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EXXON MOBIL CORP  
Form 8-K  
December 20, 2002

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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 8-K

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

Date of Report (Date of earliest event reported): December 20, 2002

EXXON MOBIL CORPORATION

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(Exact name of registrant as specified in its charter)

New Jersey	1-2256	13-5409005
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(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

5959 Las Colinas Boulevard	
Irving, Texas	75039-2298
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(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: (972) 444-1000

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

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ITEM 9. Regulation FD Disclosure

As previously disclosed, an ExxonMobil affiliate completed the sale of its copper mining business in Chile in November 2002. This sale followed the divestment of Colombian coal operations in the first quarter of 2002 and Australian coal operations in prior years. These businesses have historically been reported as other operations in our financial statements.

In addition, management responsibility for certain continuing operations included in the other operations segment has been reassigned. Specifically, responsibility for electric power generation operations, primarily in Hong Kong, has been assigned to the newly-renamed ExxonMobil Gas & Power Marketing Company (part of our non-U.S. upstream business). Our remaining U.S. coal operations are now managed as part of the U.S. upstream.

As a result of these changes, we will be changing the presentation of certain segment information in future financial reports in accordance with the accounting requirements of Statement of Financial Accounting Standards No. 131 (FAS 131), "Disclosures about Segments of an Enterprise and Related Information" and Statement of Financial Accounting Standards No. 144 (FAS 144), "Accounting for the Impairment or Disposal of Long-Lived Assets". Specifically, our annual report for 2002 will show earnings for the divested coal and minerals businesses as discontinued operations. Also, earnings from electric power will be moved from other operations to the non-U.S. upstream and earnings from residual U.S. coal operations will be moved from other operations to the U.S. upstream. The remaining activities in the other operations segment, primarily involving captive insurance and global services, will be shown in the corporate and financing segment. Our earnings press release for the fourth quarter of 2002 and other future financial publications will be consistent with this new segmentation.

In order to help investors become familiar with this new segment format in advance of our fourth quarter earnings release and 2002 annual report, we are furnishing below resegmented functional earnings, along with resegmented capital and exploration expenditures, for the full years 1998, 1999 and 2000, and for the quarterly periods in 2001 and year-to-date 2002.

These changes in the presentation of segment information do not alter our total net income, net income per share, or capital and exploration expenditures for any period.

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## EXXON MOBIL CORPORATION

## FUNCTIONAL EARNINGS - RESEGMENTED

2002

	First Quarter	Second Quarter	Third Quarter	Year to Date
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(millions of dollars, except per share amounts)

## Net Income (U.S. GAAP)

<u>Upstream</u>				
United States	\$ 448	\$ 677	\$ 642	\$1,767
Non-U.S.	1,641	1,553	1,635	4,829
<u>Downstream</u>				
United States	14	234	42	290
Non-U.S.	(42)	148	83	189
<u>Chemicals</u>				
United States	70	87	156	313
Non-U.S.	62	182	197	441
Corporate and financing	(70)	(222)	(41)	(333)
Merger expenses	(60)	(30)	(85)	(175)
Gain from required asset divestitures	0	0	0	0
Discontinued operations	27	11	11	49
Accounting change	0	0	0	0
	<u>\$2,090</u>	<u>\$2,640</u>	<u>\$2,640</u>	<u>\$7,370</u>
Net income per common share (U.S. GAAP)	\$ 0.30	\$ 0.40	\$ 0.39	\$ 1.09
Net income per common share				
- assuming dilution (U.S. GAAP)	\$ 0.30	\$ 0.39	\$ 0.39	\$ 1.08

## Merger Effects, Special Items and Discontinued Operations

<u>Upstream</u>				
United States	\$ 0	\$ 0	\$ 0	\$ 0
Non-U.S.	0	0	(215)	(215)
<u>Downstream</u>				
United States	0	0	0	0
Non-U.S.	0	0	0	0
<u>Chemicals</u>				
United States	0	0	0	0
Non-U.S.	0	0	0	0
Corporate and financing	0	0	0	0
Merger expenses	(60)	(30)	(85)	(175)
Gain from required asset divestitures	0	0	0	0

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Discontinued operations	27	11	11	49
Accounting change	0	0	0	0
Corporate total	<u>\$ (33)</u>	<u>\$ (19)</u>	<u>\$ (289)</u>	<u>\$ (341)</u>

Earnings excluding Merger Effects, Special Items and Discontinued Operations

Upstream				
United States	\$ 448	\$ 677	\$ 642	\$1,767
Non-U.S.	1,641	1,553	1,850	5,044
Downstream				
United States	14	234	42	290
Non-U.S.	(42)	148	83	189
Chemicals				
United States	70	87	156	313
Non-U.S.	62	182	197	441
Corporate and financing	(70)	(222)	(41)	(333)
Corporate total	<u>\$2,123</u>	<u>\$2,659</u>	<u>\$2,929</u>	<u>\$7,711</u>

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EXXON MOBIL CORPORATION

FUNCTIONAL EARNINGS - RESEGMENTED

2001

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
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(millions of dollars, except per share amounts)

Net Income (U.S. GAAP)

Upstream					
United States	\$ 1,629	\$ 1,116	\$ 770	\$ 418	\$ 3,933
Non-U.S.	2,229	1,816	1,441	1,317	6,803
Downstream					
United States	409	844	390	281	1,924
Non-U.S.	590	423	552	738	2,303
Chemicals					
United States	45	149	76	128	398
Non-U.S.	155	168	80	81	484
Corporate and financing	(35)	5	(18)	(94)	(142)
Merger expenses	(90)	(95)	(140)	(200)	(525)
Gain from required asset divestitures	40	0	0	0	40
Discontinued operations	28	34	29	11	102
Accounting change	0	0	0	0	0
Net income (U.S. GAAP)	<u>\$ 5,000</u>	<u>\$ 4,460</u>	<u>\$ 3,180</u>	<u>\$ 2,680</u>	<u>\$15,320</u>

Net income per common share (U.S. GAAP)	\$ 0.72	\$ 0.66	\$ 0.46	\$ 0.39	\$ 2.23
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Net income per common share - assuming dilution (U.S. GAAP)	\$ 0.71	\$ 0.65	\$ 0.46	\$ 0.39	\$ 2.21
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Merger Effects, Special Items and Discontinued Operations

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Upstream						
United States	\$	0	\$	0	\$	0
Non-U.S.		0		0		0
Downstream						
United States		0		0		0
Non-U.S.		0		0		0
Chemicals						
United States		0		100		0
Non-U.S.		0		75		0
Corporate and financing		0		0		0
Merger expenses		(90)		(95)		(140)
Gain from required asset divestitures		40		0		0
Discontinued operations		28		34		29
Accounting change		0		0		0
		<hr/>				
Corporate total	\$	(22)	\$	114	\$	(111)
						(189)
						(208)

Earnings excluding Merger Effects, Special Items and Discontinued Operations

Upstream						
United States	\$	1,629	\$	1,116	\$	770
Non-U.S.		2,229		1,816		1,441
Downstream						
United States		409		844		390
Non-U.S.		590		423		552
Chemicals						
United States		45		49		76
Non-U.S.		155		93		80
Corporate and financing		(35)		5		(18)
		<hr/>				
Corporate total	\$	5,022	\$	4,346	\$	3,291
						2,869
						15,528

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EXXON MOBIL CORPORATION

FUNCTIONAL EARNINGS - RESEGMENTED

	2000	1999	1998	
		<hr/>	<hr/>	
(millions of dollars, except per share amounts)				
Net Income (U.S. GAAP)				
Upstream				
United States	\$	4,542	\$	1,873
Non-U.S.		8,143		4,371
Downstream				
United States		1,561		577
Non-U.S.		1,857		650
Chemicals				
United States		644		738
Non-U.S.		517		616
Corporate and financing		(538)		(511)
Merger expenses		(920)		(469)
Gain from required asset divestitures		1,730		0
Discontinued operations		184		65
Accounting change		0		0
		<hr/>		
Net income (U.S. GAAP)	\$	17,720	\$	7,910
				8,074

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Net income per common share (U.S. GAAP)	\$ 2.55	\$ 1.14	\$ 1.15
Net income per common share			
- assuming dilution (U.S. GAAP)	\$ 2.52	\$ 1.12	\$ 1.14

Merger Effects, Special Items and Discontinued Operations

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Upstream			
United States	\$ 0	\$ 0	\$ (185)
Non-U.S.	0	119	(176)
Downstream			
United States	0	0	8
Non-U.S.	0	(120)	(412)
Chemicals			
United States	0	0	(8)
Non-U.S.	0	0	(1)
Corporate and financing	0	0	112
Merger expenses	(920)	(469)	0
Gain from required asset divestitures	1,730	0	0
Discontinued operations	184	65	13
Accounting change	0	0	(70)
	<hr/>	<hr/>	<hr/>
Corporate total	\$ 994	\$ (405)	\$ (719)

Earnings excluding Merger Effects, Special Items and Discontinued Operations

<hr/>			
Upstream			
United States	\$ 4,542	\$ 1,873	\$ 1,054
Non-U.S.	8,143	4,252	3,013
Downstream			
United States	1,561	577	1,191
Non-U.S.	1,857	770	2,687
Chemicals			
United States	644	738	800
Non-U.S.	517	616	603
Corporate and financing	(538)	(511)	(555)
	<hr/>	<hr/>	<hr/>
Corporate total	\$16,726	\$ 8,315	\$ 8,793

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EXXON MOBIL CORPORATION

CAPITAL AND EXPLORATION EXPENDITURES - RESEGMENTED

2002

	First Quarter	Second Quarter	Third Quarter	Year to Date
<hr/>				
(millions of dollars)				
Upstream				
United States	\$ 586	\$ 568	\$ 619	\$1,773
Non-U.S.	1,679	1,992	2,069	5,740
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Total	2,265	2,560	2,688	7,513
Downstream				
United States	149	250	257	656
Non-U.S.	243	335	377	955
Total	<u>392</u>	<u>585</u>	<u>634</u>	<u>1,611</u>
Chemicals, Administrative and Discontinued Operations				
United States	193	137	139	469
Non-U.S.	124	111	102	337
Total	<u>317</u>	<u>248</u>	<u>241</u>	<u>806</u>
Total capital and exploration Expenditures	<u>\$2,974</u>	<u>\$3,393</u>	<u>\$3,563</u>	<u>\$9,930</u>

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EXXON MOBIL CORPORATION

CAPITAL AND EXPLORATION EXPENDITURES - RESEGMENTED

	2001				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
	(millions of dollars)				
Upstream					
United States	\$ 449	\$ 650	\$ 657	\$ 667	\$ 2,423
Non-U.S.	1,325	1,446	1,634	1,988	6,393
Total	<u>1,774</u>	<u>2,096</u>	<u>2,291</u>	<u>2,655</u>	<u>8,816</u>
Downstream					
United States	239	250	196	276	961
Non-U.S.	239	288	337	497	1,361
Total	<u>478</u>	<u>538</u>	<u>533</u>	<u>773</u>	<u>2,322</u>
Chemicals, Administrative and Discontinued Operations					

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United States	104	93	149	212	558
Non-U.S.	160	107	125	223	615
	<u>264</u>	<u>200</u>	<u>274</u>	<u>435</u>	<u>1,173</u>
Total					
	<u>264</u>	<u>200</u>	<u>274</u>	<u>435</u>	<u>1,173</u>
Total capital and exploration expenditures	\$ 2,516	\$ 2,834	\$ 3,098	\$ 3,863	\$12,311

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EXXON MOBIL CORPORATION

CAPITAL AND EXPLORATION EXPENDITURES - RESEGMENTED

	2000	1999	1998
	<u>          </u>	<u>          </u>	<u>          </u>
	(millions of dollars)		
Upstream			
United States	\$ 1,865	\$ 1,741	\$ 2,197
Non-U.S.	5,068	6,687	7,885
Total	<u>6,933</u>	<u>8,428</u>	<u>10,082</u>
Downstream			
United States	1,077	905	1,090



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Non-U.S.	1,541	1,496	1,918
Total	<u>2,618</u>	<u>2,401</u>	<u>3,008</u>
Chemicals, Administrative and Discontinued Operation			
United States	396	756	908
Non-U.S.	1,221	1,722	1,537
Total	<u>1,617</u>	<u>2,478</u>	<u>2,445</u>
Total capital and exploration expenditures	<u>\$11,168</u>	<u>\$13,307</u>	<u>\$15,535</u>

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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

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Date: December 20, 2002

By: /s/ Donald D. Humphreys

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