



STATES OF AMERICA
FEDERAL TRADE COMMISSION
WASHINGTON, DC 20580

Office of the Secretary

January 17, 2025

Anonymous

RE: In the Matter of ExxonMobil Corporation, Docket No. C-481

Dear your comment on the public
9(b)(6)(ii) of the agency's Rules of Practice, 16 C.F.R. § 49(b)(6)(ii).

took action because it had reason to believe that the proposed

of Pioneer Natural Resources Company ("Pioneer") by ExxonMobil Corporation
("Exxon") violated Section 7 of the Clayton Act. Specifically, the Commission had the proposed acquisition closed as

had reason to believe that Mr. Sheffield had worked to organize anti-competitive output reductions between and among crude oil producers and production decision makers through public statements and private communications. This was relevant to the proposed transaction because Mr. Sheffield's appointment to Exxon's board of directors would have provided him a larger platform from which to organize anti-competitive output reductions, and would give him decision-making input and access to competitively sensitive information of Exxon. Additionally, the Commission had reason to believe that Mr. Sheffield's appointment to Exxon's board of directors would violate Section 5 of the FTC Act by virtue of his position on the board of The Williams Companies, Inc.

To remedy the anti-competitive effects of the proposed transaction, the proposed order agreed to by the parties prohibits Exxon from appointing Mr. Sheffield, then current employees of Pioneer; and certain other persons affiliated with Pioneer to its board, requires Exxon to comply with Section 8 of the Clayton Act, 15 U.S.C. § 19 and requires Exxon to attest on a regular basis that it is complying with the Order.

The Commission welcomes public input on competition and consumer protection issues, including the comments submitted in this matter. After carefully considering your comment, along with others submitted in this proceeding, we conclude that the public interest is best served by issuing the proposed order in this matter in final form without alteration. The final

**Comerter Anonymous
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**Order and other relevant materials are available from the Commission's website at
<http://www.ftc.gov>.**

By direction of the Commission, Commissioners Hlyouk and Ferguson dissenting

**April J. Tabor
Secretary**

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