

EXXON MOBIL CORP
Form DEFA14A
April 20, 2016

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a)

of the Securities Exchange Act of 1934

(Amendment No.)

Filed by the Registrant ☒ x

Filed by a Party other than the Registrant ☐ ..

Check the appropriate box:

☐ .. Preliminary Proxy Statement

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EXXON MOBIL CORPORATION

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Exxon Mobil Corporation
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Jeffrey J. Woodbury
Vice President, Investor Relations
and Secretary

April 20, 2016

Re: Supplemental Information Related to Item 3 *Advisory Vote to Approve Executive Compensation*

Dear Investor,

In the 2016 filing of Exxon Mobil Corporation's proxy, we included an *Executive Compensation Overview (Overview)* as additional proxy material to summarize the key design features of our compensation program and demonstrate a strong linkage between ExxonMobil's compensation program and business results. Charts 13 and 14 on page 7 of the *Overview* compare ExxonMobil CEO's compensation versus our compensation benchmark companies during the nine years of the CEO's time in position through 2014.

2015 data for our compensation benchmark companies have recently become available as they have filed their 2016 proxies. Therefore we have updated both charts to reflect this new data. For clarity,

Realized Pay is compensation actually received by the CEO during the year, excluding any retirement distributions. The back page of the *Overview* includes a more detailed definition.

Unrealized Pay represents the current value not the grant date value used for reporting in the Summary Compensation Table of outstanding unvested cash and stock-based incentive awards as well as the current market value of unexercised in the money stock options granted during the years 2006 to 2015. Award values are based on target levels of formula-based awards and fiscal year-end 2015 stock prices. See the back page of the *Overview* for a more detailed definition.

As shown below in Chart 13, ExxonMobil CEO's realized pay continues to be below the median of benchmark companies for most of his tenure as CEO.

2006 to 2015 compensation payments as reported in the Summary Compensation Table and the Option Exercises and Stock Vested table. Values for Caterpillar include estimates for FY 2015 as the 2016 proxy had not been filed as of April 14, 2016.

* 39 percent of ExxonMobil CEO's realized pay in 2011 was from the exercise of stock options that were granted in 2001 and would have expired in 2011. No stock options have been granted since 2001.

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Chart 14 illustrates that ExxonMobil CEO's combined realized and unrealized pay is at the 43rd percentile for the period of the ExxonMobil CEO's time in position through 2015.

Note that both charts do not adjust for the substantial differences in size, scale, and scope between ExxonMobil and the compensation benchmark companies; these differences are noted in Chart 9 on page 5 of the *Overview*.

Pension and nonqualified deferred compensation data are excluded from the data included in both charts. However, depending on how these values for the 2006 to 2015 period are determined, including pension value and nonqualified deferred compensation together with the realized pay and unrealized award values shown above would place the ExxonMobil CEO between the 43rd and the 65th percentiles among the compensation benchmark companies. Specifically:

ExxonMobil CEO would rank at the 43rd percentile if pension and nonqualified deferred compensation values are based on 10 years of average value per year of pension service (10 years represents the time in position of the current ExxonMobil CEO through 2015).

For companies who have had more than one CEO during this period, the pension and nonqualified deferred compensation values for both paid and accumulated amounts were averaged for this purpose, weighted by the tenure of the respective individual in the CEO position. Pension values are as reported in the Pension Benefits table. Nonqualified deferred compensation values are as reported in the requisite table and may include executive contributions as well as company contributions and interest earned.

ExxonMobil CEO would rank at the 65th percentile if pension value is simply calculated by aggregating the positive amounts shown in the annual "Change in Pension Value" column of the Summary Compensation Table for the covered period.

We look forward to discussing this information with our shareholders over the next several weeks and during the webinar on executive compensation and shareholder proposals on May 12, 2016.

Sincerely,

Please read this supplemental information together with the complete *Overview* and the more detailed information included in the Compensation Discussion & Analysis, compensation tables, and narrative on pages 26 through 56 of ExxonMobil's 2016 Proxy Statement before you cast your vote on Management Resolution Item 3 *Advisory Vote to Approve Executive Compensation*.