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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

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**FORM 10-K**

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

For the fiscal year ended December 31, 2011

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 1-2256

**EXXON MOBIL CORPORATION**

(Exact name of registrant as specified in its charter)

**NEW JERSEY**  
(State or other jurisdiction of  
incorporation or organization)

**13-5409005**  
(I.R.S. Employer  
Identification Number)

**5959 LAS COLINAS BOULEVARD, IRVING, TEXAS 75039-2298**

(Address of principal executive offices) (Zip Code)

**(972) 444-1000**

(Registrant's telephone number, including area code)

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

Title of Each Class

Name of Each Exchange  
on Which Registered

**Common Stock, without par value (4,713,220,567 shares  
outstanding at January 31, 2012)**

**New York Stock Exchange**

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes  No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes  No

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  No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes  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.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer," and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer  Accelerated filer

Non-accelerated filer  Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined by Rule 12b-2 of the Act). Yes  No

The aggregate market value of the voting stock held by non-affiliates of the registrant on June 30, 2011, the last business day of the registrant's most recently completed second fiscal quarter, based on the closing price on that date of \$81.38 on the New York Stock Exchange composite tape, was in excess of \$395 billion.

**Documents Incorporated by Reference:**

**Proxy Statement for the 2012 Annual Meeting of Shareholders (Part III)**

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**REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**



To the Shareholders of Exxon Mobil Corporation:

In our opinion, the accompanying Consolidated Balance Sheets and the related Consolidated Statements of Income, Comprehensive Income, Changes in Equity and Cash Flows present fairly, in all material respects, the financial position of Exxon Mobil Corporation and its subsidiaries at December 31, 2011, and 2010, and the results of their operations and their cash flows for each of the three years in the period ended December 31, 2011, in conformity with accounting principles generally accepted in the United States of America. Also in our opinion, the Corporation maintained, in all material respects, effective internal control over financial reporting as of December 31, 2011, based on criteria established in *Internal Control – Integrated Framework* issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). The Corporation's management is responsible for these financial statements, for maintaining effective internal control over financial reporting and for its assessment of the effectiveness of internal control over financial reporting, included in the accompanying Management's Report on Internal Control over Financial Reporting. Our responsibility is to express opinions on these financial statements and on the Corporation's internal control over financial reporting based on our integrated audits. We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement and whether effective internal control over financial reporting was maintained in all material respects. Our audits of the financial statements included examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. Our audit of internal control over financial reporting included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. Our audits also included performing such other procedures as we considered necessary in the circumstances. We believe that our audits provide a reasonable basis for our opinions.

A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

/s/ PricewaterhouseCoopers LLP

Dallas, Texas  
February 24, 2012

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The 2003 Incentive Program provides for grants of stock options, stock appreciation rights (SARs), restricted stock and other forms of award. Awards may be granted to eligible employees of the Corporation and those affiliates at least 50 percent owned. Outstanding awards are subject to certain forfeiture provisions contained in the program or award instrument. Options and SARs may be granted at prices not less than 100 percent of market value on the date of grant and have a maximum life of 10 years. The maximum number of shares of stock that may be issued under the 2003 Incentive Program is 220 million. Awards that are forfeited, expire or are settled in cash, do not count against this maximum limit. The 2003 Incentive Program does not have a specified term. New awards may be made until the available shares are depleted, unless the Board terminates the plan early. At the end of 2011, remaining shares available for award under the 2003 Incentive Program were 133,183 thousand.

**Restricted Stock.** Awards totaling 10,533 thousand, 10,648 thousand (excluding XTO merger-related grants), and 10,133 thousand of restricted (nonvested) common stock and restricted (nonvested) common stock units were granted in 2011, 2010 and 2009, respectively. Compensation expense for these awards is based on the price of the stock at the date of grant and is recognized in income over the requisite service period. These shares are issued to employees from treasury stock. The units that are settled in cash are recorded as liabilities and their changes in fair value are recognized over the vesting period. During the applicable restricted periods, the shares may not be sold or transferred and are subject to forfeiture. The majority of the awards have graded vesting periods, with 50 percent of the shares in each award vesting after three years and the remaining 50 percent vesting after seven years. Awards granted to a small number of senior executives have vesting periods of five years for 50 percent of the award and of 10 years or retirement, whichever occurs later, for the remaining 50 percent of the award.

Additionally, in 2010 long-term incentive awards totaling 4,206 thousand shares of restricted (nonvested) common stock, with a value of \$250 million, were granted in association with the XTO merger. The majority of these awards vest over periods of up to three years after the initial grant.

The Corporation has purchased shares in the open market and through negotiated transactions to offset shares issued in conjunction with benefit plans and programs. Purchases may be discontinued at any time without prior notice.

The following tables summarize information about restricted stock and restricted stock units for the year ended December 31, 2011.

<b>Restricted stock and units outstanding</b>	<b>2011</b>	
	Shares (thousands)	Weighted Average Grant-Date Fair Value per Share
Issued and outstanding at January 1	47,306	\$ 69.74
2010 award issued in 2011	10,639	\$ 68.74
Vested	(10,628)	\$ 64.37
Forfeited	(536)	\$ 67.35
Issued and outstanding at December 31	46,781	\$ 70.76

  

<b>Value of restricted stock and units</b>	<b>2011</b>	<b>2010</b>	<b>2009</b>
Grant price	\$ 79.52	\$ 66.07	\$ 75.40
Value at date of grant:			
	<i>(millions of dollars)</i>		
Restricted stock and units settled in stock	\$ 766	\$ 672	\$ 711
Merger-related granted and converted XTO awards	—	250	—
Units settled in cash	72	60	53
Total value	\$ 838	\$ 982	\$ 764

As of December 31, 2011, there was \$2,168 million of unrecognized compensation cost related to the nonvested restricted awards. This cost is expected to be recognized over a weighted-average period of 4.5 years. The compensation cost charged against income for the restricted stock and restricted units was \$793 million, \$801 million and \$723 million for 2011, 2010 and 2009, respectively. The income tax benefit recognized in income related to this compensation expense was \$73 million, \$81 million and \$76 million for the same periods, respectively. The fair value of shares and units vested in 2011, 2010 and 2009 was \$801 million, \$718 million and \$763 million, respectively. Cash payments of \$46 million, \$42 million and \$41 million for vested restricted stock units settled in cash were made in 2011, 2010 and 2009, respectively.

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**Stock Options.** The Corporation has not granted any stock options under the 2003 Incentive Program. In 2010, the Corporation granted 12,393 thousand of converted XTO stock options with a grant-date fair value of \$182 million as a result of the XTO merger. The grant included 893 thousand of unvested options. Compensation expense for these awards is based on estimated grant-date fair values.

These stock options generally vest and become exercisable ratably over a three-year period, and may include a provision for accelerated vesting when the common stock price reaches specified levels. Some stock option tranches vest only when the common stock price reaches specified levels. As of December 31, 2011, unvested stock options of 226 thousand included 10 thousand options that vest ratably over three years and 216 thousand options that vest at a stock price of \$126.80.

Changes that occurred in the Corporation's stock options in 2011 are summarized below:

Stock options	2011		Weighted Average Remaining Contractual Term
	Shares	Avg. Exercise Price	
	<i>(thousands)</i>		
Outstanding at January 1	29,509	\$ 44.65	
Exercised	(23,880)	\$ 38.81	
Forfeited	(80)	\$ 48.01	
Outstanding at December 31	5,549	\$ 69.76	3.0 Years
Exercisable at December 31	5,323	\$ 68.65	3.0 Years

Compensation expense of \$1 million in 2011 and \$2 million in 2010 fully expensed the nonvested merger-related XTO stock options. No compensation expense was recognized for stock options in 2009 as all remaining outstanding stock options at that time were fully vested. Cash received from stock option exercises was \$924 million, \$1,043 million and \$752 million for 2011, 2010 and 2009, respectively. The cash tax benefit realized for the options exercised was \$221 million, \$89 million and \$164 million for 2011, 2010 and 2009, respectively. The aggregate intrinsic value of stock options exercised in 2011, 2010 and 2009 was \$986 million, \$539 million and \$563 million, respectively. The intrinsic value for the balance of outstanding stock options at December 31, 2011, was \$98 million. The intrinsic value for the balance of exercisable stock options at December 31, 2011, was \$97 million.