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CORRESPONDENCE UNIT

Patrick T. Mulva
Vice President and Controller

ExxonMobil

October 25, 2011

Commissioner Mary L. Schapiro
Commissioner Luis A. Aguilar
Commissioner Daniel M. Gallagher
Commissioner Troy A. Paredes
Commissioner Elisse B. Walter

U.S. Securities and Exchange Commission
100 F Street, N.E.
Washington, D.C. 20549-1090

Re: File Number S7-42-10, Proposed Rules for Disclosure of Payments by Resource Extraction Issuers

Dear Commissioners:

Exxon Mobil Corporation wishes to provide further comment in advance of the SEC's final rules (the "Rules") regarding Disclosure of Payments by Resource Extraction Issuers pursuant to section 13(q) of the Securities Exchange Act of 1934, adopted as part of the Dodd-Frank Wall Street Reform and Consumer Protection Act (the "Dodd-Frank Act"). Exxon Mobil Corporation is the world's largest publicly traded international oil and gas company, providing energy that helps underpin growing economies and improve living standards around the world. We operate facilities or market products in most of the world's countries and explore for oil and natural gas on six continents.

We have observed the recent discourse regarding the costs of implementation and benefits of the Rules. While ExxonMobil's longstanding support of the Extractive Industry Transparency Initiative ("EITI") affirms our belief in the benefits of transparency, we feel obliged to reaffirm the cost estimate (over \$50 million) we provided in our earlier comment letter¹ and to confirm our support of the industry-wide cost estimate (hundreds of millions of dollars) provided in the American Petroleum Institute's earlier comment letters².

¹ Exxon Mobil Corporation comment letter to SEC dated January 31, 2011. (<http://www.sec.gov/comments/s7-42-10/s74210-11.pdf>).

² API comment letters to SEC dated January 28, 2011 (<http://www.sec.gov/comments/s7-42-10/s74210-10.pdf>) and August 11, 2011 (<http://www.sec.gov/comments/s7-42-10/s74210-107.pdf>).

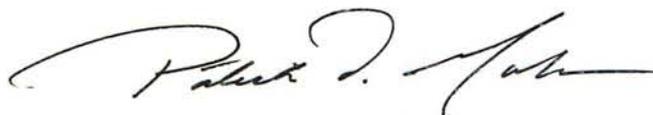
ExxonMobil does not take lightly its responsibilities under U.S. financial reporting regulations. Inclusion of detailed, disaggregated, project-by-project information in a 10-K, almost all of which is immaterial to the company and its investors, would substantially expand the volume of financial data reporting with little to no added benefit for investors. Furthermore, it could be potentially confusing to the user population. Should the data be subject to audit, the associated data gathering and validation processes would call for a level of rigor and systems integration equivalent to that currently in place for our existing financial statements. While some of the data required under the proposed Rules exists in our underlying accounting systems, that data is not in a form conducive to disaggregation by project, depending on how the SEC defines "project". A granular definition of "project" will require development of a separate set of global systems to capture, calculate, allocate, and aggregate the data in ways not otherwise required for internal or external purposes. The cost and extent of this should not be underestimated, as some observers who are not familiar with the reality of financial reporting systems appear to have done.

The other problem that ExxonMobil and other U.S. listed companies would face with a substantial increase in detailed financial disclosures is decreased competitiveness, particularly in relation to state-owned oil companies. Resource-holding countries who wish to protect specific commercial terms would have a strong incentive to award concessions to companies not subject to overly detailed, disaggregated public reporting. This would harm U.S. listed companies commercially and prevent them from continuing to constructively engage with foreign governments through efforts such as EITI to improve business ethics and anti-corruption practices. If the aim of this rulemaking is to increase transparency to reduce corruption and improve governance in developing countries, then it should be recognized that reducing the participation of the private sector could have precisely the opposite effect.

As noted in the previously referenced ExxonMobil comment letter, API comment letters, and others, a reasonable path forward exists to satisfy the directives of section 13(q) while minimizing the cost and competitiveness impact to registrants, protecting investors, and promoting efficiency and competition.

We appreciate your continued consideration of our concerns and would be pleased to meet at any time to discuss them, as well as to provide any additional information you may find helpful.

Sincerely,

A handwritten signature in black ink, appearing to read "Robert J. Johnson". The signature is fluid and cursive, with a large initial "R" and "J".

cc: Ms. Elizabeth M. Murphy, Secretary

