
SECURITIES AND EXCHANGE COMMISSION
Washington, D. C. 20549

FORM 8-K/A

CURRENT REPORT

Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): November 30, 1999

EXXON MOBIL CORPORATION

(Exact name of registrant as specified in its charter)

NEW JERSEY	1-2256	13-5409005
(State or other jurisdiction of incorporation)	(Commission File Number)	(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)

(Former name or former address, if changed since last report)

EXXON MOBIL CORPORATION

FORM 8-K/A

PORTIONS AMENDED:

The registrant hereby amends Item 7 of its Current Report on Form 8-K filed on December 1, 1999 to include financial statements of businesses acquired and pro forma financial information in accordance with Item 7(a) (4) within 60 days after the due date of the initial filing. Except as set forth in Item 7 below, no other changes are made to the Current Report on Form 8-K filed on December 1, 1999.

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits.

(a) Financial Statements of Businesses Acquired.

The audited financial statements as of December 31, 1998 and 1997 and for each of the three years in the period ended December 31, 1998 of Mobil Corporation ("Mobil") as previously filed on April 8, 1999 in Exxon Corporation's ("Exxon") definitive proxy statement pursuant to Section 14(a) of the Securities Exchange Act of 1934.

The unaudited financial statements of Mobil Corporation for the quarterly period ended September 30, 1999 included in Mobil Corporation's Quarterly Report on Form 10-Q for the quarter ended September 30, 1999 filed on November 12, 1999.

(b) Pro Forma Financial Information.

Introduction to unaudited pro forma condensed combined financial statements.

Unaudited pro forma condensed combined balance sheet of Exxon and Mobil as of September 30, 1999.

Unaudited pro forma condensed combined statements of income of Exxon and Mobil for the nine months ended September 30, 1999 and 1998 and for the years ended December 31, 1998, 1997 and 1996.

Notes to unaudited pro forma condensed combined financial statements.

(c) Exhibits

99.1 ExxonMobil Press Release dated November 30, 1999 (previously filed as Exhibit 99 to the registrant's Current Report on Form 8-K filed on December 1, 1999).

99.2 Introduction to unaudited pro forma condensed combined financial statements. Unaudited pro forma condensed combined balance sheet of Exxon and Mobil as of September 30, 1999. Unaudited pro forma condensed combined statements of income of Exxon and Mobil for the nine months ended September 30, 1999 and 1998 and for the years ended December 31, 1998, 1997 and 1996. Notes to unaudited pro forma condensed combined financial statements.

99.3 The unaudited financial statements of Mobil Corporation for the quarterly period ended September 30, 1999 (incorporated by reference to Mobil Corporation's Quarterly Report on Form 10-Q for the quarter ended September 30, 1999 filed on November 12, 1999).

EXXON MOBIL CORPORATION

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

EXXON MOBIL CORPORATION

Date: February 11, 2000 /s/ DONALD D. HUMPHREYS

Donald D. Humphreys, Vice President, Controller
and Principal Accounting Officer

EXXON MOBIL CORPORATION

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INDEX TO EXHIBITS

- 99.1 ExxonMobil Press Release dated November 30, 1999 (previously filed as Exhibit 99 to the registrant's Current Report on Form 8-K filed on December 1, 1999).
- 99.2 Introduction to unaudited pro forma condensed combined financial statements. Unaudited pro forma condensed combined balance sheet of Exxon and Mobil as of September 30, 1999. Unaudited pro forma condensed combined statements of income of Exxon and Mobil for the nine months ended September 30, 1999 and 1998 and for the years ended December 31, 1998, 1997 and 1996. Notes to unaudited pro forma condensed combined financial statements.
- 99.3 The unaudited financial statements of Mobil Corporation for the quarterly period ended September 30, 1999 (incorporated by reference to Mobil Corporation's Quarterly Report on Form 10-Q for the quarter ended September 30, 1999 filed November 12, 1999).

UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL STATEMENTS

The following unaudited pro forma condensed combined financial statements combine the historical consolidated balance sheets and statements of income of Exxon and Mobil giving effect to the merger using the pooling of interests method of accounting for a business combination.

This information was derived from the audited financial statements of Exxon for the years 1998, 1997, and 1996 and its unaudited financial statements for the nine months ended September 30, 1999 and 1998 and from the audited financial statements of Mobil for the years 1998, 1997 and 1996 and its unaudited financial statements for the nine months ended September 30, 1999 and 1998. The information is only a summary and should be read in conjunction with the historical financial statements and related notes contained in the annual reports and other information filed with the SEC.

The unaudited pro forma condensed combined statements of income for the years ended December 31, 1998, 1997 and 1996 and for the nine months ended September 30, 1999 and 1998 assume the merger was effected on January 1, 1996. The unaudited pro forma condensed combined balance sheet gives effect to the merger as if it had occurred on September 30, 1999. The accounting policies of Exxon and Mobil are substantially comparable. Consequently, no adjustments were made to the unaudited pro forma condensed combined financial statements to align the accounting policies of the combining companies.

The unaudited pro forma combined financial information is for illustrative purposes only. The companies may have performed differently had they always been combined. The pro forma combined financial information may not be indicative of the historical results that would have been achieved had the companies always been combined or the future results that the merged companies will experience operating as a combined company.

<TABLE>

UNAUDITED PRO FORMA CONDENSED COMBINED BALANCE SHEET AS OF SEPTEMBER 30, 1999

<CAPTION>

Forma	Historic		Pro Forma	Pro
Combined	Exxon(2)	Mobil(2)	Adjustments	
	(millions of dollars)			
<S>	<C>	<C>	<C>	<C>
Assets				
Current assets				
Cash and cash equivalents	\$ 1,151	\$ 960	\$ 204 (6A)	\$
2,315				
Other marketable securities	39	15	14 (6A)	
68				
Notes and accounts receivable, less estimated doubtful accounts	10,778	6,463	(1,365) (4)	
18,101			2,225 (6A)	
Inventories				
Crude oil, products and merchandise	4,220	1,672	1,053 (6A)	
6,945				
Materials and supplies	675	357	74 (6A)	
1,106				
Prepaid taxes and expenses	1,185	563	33 (6A)	
1,781				

Total current assets	18,048	10,030	2,238	
30,316				
Investments and advances	6,427	8,591	(1,078) (6A)	
13,940				
Property, plant and equipment, at cost, less accumulated depreciation and depletion	65,999	25,173	2,984 (6A)	
94,156				
Other assets, including intangibles, net	3,920	808	54 (6A)	
4,782				
<hr/>	<hr/>	<hr/>	<hr/>	
Total assets	\$ 94,394	\$ 44,602	\$ 4,198	
\$143,194				
Liabilities	=====	=====	=====	
=====				
Current liabilities				
Notes and loans payable	\$ 4,820	\$ 5,428	\$ 267 (6A)	\$
10,515				
Accounts payable and accrued Liabilities	15,410	8,351	(1,365) (4)	
			100 (5)	
			2,152 (6A)	
24,648				
Income taxes payable	1,349	1,085	21 (6A)	
2,455				
<hr/>	<hr/>	<hr/>	<hr/>	
Total current liabilities	21,579	14,864	1,175	
37,618				
Long-term debt	4,425	3,804	499 (6A)	
8,728				
Annuity reserves, deferred credits and other liabilities	24,556	6,919	2,624 (6A)	
34,099				
<hr/>	<hr/>	<hr/>	<hr/>	
Total liabilities	50,560	25,587	4,298	
80,445				
<hr/>	<hr/>	<hr/>	<hr/>	
Shareholders' Equity				
Preferred stock	31	622		
653				
Benefit plan related balances		(309)		
(309)				
Common stock	2,428	901	(124) (6B)	
3,205				
Capital surplus		1,735	(1,735) (6B)	
Earnings reinvested	55,312	21,061	(100) (5)	
			(2,095) (6B)	
74,178				
Accumulated other nonowner changes in equity				
Cumulative foreign exchange translation adjustment	(1,040)	(915)		
(1,955)				
Minimum pension liability	(282)	(126)		
(408)				
Common stock held in treasury	(12,615)	(3,954)	3,954 (6B)	
(12,615)				
<hr/>	<hr/>	<hr/>	<hr/>	
Total shareholders' equity	43,834	19,015	(100)	
62,749				
<hr/>	<hr/>	<hr/>	<hr/>	
Total liabilities and shareholders' equity	\$ 94,394	\$ 44,602	\$ 4,198	
\$143,194				

See Accompanying Notes to Unaudited Pro Forma Condensed Combined Financial Statements

</TABLE>

<TABLE>

UNAUDITED PRO FORMA CONDENSED COMBINED STATEMENTS OF INCOME FOR NINE MONTHS ENDED SEPTEMBER 30, 1999

<CAPTION>

	Historic		Pro Forma Adjustments		
			Merger	Businesses	Pro
Forma					
Combined	Exxon (2)	Mobil (2)	Affects	Divested	

(millions of dollars)

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Revenue				
Sales and other operating revenue, including excise taxes	\$88,024	\$42,069	\$ (7,248) (4)	
			6,010 (6A)	\$ (1,614) (7)
\$127,241				
Earnings from equity interests and other revenue	1,368	699	23 (6A)	(126) (7)
1,964				
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total revenue	89,392	42,768	(1,215)	(1,740)
129,205				
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Costs and other deductions				
Crude oil and product purchases	34,370	23,415	(7,248) (4)	
			2,623 (6A)	(529) (7)
52,631				
Operating expenses	8,423	3,179	583 (6A)	(295) (7)
11,890				
Selling, general and administrative expenses	6,375	2,869	135 (6A)	(65) (7)
9,314				
Depreciation and depletion	4,194	1,824	133 (6A)	(68) (7)
6,083				
Exploration expenses, including dry holes	421	745		
1,166				
Interest expense	197	254	16 (6A)	(2) (7)
465				
Excise taxes	10,718	4,512	261 (6A)	(505) (7)
14,986				
Other taxes and duties	19,822	2,984	2,219 (6A)	(1) (7)
25,024				
Income applicable to minority and preferred interests	(31)	26	73 (6A)	
68				
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total costs and other deductions	84,489	39,808	(1,205)	(1,465)
121,627				
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Income before income taxes	4,903	2,960	(10)	(275)
7,578				
Income taxes	1,178	1,059	(10) (6A)	(99) (7)
2,128				
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Net income	\$ 3,725	\$ 1,901	\$ 0	\$ (176)
5,450				\$
=====	=====	=====	=====	=====
Net income per common share (dollars)	\$ 1.54	\$ 2.41		\$ (0.05)
1.57 (3)				\$
Net income per common share-assuming dilution (dollars)	\$ 1.52	\$ 2.36		\$ (0.05)
1.55 (3)				\$
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Average number common shares outstanding (millions)	2,428	775		
3,451 (3)				
Average number common shares outstanding-assuming dilution (millions)	2,455	805		
3,518 (3)				
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Dividends per common share (dollars)	\$ 1.230	\$ 1.710		\$
1.250 (3)				

See Accompanying Notes to Unaudited Pro Forma Condensed Combined Financial Statements

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<TABLE>

UNAUDITED PRO FORMA CONDENSED COMBINED STATEMENTS OF INCOME FOR NINE MONTHS ENDED SEPTEMBER 30, 1998

<CAPTION>

Forma	Historic		Pro Forma Adjustments		
	Exxon(2)	Mobil(2)	Merger	Businesses	Pro
			Affects	Divested	Combined
			(millions of dollars)		
<S>	<C>	<C>	<C>	<C>	<C>
Revenue					
Sales and other operating revenue, including excise taxes	\$86,075	\$39,297	\$ (7,272) (4)		
			5,526 (6A)	\$ (1,411) (7)	
\$122,215					
Earnings from equity interests and other revenue	1,778	1,060	38 (6A)	(163) (7)	2,713

Total revenue	87,853	40,357	(1,708)	(1,574)	
124,928					
<hr/>					
Costs and other deductions					
Crude oil and product purchases	31,507	20,970	(7,272) (4)		
			2,335 (6A)	(412) (7)	
47,128					
Operating expenses	8,503	3,855	689 (6A)	(247) (7)	
12,800					
Selling, general and administrative expenses	6,289	2,904	95 (6A)	(44) (7)	9,244
Depreciation and depletion	3,980	1,853	121 (6A)	(62) (7)	
5,892					
Exploration expenses, including dry holes	623	356			
979					
Interest expense	66	350	16 (6A)	(2) (7)	
430					
Excise taxes	10,449	4,323	257 (6A)	(482) (7)	
14,547					
Other taxes and duties	19,300	2,590	2,038 (6A)	(4) (7)	
23,924					
Income applicable to minority and preferred interests	129	48	1 (6A)		
178					
<hr/>					
Total costs and other deductions	80,846	37,249	(1,720)	(1,253)	
115,122					
<hr/>					
Income before income taxes	7,007	3,108	12	(321)	
9,806					
Income taxes	2,097	1,252	12 (6A)	(99) (7)	
3,262					
<hr/>					
Income before cumulative effect of accounting change	4,910	1,856	0	(222)	
6,544					
Cumulative effect of accounting change	(70)	0	0	0	
(70)					
<hr/>					
Net income	\$ 4,840	\$ 1,856	\$ 0	\$ (222)	\$
6,474					
<hr/>					
=====					
Net income per common share (dollars)					
Before cumulative effect of accounting change	\$ 2.01	\$ 2.33		\$ (0.06)	\$
1.88 (3)					
Cumulative effect of accounting change	(0.03)	0.00		0.00	
(0.02) (3)					
<hr/>					
Net income	\$ 1.98	\$ 2.33		\$ (0.06)	\$
1.86 (3)					
<hr/>					
=====					
Net income per common share-assuming dilution (dollars)					
Before cumulative effect of accounting change	\$ 1.99	\$ 2.28		\$ (0.06)	\$
1.85 (3)					
Cumulative effect of accounting change	(0.03)	0.00		0.00	
(0.02) (3)					
<hr/>					
Net income	\$ 1.96	\$ 2.28		\$ (0.06)	\$
1.83 (3)					
<hr/>					
=====					
Average number common shares outstanding (millions)	2,443	781			
3,475 (3)					
Average number common shares outstanding-assuming dilution					
(millions)	2,473	810			
3,542 (3)					
Dividends per common share (dollars)	\$ 1.230	\$ 1.710			\$
1.250 (3)					

See Accompanying Notes to Unaudited Pro Forma Condensed Combined Financial Statements

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<TABLE>

UNAUDITED PRO FORMA CONDENSED COMBINED STATEMENTS OF INCOME FOR YEAR ENDED DECEMBER 31, 1998

<CAPTION>

Forma	Historic		Pro Forma Adjustments		Pro
	Exxon(2)	Mobil(2)	Merger	Businesses	
			Affects	Divested	

Combined

	(millions of dollars)				
<S>	<C>	<C>	<C>	<C>	<C>
Revenue					
Sales and other operating revenue, including excise taxes	\$115,459	\$ 51,899	\$ (9,696) (4)	\$ (1,924) (7)	
			7,965 (6A)		
\$163,703					
Earnings from equity interests and other revenue	2,355	1,638	22 (6A)	(144) (7)	3,871
<u>Total revenue</u>	<u>117,814</u>	<u>53,537</u>	<u>(1,709)</u>	<u>(2,068)</u>	
167,574					
Costs and other deductions					
Crude oil and product purchases	41,080	27,544	(9,696) (4)	(540) (7)	
			3,217 (6A)		
61,605					
Operating expenses	11,655	5,498	913 (6A)	(326) (7)	
17,740					
Selling, general and administrative expenses	8,372	4,006	147 (6A)	(62) (7)	12,463
Depreciation and depletion	5,340	2,831	184 (6A)	(82) (7)	
8,273					
Exploration expenses, including dry holes	863	643			
1,506					
Interest expense	100	451	17 (6A)	(3) (7)	
565					
Excise taxes	14,720	5,853	353 (6A)	(673) (7)	
20,253					
Other taxes and duties	26,443	3,604	3,156 (6A)	(6) (7)	
33,197					
Income applicable to minority and preferred interests	185	47	33 (6A)		
265					
<u>Total costs and other deductions</u>	<u>108,758</u>	<u>50,477</u>	<u>(1,676)</u>	<u>(1,692)</u>	
155,867					
Income before income taxes	9,056	3,060	(33)	(376)	
11,707					
Income taxes	2,616	1,356	(33) (6A)	(119) (7)	
3,820					
Income before cumulative effect of accounting change	6,440	1,704	0	(257)	
7,887					
Cumulative effect of accounting change	(70)	0	0	0	
(70)					
<u>Net income</u>	<u>\$ 6,370</u>	<u>\$ 1,704</u>	<u>\$ 0</u>	<u>\$ (257)</u>	<u>\$</u>
7,817					
===== Net income per common share (dollars)					
Before cumulative effect of accounting change	\$ 2.64	\$ 2.12		\$ (0.07)	\$
2.26 (3)					
Cumulative effect of accounting change	(0.03)	0.00		0.00	
(0.02) (3)					
<u>Net income</u>	<u>\$ 2.61</u>	<u>\$ 2.12</u>		<u>\$ (0.07)</u>	<u>\$</u>
2.24 (3)					
===== Net income per common share-assuming dilution (dollars)					
Before cumulative effect of accounting change	\$ 2.61	\$ 2.10		\$ (0.07)	\$
2.23 (3)					
Cumulative effect of accounting change	(0.03)	0.00		0.00	
(0.02) (3)					
<u>Net income</u>	<u>\$ 2.58</u>	<u>\$ 2.10</u>		<u>\$ (0.07)</u>	<u>\$</u>
2.21 (3)					
===== Average number common shares outstanding (millions)	2,440	779			
3,468 (3)					
Average number common shares outstanding-assuming dilution (millions)	2,468	807			
3,533 (3)					

Dividends per common share (dollars)
1.666 (3)

\$ 1.640 \$ 2.280

\$

See Accompanying Notes to Unaudited Pro Forma Condensed Combined Financial Statements

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<TABLE>

UNAUDITED PRO FORMA CONDENSED COMBINED STATEMENTS OF INCOME FOR YEAR ENDED DECEMBER 31, 1997

<CAPTION>

	Historic		Pro Forma	Pro Forma
	Exxon(2)	Mobil(2)	Adjustments	Combined
	(millions of dollars)			
<S>	<C>	<C>	<C>	<C>
Revenue				
Sales and other operating revenue, including excise taxes	\$135,176	\$ 63,988	\$ (11,321) (4) 9,892 (6A)	\$197,735
Earnings from equity interests and other revenue	2,100	1,878	33 (6A)	4,011
Total revenue	137,276	65,866	(1,396)	201,746
Costs and other deductions				
Crude oil and product purchases	54,340	35,683	(11,321) (4) 4,739 (6A)	83,441
Operating expenses	13,160	5,658	1,057 (6A)	19,875
Selling, general and administrative expenses	8,406	4,602	166 (6A)	13,174
Depreciation and depletion	5,474	2,554	200 (6A)	8,228
Exploration expenses, including dry holes	753	499		1,252
Interest expense	415	441	7 (6A)	863
Excise taxes	14,863	5,928	392 (6A)	21,183
Other taxes and duties	26,661	4,113	3,093 (6A)	33,867
Income applicable to minority and preferred interests	406	23	97 (6A)	526
Total costs and other deductions	124,478	59,501	(1,570)	182,409
Income before income taxes	12,798	6,365	174	19,337
Income taxes	4,338	3,093	174 (6A)	7,605
Net income	\$ 8,460	\$ 3,272	\$ 0	\$ 11,732
Net income per common share (dollars) (3)	\$ 3.41	\$ 4.10		\$ 3.32
Net income per common share-assuming dilution (dollars) (3)	\$ 3.37	\$ 4.01		\$ 3.28
Average number common shares outstanding (millions) (3)	2,473	786		3,511
Average number common shares outstanding-assuming dilution (millions) (3)	2,505	815		3,581
Dividends per common share (dollars) (3)	\$ 1.625	\$ 2.120		\$ 1.619

See Accompanying Notes to Unaudited Pro Forma Condensed Combined Financial Statements

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UNAUDITED PRO FORMA CONDENSED COMBINED STATEMENTS OF INCOME FOR YEAR ENDED DECEMBER 31, 1996

<CAPTION>

	Historic		Pro Forma	Pro Forma
	Exxon(2)	Mobil(2)	Adjustments	Combined
	(millions of dollars)			
<S>	<C>	<C>	<C>	<C>
Revenue				
Sales and other operating revenue, including excise taxes	\$131,543	\$ 79,944	\$ (12,300) (4) 10,851 (6A)	\$210,038
Earnings from equity interests and other revenue	2,706	1,559	(42) (6A)	4,223
Total revenue	134,249	81,503	(1,491)	214,261
Costs and other deductions				
Crude oil and product purchases	52,806	41,831	(12,300) (4) 4,822 (6A)	87,159
Operating expenses	13,255	5,659	1,048 (6A)	19,962
Selling, general and administrative expenses	7,961	5,157	465 (6A)	13,583
Depreciation and depletion	5,329	2,725	187 (6A)	8,241
Exploration expenses, including dry holes	763	512		1,275

Interest expense	464	455	6 (6A)	925
Excise taxes	14,815	9,236	450 (6A)	24,501
Other taxes and duties	26,556	9,787	3,670 (6A)	40,013
Income applicable to minority and preferred interests	384	30	46 (6A)	460
Total costs and other deductions	122,333	75,392	(1,606)	196,119
Income before income taxes	11,916	6,111	115	18,142
Income taxes	4,406	3,147	115 (6A)	7,668
Net income	\$ 7,510	\$ 2,964	\$ 0	\$ 10,474
Net income per common share (dollars)	\$ 3.01	\$ 3.69		\$ 2.95 (3)
Net income per common share-assuming dilution (dollars)	\$ 2.99	\$ 3.62		\$ 2.91 (3)
Average number common shares outstanding (millions)	2,484	788		3,525 (3)
Average number common shares outstanding-assuming dilution (millions)	2,512	816		3,588 (3)
Dividends per common share (dollars)	\$ 1.560	\$ 1.963		\$ 1.538 (3)

See Accompanying Notes to Unaudited Pro Forma Condensed Combined Financial Statements

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NOTES TO UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL STATEMENTS

Note 1. Basis of Presentation

The unaudited pro forma condensed combined statements of income are based on the consolidated financial statements of Exxon and Mobil for the years ended December 31, 1998, 1997 and 1996 and for the nine months ended September 30, 1999 and 1998. The unaudited pro forma condensed combined balance sheet is based on the condensed consolidated financial statements of Exxon and Mobil at September 30, 1999.

Exxon and Mobil consolidated financial statements are prepared in conformity with generally accepted accounting principles and require Exxon and Mobil management to make estimates that affect the reported amounts of assets, liabilities, revenues and expenses and the disclosure of contingent assets and liabilities. In the opinion of Exxon and Mobil, the unaudited pro forma condensed combined financial statements include all adjustments necessary to present fairly the results of the periods presented. Actual results are not expected to differ materially from these estimates.

Note 2. Accounting Policies and Financial Statement Classifications

The accounting policies of Exxon and Mobil are substantially comparable. Consequently, no adjustments were made to the unaudited pro forma condensed combined financial statements to align the accounting policies of the combining companies.

Certain revenues, costs and other deductions in the consolidated statements of income for Exxon and Mobil have been reclassified to conform to the line item presentation in the pro forma condensed combined statements of income. Certain assets, liabilities and shareholders' equity balances in the consolidated balance sheets for Exxon and Mobil have been reclassified to conform to the line item presentation in the pro forma condensed combined balance sheet.

Note 3. Pro Forma Earnings Per Share and Dividends Per Share

The pro forma combined net income per common share is based on net income less preferred stock dividends and the weighted average number of outstanding common shares. Net income per common share-assuming dilution includes the dilutive effect of incentive program stock options and convertible preferred stock. The weighted average number of outstanding common shares has been adjusted to reflect the exchange ratio of 1.32015 shares of ExxonMobil common stock for each share of Mobil common stock.

The pro forma combined dividends per share reflect the sum of the dividends paid by Exxon and Mobil divided by the number of shares that would have been outstanding for the periods, after adjusting the Mobil shares for the exchange ratio of 1.32015 shares of ExxonMobil common stock.

Note 4. Intercompany Transactions

Intercompany sales and purchase transactions have been eliminated in the unaudited pro forma condensed combined statements of income. Intercompany amounts receivable and payable have been eliminated in the unaudited pro forma condensed combined balance sheet.

Note 5. Merger-Related and Integration-Related Expenses

An additional liability for merger-related fees and expenses of approximately \$100 million has been reflected in the unaudited pro forma condensed combined balance sheet as of September 30, 1999. These fees include SEC filing fees, fees and expenses of investment bankers, attorneys and accountants, and financial printing and other related charges. These charges are not reflected in the unaudited pro forma condensed combined statements of income or the pro forma combined per share data.

NOTES TO UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL STATEMENTS

Estimated costs of approximately \$2.5 billion (\$1.5 billion after-tax) will be incurred for severance and other integration-related expenses, including the elimination of duplicate facilities and excess capacity, operational realignment and related workforce reductions. These expenditures are necessary to reduce costs and operate efficiently. The unaudited pro forma condensed combined financial statements reflect neither the impact of these charges nor the benefits from the expected synergies. The costs for severance and other integration-related expenses will be charged to operations in the periods in which the obligations are incurred.

Note 6. Other Pro Forma Adjustments

- (A) A pro forma adjustment has been made to consolidate the accounts of certain refining, marketing and chemicals operations that are jointly controlled by the combining companies and which were accounted for by Exxon and Mobil as separate companies using the equity method.
- (B) A pro forma adjustment has been made to reflect the cancellation of Mobil common stock accounted for as treasury stock and the assumed issuance of approximately 1.0 billion shares of ExxonMobil common stock in exchange for all the outstanding Mobil common stock (based on the exchange ratio of 1.32015). The actual number of shares of ExxonMobil common stock issued in connection with the merger was on the number of shares of Mobil common stock issued and outstanding at the effective time.

Note 7. Required Regulatory Asset Divestments

As a condition for approval of the merger by the U.S. Federal Trade Commission and the European Commission, Exxon and Mobil must divest specified assets, including certain refining and marketing assets and pipeline interests in the U.S.; certain refining and marketing and natural gas distribution assets in Europe; and turbine oil assets worldwide.

The carrying amount of the required regulatory asset divestments on the balance sheet is approximately \$3 billion as of September 30, 1999, essentially all of which is reported as investments and advances and property, plant and equipment. The company expects the assets to be sold in the year 2000 and to realize proceeds of approximately \$4-5 billion.

A pro forma adjustment has been made to eliminate the estimated earnings for the required regulatory asset divestments in the unaudited pro forma condensed combined statements of income for the year ended December 31, 1998 and for the nine months ended September 30, 1999 and 1998. These adjustments assume the divestments occurred on January 1, 1998. The unaudited pro forma condensed combined statements of income do not reflect gains that may result from the required regulatory asset divestments.