, promotion expenses in North America were reduced for disposable diapers, feminine care products and facial tissue, which more than offset the decline in gross profit.

- Higher product introduction costs for expansion of Huggies Pull-Ups training pants, as well as continued heavy investment to support the upcoming launch of diapers in Europe, reduced operating profit outside North America.

- General expense in 1993 included a $6.5 million charge related to the settlement of a class action lawsuit brought by a group of property and business owners near the Coosa Pines, Ala., pulp and newsprint mill.

- General expense in 1992 was reduced by the recovery of legal fees related to the settlement of diaper litigation.

- Currency translation is estimated to have reduced consolidated operating profit by $6 million.

By Geography

($ Millions)

Net Sales	1993	1992	% Change vs. 1992	% of 1993 Consolidated
North America	$5,607.6	$5,648.4	- .7%	80.4%
Outside North America	1,418.0	1,460.4	- 2.9	20.3
Adjustments	(52.7)	(17.7)		(.7)
Consolidated	$6,972.9	$7,091.1	- 1.7%	100.0%

Operating Profit	1993	1992	% Change vs. 1992	% Return on Sales 1993	% Return on Sales 1992
North America	$ 751.2	$ 717.1	+ 4.8%	13.4%	12.7%
Outside North America	70.8	91.0	- 22.2	5.0	6.2
Restructuring Charge	-	(250.0)			
Adjustments	(28.5)	(15.0)			
Consolidated	$ 793.5	$ 543.1	+ 46.1%	11.4%	7.7%

Net Income	1993	1992	% Change vs. 1992
North America	$ 415.0	$ 408.7	+ 1.5%
Outside North America	95.9	108.3	- 11.4
Restructuring Charge	-	(172.0)	
Cumulative Effects of Accounting Changes	-	(210.0)	
Net Income	$ 510.9	$ 135.0	+278.4%

Additional Commentary:

- Excluding the previously mentioned 1992 restructuring charge and the cumulative effects of accounting changes, 1993 consolidated net income declined 1.2 percent.

- Interest expense was higher in 1993 because of higher debt levels primarily related to capital spending programs and working capital needs.

- Other income in 1993 included a $9.4 million pretax gain from the sale of forestland in Alabama.

- Net income was adversely affected by the enactment of the 1993 Tax Act, which increased the U.S. federal income tax rate to 35 percent from 34 percent. This tax change reduced net income by $15.5 million or $.10 per share. Five cents related to 1993 and five cents related to deferred taxes for prior years. The effective income tax rate declined to 39.9 percent in 1993 from 40.3 percent in 1992. Significant factors affecting the comparison were lower operating losses in certain non-U.S. operations for which no income tax benefits were recognized in 1993, a lower 1993 effective state income tax rate and lower effective tax rates associated with certain other non-U.S. operations in 1993, partially offset by the U.S. tax rate increase.

- The Corporation's share of net income from equity companies grew 18.2 percent, primarily from results of operations in Mexico and Colombia, on the strength of higher sales volumes and improved selling prices. Earnings from Australia declined due to higher start-up costs and interest expense in 1993, tempered by a lower income tax rate. An insurance settlement in Australia also benefited 1992 results.

- The sale of the assets of the Corporation's Karolton Envelope business was completed in December 1993. Neither the sale transaction, nor the operating results of Karolton, were material to the consolidated financial statements.

Adjustments:

- Adjustments to sales shown in the preceding tables consist of intercompany sales of products between product classes or geographic areas. Adjustments to operating profit consist of expenses not associated with product classes or geographic areas.

LIQUIDITY AND CAPITAL RESOURCES

($ Millions)	Year Ended December 31 1993	1992
Cash provided by operations	$746.7	$754.0
Capital spending	654.5	690.5
Ratio of total debt to capital (target range: 28 to 32 percent)	39.1%	39.0%
Pretax interest coverage - times	6.6	5.2

Commentary:

- The Corporation's working capital decreased $93.1 million from December 31, 1992 to December 31, 1993. Major factors affecting the decline were:

  -- a reduction in accounts receivable of $36.4 million related, in part, to lower net sales,

  -- an increase in inventories of $56.2 million principally to support the introduction of Huggies diapers and training pants in Europe and Huggies Supreme diapers in the U.S.,

  -- a decrease in dividends payable of $65.8 million due to the timing of dividend declarations,

  -- an increase in debt payable within one year of $239.5 million primarily related to capital spending programs and working capital needs, and

  -- lower accrued liabilities related to the 1992 restructuring, as discussed in Note 9 to the Financial Statements.

- In 1993, four cash dividends were paid aggregating $273.4 million, or $1.70 per share. In 1992, four cash dividends were paid aggregating $262.8 million, or $1.64 per share.

- The ratio of total debt to capital remains outside the Corporation's target range, in part as a consequence of the 1992 restructuring charge and the cumulative effects of the changes in accounting principles. Capital is the sum of total debt, minority owners' interests in subsidiaries and stockholders' equity.

- A shelf registration for $100 million of debt securities is on file with the Securities and Exchange Commission. The filing allows flexibility to issue debt promptly if the Corporation's needs and market conditions warrant.

- In February 1993, the Corporation issued $200 million of 7 7/8% Debentures due February 1, 2023. The proceeds were used to reduce commercial paper borrowings. See Note 4 to the Financial Statements.

- Revolving credit facilities of $500 million are in place for general corporate purposes and to back up commercial paper borrowings.

- The Corporation's long-term debt securities have a Double-A rating, and its commercial paper is rated in the top category.

- Management believes that the Corporation's ability to generate cash from operations and its capacity to issue short-term and long-term debt are adequate to fund working capital, capital spending and other needs in the foreseeable future.

TRENDS IN THE LAST THREE YEARS

Net Sales

($ Billions)	1993	1992	1991
Principal products:			
Diapers	$ 1.5	$ 1.6	$ 1.6
Household and other tissue-based products	1.9	1.9	1.9
Feminine care products	.7	.7	.7
All other	2.9	2.9	2.6
Consolidated	$ 7.0	$ 7.1	$ 6.8

- Consolidated net sales grew $.6 billion since 1990. The increase was due to volume, partially offset by lower selling prices and changes in currency exchange rates in 1993.

Analysis of Operating Profit as a Percentage of Net Sales

	1993	1992	1991
Net sales	100.0%	100.0%	100.0%
Less:			
Cost of products sold	65.7	63.9	63.9
Marketing expense	15.3	17.7	17.7
Research expense	2.3	2.2	2.2
General expense	5.3	5.0	5.3
Restructuring charge	-	3.5	-
Operating profit	11.4%	7.7%	10.9%

Excluding the 1992 restructuring charge, operating profit margins have increased during the last two years as a result of higher sales volumes, improved manufacturing efficiencies, cost control measures, lower raw material costs, and lower marketing expenses which more than offset lower selling prices in 1993. Other factors affecting operating profit margins for the last three years were:

- higher product improvement and start-up costs, particularly in 1993,
- higher than historical marketing expenses in 1992 and 1991,
- lower net price realizations for newsprint in 1992 and continuing in 1993,
- poor results for consumer and industrial bathroom tissue businesses in North America and Continental Europe in the past two years, and
- litigation settlements in 1993 and 1992.

Changes in Net Sales and Earnings versus the Preceding Year

	1993	1992
Net sales	- 1.7%	+ 4.6%
Gross profit	- 6.5	+ 4.6
Operating profit	+ 46.1	-26.8
Income before cumulative effects of accounting changes	+ 48.1	-32.1
Net income	+278.4	-73.4
Per share basis:		
Income before cumulative effects of accounting changes	+ 47.9	-32.4
Net income	+278.6	-73.6

- The decline in net sales in 1993 was a result of lower selling prices and currency translation as previously discussed. The increase in 1992 primarily was a result of higher sales volumes.

- Gross profit declined in 1993, principally because of the lower selling prices. It grew in 1992, primarily as a result of higher sales volumes.

- Excluding the effect of the 1992 restructuring charge, operating profit grew .1 percent in 1993 and 6.9 percent in 1992. Factors affecting 1993 operating profit have been discussed previously. The 1992 improvement was primarily attributable to the higher sales volumes and improved operating efficiencies at certain manufacturing facilities, partially offset by higher marketing expenses.

- Excluding the 1992 restructuring charge, income before cumulative effects of accounting changes declined 1.2 percent in 1993 and grew 1.7 percent in 1992. On a per share basis, it declined 1.2 percent in 1993 and grew 1.3 percent in 1992.

- The effective income tax rate declined to 39.9 percent in 1993 after increasing to 40.3 percent in 1992 from 34.5 percent in 1991. The higher effective income tax rates in the last two years were primarily caused by operating losses in certain non-U.S. operations for which no income tax benefits were recognized, the 1993 U.S. tax rate increase and 1991 tax effects from the disposition of a subsidiary, as discussed below.

- Spruce Falls Power and Paper Company, a former 50.5-percent-owned Canadian newsprint subsidiary, was disposed of in the fourth quarter of 1991. The transaction benefited 1991 net income by $20.0 million, or $.13 per share.

- Share of net income of equity companies increased in the last three years, especially at Kimberly-Clark de Mexico, S.A. de C.V., which benefited primarily from higher sales volumes and from higher selling prices in 1993.

ENVIRONMENTAL MATTERS

During 1993, legislation was introduced in the United States Congress and certain states requiring the inclusion of secondary fiber in newsprint and certain other paper products. No such legislation was enacted that had or is expected to have a material adverse effect on the Corporation's business. It is believed that similar legislation will be introduced in 1994 in the United States Congress and certain states. The Corporation is unable to determine the effect, if any, which such legislation, if enacted, would have on its business or on its consolidated financial condition or results of operations.

The Corporation is subject to federal, state and local environmental protection laws and regulations with respect to its business operations and is operating in compliance with, or taking action aimed at ensuring compliance with, such laws and regulations. Compliance with these laws and regulations is not expected to materially affect the Corporation's business or competitive position. Management does not believe that the Corporation has been identified as a potentially responsible party at an Environmental Protection Agency-designated cleanup site which could have a material adverse impact on the Corporation's business or results of operations. Additional information concerning environmental matters is disclosed in the Corporation's annual report to the Securities and Exchange

Commission on Form 10-K for the year ended December 31, 1993 under the "Business" and "Legal Proceedings" sections.

OUTLOOK - 1994

Management expects more intense competition in its disposable training pants business in 1994 due, in part, to an anticipated wider distribution of a training pants product by a major competitor in the U.S. At this time, management is unable to determine the effect of this competition on its future results of operations. Management also expects to continue to invest heavily to support the Corporation's introduction of training pants in Europe and its 1994 launch of diapers there.

Beginning in 1993, management took steps to exit businesses that do not meet its strategic objectives of building on the Corporation's core technologies, well-known trademarks and strong product franchises. The assets of the Corporation's Karolton Envelope business were sold in 1993, and the sale of the Corporation's adhesive-coated label stock business is pending. Management expects to continue to review all of its businesses to determine their ability to meet strategic objectives. Those businesses that are unable to meet these objectives may become candidates for divestiture.

CONSOLIDATED SUBSIDIARIES

The following list includes companies which were more than 50 percent owned directly or indirectly by Kimberly-Clark Corporation, a Delaware corporation, Dallas, Texas, as of December 31, 1993. Each company was owned 100 percent by Kimberly-Clark Corporation unless otherwise indicated.

This list includes all significant subsidiaries. The place of incorporation is the same as the location of the company except as shown parenthetically. The fiscal year for all companies ends December 31.

Astral Aviation, Inc. (Delaware) Milwaukee, Wisconsin (100% by Midwest Express Airlines, Inc.)

Avent, Inc. and subsidiary (Delaware) Tucson, Arizona

Avent, S.A. de C.V. (Mexico City) Nogales, Mexico

Jet Professionals, Inc. (Delaware) Fairfield, Connecticut (100% by K-C Aviation Inc.)

K-C Advertising, Inc. (Delaware) Neenah, Wisconsin

K-C Aviation Inc. (Delaware) Dallas, Texas

K-C do Brasil Ltda. and subsidiary, Sao Paulo, Brazil

Kimberly-Clark Argentina S.A., Cordoba, Argentina

Kimberly-Clark Benelux Operations B.V. and subsidiary, Veenendaal, Netherlands

Kimberly-Clark Canada European Finance B.V., Netherlands (100% by Kimberly-Clark Canada Inc.)

Kimberly-Clark Canada Global Finance N.V., Netherlands Antilles (100% by Kimberly-Clark Canada Inc.)

Kimberly-Clark Canada Inc., Mississauga, Ontario, Canada

Kimberly-Clark de Centro America, S.A. and subsidiaries, Sitio del Nino, El Salvador (39.6% plus 35.4% by Kimberly-Clark International, S.A.)

Kimberly-Clark Costa Rica, Cartago, Costa Rica

Kimberly-Clark Far East Pte. Limited, Singapore (60% by Kimberly-Clark International, S.A.)

Kimberly-Clark Forest Products Inc., Terrace Bay, Ontario, Canada (100% by Kimberly-Clark Canada Inc.)

Kimberly-Clark France S.A.R.L., Paris, France

Kimberly-Clark GmbH and subsidiaries, Koblenz, Germany

Kimberly-Clark Inc., Mississauga, Ontario, Canada (100% by Kimberly-Clark Canada Inc.)

Kimberly-Clark Industries S.A., Paris, France (100%* by Kimberly-Clark France S.A.R.L.)

Kimberly-Clark Integrated Services Corporation (Delaware) Roswell, Georgia

Kimberly-Clark International, S.A., Panama City, Panama

Kimberly-Clark International Services Corporation (Delaware) Neenah, Wisconsin

Kimberly-Clark Limited, Larkfield, Kent, England

Kimberly-Clark PHC International, Inc. (Delaware)

Kimberly-Clark Philippines Inc., Makati, Philippines (87%*)

Kimberly-Clark Puerto Rico, Inc. (Delaware) San Juan, Puerto Rico

Kimberly-Clark Sales Corporation (Virgin Islands) Veenendaal, Netherlands

Kimberly-Clark Sopalin S.A., St. Cloud, France (100%* by Kimberly-Clark France S.A.R.L.)

Kimberly-Clark Technical Products, Inc. (Delaware) Roswell, Georgia

Kimberly-Clark Thailand Limited, Bangkok, Thailand

LTR Industries S.A., Paris, France (72%*)

Midwest Express Airlines, Inc. (Delaware) Milwaukee, Wisconsin (100% by K-C Aviation Inc.)

Papeteries de Malaucene S.A., Malaucene, France (100%* by Papeteries de Mauduit S.A.)

Papeteries de Mauduit S.A., Quimperle, France (100%* by Kimberly-Clark France S.A.R.L.)

Ridgeway Insurance Company Limited*, Hamilton, Bermuda

Spenco Medical Corporation and subsidiary, Waco, Texas

SYZYGY, Inc. (Delaware) Waco, Texas

Venekim, C.A., Caracas, Venezuela (20% by Kimberly-Clark International, S.A., 10% by Colombiana Kimberly S.A. and 70% by Colombiana Universal de Papeles S.A.)

YuHan-Kimberly, Limited, Seoul, Korea (60%)

EQUITY COMPANIES

The following list includes companies which were 20 percent to 50 percent owned directly or indirectly by Kimberly-Clark Corporation, a Delaware corporation, Dallas, Texas, as of December 31, 1993. Kimberly-Clark's percentage ownership of each company is indicated parenthetically.

This list includes all significant equity companies. The place of incorporation is the same as the location of the company. The fiscal year for all companies ends December 31.

Colombiana Kimberly S.A., Medellin, Colombia (Approximately 50%*)

Colombiana Universal de Papeles S.A., Pereira, Colombia (Approximately 50%*)

Kimberly-Clark Australia Pty. Limited and subsidiaries, Milsons Point, New South Wales, Australia (50%)

Kimberly-Clark Malaysia, Sendirian Berhad, Petaling Jaya, Malaysia (30.6%)

Kimberly-Clark de Mexico, S.A. de C.V. and subsidiaries, Mexico City, Mexico (43%)

Olayan Kimberly-Clark Arabia Company, Al-Khobar, Kingdom of Saudi Arabia (49%)

Olayan Kimberly-Clark (Bahrain) WLL, Manama, Bahrain (49%)

P.T. Kimsari Paper Indonesia, Medan, Indonesia (50%)

* Less qualifying shares held by directors, trustees or agents of the Corporation

DIVIDENDS AND DIVIDEND REINVESTMENT PLAN

Quarterly dividends have been paid continually since 1935. Dividends are paid on or about the second day of January, April, July and October. The Automatic Dividend Reinvestment service of The First National Bank of Boston is available to Kimberly-Clark stockholders of record. The service makes it possible for Kimberly-Clark stockholders of record to have their dividends automatically reinvested in common stock and to make additional cash investments up to $3,000 per quarter.

STOCK EXCHANGES

Kimberly-Clark common stock is listed on the New York, Chicago and Pacific stock exchanges. The ticker symbol is KMB.

TRADEMARKS

The brand names mentioned in this report -- Kleenex(R), Huggies(R), Pull-Ups(R), Kotex(R), Lightdays(R), New Freedom(R), Maximums(TM), Depend(R), EasyGrip(TM), Poise(R), Hi-Dri(R), Delsey(R), Kimguard(R), Kleenex Softique(R), Kleenex(R) Ultra(TM), Kleenex UltraSoft(TM), Kleenex Boutique(R), Velvet(TM), Spenco(R), Silicore(R), Kimguard One-Step(TM), Ultra(TM), Kimwipes(R), Classic(R) and Classic Crest(R), Regard(R), Surpass(R), WorkHorse(R), Evolution(R), Flexus(TM), Demique(R), Kimbies(R), KleenBebe(R), Brevia(R), Midwest Express(R) and "The Best Care in the Air"(R) -- are trademarks of Kimberly-Clark Corporation or its subsidiaries.

Exhibit No. (23)

INDEPENDENT AUDITORS' CONSENT

We consent to the incorporation by reference in Kimberly-Clark Corporation's Registration Statements on Form S-8 (Nos. 2-71743, 33-5299, 33-30425, 33-49050 and 33-58402) and on Form S-3 (No. 33-52343) of our reports dated January 28, 1994, which reports include an explanatory paragraph concerning the Corporation's changes in its methods of accounting for income taxes and postretirement benefits other than pensions to conform with Statements of Financial Accounting Standards No. 109 and No. 106, respectively; appearing in and incorporated by reference in this Annual Report on Form 10-K for the year ended December 31, 1993. We also consent to the references to us under the heading "Experts" in the Prospectuses, which are part of such Registration Statements.

/s/ Deloitte & Touche
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DELOITTE & TOUCHE

Dallas, Texas
March 24, 1994

Exhibit No. 24

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that the undersigned does hereby constitute and appoint John W. Donehower, Randy J. Vest and O. George Everbach, and each of them, with full power to act alone, his true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to sign Kimberly-Clark Corporation's Annual Report on Form 10-K for the fiscal year ended December 31, 1993 and to file the same with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934, as amended, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any one of them, or his substitute or their substitutes, lawfully do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 17th day of February, 1994.

/s/ John F. Bergstrom

John F. Bergstrom

STATE OF TEXAS)
) ss
COUNTY OF DALLAS)

I, Clairene Jorella, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that John F. Bergstrom is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 17th day of February, 1994.

/s/ Clairene Jorella

Clairene Jorella
Notary Public

My commission expires: July 30, 1997

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that the undersigned does hereby constitute and appoint John W. Donehower, Randy J. Vest and O. George Everbach, and each of them, with full power to act alone, his true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to sign Kimberly-Clark Corporation's Annual Report on Form 10-K for the fiscal year ended December 31, 1993 and to file the same with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934, as amended, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any one of them, or his substitute or their substitutes, lawfully do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 17th day of February, 1994.

/s/ James D. Bernd

James D. Bernd

STATE OF TEXAS)

) ss
COUNTY OF DALLAS)

I, Clairene Jorella, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that James D. Bernd is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 17th day of February, 1994.

/s/ Clairene Jorella

Clairene Jorella
Notary Public

My commission expires: July 30, 1997

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that the undersigned does hereby constitute and appoint John W. Donehower, Randy J. Vest and O. George Everbach, and each of them, with full power to act alone, his true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to sign Kimberly-Clark Corporation's Annual Report on Form 10-K for the fiscal year ended December 31, 1993 and to file the same with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934, as amended, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any one of them, or his substitute or their substitutes, lawfully do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 17th day of February, 1994.

/s/ Pastora San Juan Cafferty

Pastora San Juan Cafferty

STATE OF TEXAS)
) ss
COUNTY OF DALLAS)

I, Clairene Jorella, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Pastora San Juan Cafferty is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that she signed, sealed and delivered the said instrument as her free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 17th day of February, 1994.

/s/ Clairene Jorella

Clairene Jorella
Notary Public

My commission expires: July 30, 1997

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that the undersigned does hereby constitute and appoint John W. Donehower, Randy J. Vest and O. George Everbach, and each of them, with full power to act alone, his true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to sign Kimberly-Clark Corporation's Annual Report on Form 10-K for the fiscal year ended December 31, 1993 and to file the same with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934, as amended, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any one of them, or his substitute or their substitutes, lawfully do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 17th day of February, 1994.

/s/ Paul J. Collins

Paul J. Collins

STATE OF TEXAS)
) ss
COUNTY OF DALLAS)

I, Clairene Jorella, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Paul J. Collins is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 17th day of February, 1994.

/s/ Clairene Jorella

Clairene Jorella
Notary Public

My commission expires: July 30, 1997

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that the undersigned does hereby constitute and appoint John W. Donehower, Randy J. Vest and O. George Everbach, and each of them, with full power to act alone, his true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to sign Kimberly-Clark Corporation's Annual Report on Form 10-K for the fiscal year ended December 31, 1993 and to file the same with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934, as amended, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any one of them, or his substitute or their substitutes, lawfully do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 17th day of February, 1994.

/s/ Claudio X. Gonzalez

Claudio X. Gonzalez

STATE OF TEXAS)
) ss
COUNTY OF DALLAS)

I, Clairene Jorella, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Claudio X. Gonzalez is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 17th day of February, 1994.

/s/ Clairene Jorella

Clairene Jorella
Notary Public

My commission expires: July 30, 1997

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that the undersigned does hereby constitute and appoint John W. Donehower, Randy J. Vest and O. George Everbach, and each of them, with full power to act alone, his true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to sign Kimberly-Clark Corporation's Annual Report on Form 10-K for the fiscal year ended December 31, 1993 and to file the same with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934, as amended, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any one of them, or his substitute or their substitutes, lawfully do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 17th day of February, 1994.

/s/ James G. Grosklaus

James G. Grosklaus

STATE OF TEXAS)
) ss
COUNTY OF DALLAS)

I, Clairene Jorella, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that James G. Grosklaus is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 17th day of February, 1994.

/s/ Clairene Jorella

Clairene Jorella
Notary Public

My commission expires: July 30, 1997

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that the undersigned does hereby constitute and appoint John W. Donehower, Randy J. Vest and O. George Everbach, and each of them, with full power to act alone, his true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to sign Kimberly-Clark Corporation's Annual Report on Form 10-K for the fiscal year ended December 31, 1993 and to file the same with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934, as amended, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any one of them, or his substitute or their substitutes, lawfully do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 17th day of February, 1994.

/s/ Phala A. Helm, M.D.

Phala A. Helm, M.D.

STATE OF TEXAS)
) ss
COUNTY OF DALLAS)

I, Clairene Jorella, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Phala A. Helm, M.D. is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that she signed, sealed and delivered the said instrument as her free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 17th day of February, 1994.

/s/ Clairene Jorella

Clairene Jorella
Notary Public

My commission expires: July 30, 1997

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that the undersigned does hereby constitute and appoint John W. Donehower, Randy J. Vest and O. George Everbach, and each of them, with full power to act alone, his true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to sign Kimberly-Clark Corporation's Annual Report on Form 10-K for the fiscal year ended December 31, 1993 and to file the same with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934, as amended, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any one of them, or his substitute or their substitutes, lawfully do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 17th day of February, 1994.

/s/ William E. LaMothe

William E. LaMothe

STATE OF TEXAS)
) ss
COUNTY OF DALLAS)

I, Clairene Jorella, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that William E. LaMothe is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 17th day of February, 1994.

/s/ Clairene Jorella

Clairene Jorella
Notary Public

My commission expires: July 30, 1997

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that the undersigned does hereby constitute and appoint John W. Donehower, Randy J. Vest and O. George Everbach, and each of them, with full power to act alone, his true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to sign Kimberly-Clark Corporation's Annual Report on Form 10-K for the fiscal year ended December 31, 1993 and to file the same with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934, as amended, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any one of them, or his substitute or their substitutes, lawfully do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 17th day of February, 1994.

/s/ Louis E. Levy

Louis E. Levy

STATE OF TEXAS)
) ss
COUNTY OF DALLAS)

I, Clairene Jorella, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Louis E. Levy is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 17th day of February, 1994.

/s/ Clairene Jorella

Clairene Jorella
Notary Public

My commission expires: July 30, 1997

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that the undersigned does hereby constitute and appoint John W. Donehower, Randy J. Vest and O. George Everbach, and each of them, with full power to act alone, his true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to sign Kimberly-Clark Corporation's Annual Report on Form 10-K for the fiscal year ended December 31, 1993 and to file the same with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934, as amended, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any one of them, or his substitute or their substitutes, lawfully do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 25th day of February, 1994.

/s/ Frank A. McPherson

Frank A. McPherson

STATE OF OKLAHOMA)
) ss
COUNTY OF OKLAHOMA)

I, Jennine L. Mashburn, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Frank A. McPherson is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 25th day of February, 1994.

/s/ Jennine L. Mashburn

Jennine L. Mashburn
Notary Public

My commission expires: May 15, 1994

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that the undersigned does hereby constitute and appoint John W. Donehower, Randy J. Vest and O. George Everbach, and each of them, with full power to act alone, his true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to sign Kimberly-Clark Corporation's Annual Report on Form 10-K for the fiscal year ended December 31, 1993 and to file the same with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934, as amended, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any one of them, or his substitute or their substitutes, lawfully do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 17th day of February, 1994.

/s/ H. Blair White

H. Blair White

STATE OF TEXAS)
) ss
COUNTY OF DALLAS)

I, Clairene Jorella, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that H. Blair White is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 17th day of February, 1994.

/s/ Clairene Jorella

Clairene Jorella
Notary Public

My commission expires: July 30, 1997