

FORM 8-K
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

CURRENT REPORT PURSUANT TO SECTION 13 OR 15(D) OF
THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (date of earliest event reported): October 7, 1996

KAISER ALUMINUM CORPORATION
(Exact name of Registrant as Specified in its Charter)

DELAWARE
(State or other jurisdiction of incorporation)

1-9447
(Commission File Number)

94-3030279
(I.R.S. Employer Identification Number)

5847 SAN FELIPE, SUITE 2600
HOUSTON, TEXAS
(Address of Principal
Executive Offices)

77057-3010
(Zip Code)

Registrant's telephone number, including area code: (713) 267-3777

ITEM 5. Other Events

On October 7, 1996, Kaiser Aluminum & Chemical Corporation, the operating subsidiary of the registrant, announced in a press release that it proposes to make a Rule 144A offering of \$175 million principal amount of senior notes due 2006. A copy of the press release issued in this connection is incorporated by reference herein and is attached hereto as Exhibit 99.

ITEM 7. Financial Statements and Exhibits

(c) Exhibits

Exhibit 99: Press Release dated October 7, 1996

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

KAISER ALUMINUM CORPORATION
(Registrant)

Public Relations: Bob Irelan
Telephone: 713/267-3722

Investor Relations: Scott Lamb
Telephone: 713/267-3826

October 7, 1996

KAISER ALUMINUM & CHEMICAL CORPORATION ANNOUNCES PROPOSED
RULE 144A OFFERING OF \$175 MILLION OF SENIOR NOTES

HOUSTON, Texas, October 7, 1996 -- Kaiser Aluminum & Chemical Corporation (KACC), the operating subsidiary of Kaiser Aluminum Corporation (KAC), announced today that it proposes to make a Rule 144A offering of \$175 million principal amount of senior notes due 2006.

KACC expects to use the proceeds from the offering to pay down revolving credit debt and for general corporate purposes, including capital spending projects.

The senior notes will not be registered under the Securities Act of 1933 and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

KACC is one of the world's leading producers of alumina, primary aluminum, and semi-fabricated aluminum products, and is a major supplier of alumina and primary aluminum in the domestic and international markets. It is a wholly owned subsidiary of KAC (NYSE:KLU). MAXXAM Inc. (ASE:MXM) holds approximately 62 percent of KAC on a fully diluted basis.