

**UNITED STATES OF AMERICA
BEFORE THE FEDERAL TRADE COMMISSION**

COMMISSIONERS: **Lina M. Khan, Chair**
 Rebecca Kelly Slaughter
 Alvaro M. Bedoya
 Melissa Holyoak
 Andrew Ferguson

In the Matter of)	
)	DECISION AND ORDER
Exxon Mobil Corporation,)	Docket No. C-
 a corporation.)	

DECISION

The Federal Trade Commission initiated an investigation of the proposed merger between Respondent Exxon Mobil Corporation (“Exxon” or “Respondent”) and Pioneer Natural Resources Company. The Commission’s Bureau of Competition prepared and furnished to Respondent the Draft Complaint, which it proposed to present to the Commission for its consideration. If issued by the Commission, the Draft Complaint would charge Respondent with violations of Section 7 of the Clayton Act, as amended, 15 U.S.C. § 18, and Section 5 of the Federal Trade Commission Act, as amended, 15 U.S.C. § 45.

Respondent and the Bureau of Competition executed an Agreement Containing Consent Order (“Consent Agreement”) containing (1) an admission by Respondent of all the jurisdictional facts set forth in the Draft Complaint, (2) a statement that the signing of said agreement is for settlement purposes only and does not constitute an admission by Respondent that the law has been violated as alleged in the Draft Complaint, or that the facts as alleged in the Draft Complaint, other than jurisdictional facts, are true, (3) waivers and other provisions as required by the Commission’s Rules, and (4) a proposed Decision and Order.

The Commission considered the matter and determined that it had reason to believe that Respondent has violated the said Acts, and that a complaint should issue stating its charges in that respect. The Commission accepts the executed Consent Agreement and places it on the public record for a period of 30 days for the receipt and consideration of public comments. In further conformity with the procedure described in Commission Rule 2.34, 16 C.F.R. § 2.34, the Commission issues its Complaint, makes the following jurisdictional findings, and issues the following Decision and Order (“Order”):

1. Respondent Exxon Mobil Corporation is a corporation organized, existing, and doing business under, and by virtue of, the laws of the State of New Jersey with

its executive

II. Prohibition on Board Appointment

IT IS FURTHER ORDERED that:

- A. Respondent shall not, directly or indirectly, nominate, designate, or appoint Scott Sheffield (i) to the Exxon Board or (ii) to serve in an advisory capacity in any way to the Exxon Board or to Respondent's management.
- B. For a period of 5 years, Respondent shall not, directly or indirectly, nominate, designate, or appoint a Pioneer Representative to the Exxon Board.
- C. No person shall at the same time, serve as an Officer or Director of Exxon Mobil Corporation, and as an Officer or Director of another corporation if such interlock would be in violation of the terms of Section 8 of the Clayton Act, 15 U.S.C. § 19 with respect to Respondent.

III. Conflicts Compliance

IT IS FURTHER ORDERED that:

- A. Within 10 days from the date this Order is issued, Respondent shall distribute a copy of this Order to each of Exxon's Officers and Directors.
- B. Within 30 days of the date this Order is issued and annually thereafter, Respondent shall obtain from each of Exxon's Officers and Directors information sufficient to show that Respondent is in compliance with Section II, including, for example a sworn declaration from such person noting the Officer's current and current Tc -0.0011 aTym1 (w)2 (or)-7 (n)2 (s)E.ng W

with their obligations under this Order are insufficient. Respondent shall include in its reports, among other information or documentation that may be necessary to demonstrate compliance:

- a. a full description of the measures Respondent has implemented or plans to implement to ensure that it has complied or will comply with each paragraph of this Order; and
 - b. copies of the documents collected pursuant to Paragraph III.B.
3. For a period of 5 years after filing a compliance report, Respondent shall retain all material written communications with each party identified in each compliance report and all non-privileged internal memoranda, reports, and recommendations concerning fulfilling Respondent's obligations under this Order during the period covered by such compliance report. Respondent shall provide copies of these documents to Commission staff upon request.
 4. Respondent shall verify its compliance reports in the manner set forth in 28 U.S.C. § 1746 by the Chief Executive Officer or another officer or employee specifically authorized to perform this function. If the compliance report is verified by someone other than the Chief Executive Officer, Respondent shall include documentation in the compliance report establishing that the verifier is authorized to verify the compliance report on behalf of the Respondent. Respondent shall file its compliance reports with the Secretary of the Commission at ElectronicFilings@ftc.gov and the Compliance Division at bccompliance@ftc.gov, as required by Commission Rule 2.41(a), 16 C.F.R. § 2.41(a).

V. Change in Respondent

IT IS FURTHER ORDERED that Respondent shall comply with the Commission's order: 4-3 (e)4 ((ha)-6nd t)-2 (h

notice to the Respondent, made to its principal place of business as identified in this Order, registered office of its United States subsidiary, or its headquarters office, Respondent shall, without restraint or interference, permit any duly authorized representative of the Commission:

- A. Access, during business office hours of the Respondent and in the presence of counsel, to all facilities and access to inspect and copy all business and other records and all documentary material and electronically stored information as defined in Commission Rules 2.7(a)(1) and (2), 16 C.F.R. § 2.7(a)(1) and (2), in the possession or under the control of the Respondent related to compliance with this Order, which copying services shall be provided by the Respondent at the request of the authorized representative of the Commission and at the expense of the Respondent; or
- B. To interview officers, directors, or employees of the Respondent, who may have counsel present, regarding such matters.

****** Purpose**

IT IS FURTHER ORDERED that the purpose of this Order is to remedy the harm to competition the Commission alleged in its Complaint.

VIII. Term

IT IS FURTHER ORDERED that this Order shall terminate 10 years from the date it is issued.

By the Commission.

April Tabor
Secretary

SEAL

ISSUED:

Nonpublic Appendix A

[Redacted From the Public Record Version, But Incorporated By Reference]