Exxon Mobil Corporation appreciates the opportunity to comment on the Exposure Draft referenced above which seeks to resolve the diversity in practice regarding accounting for the cumulative translation adjustment (“CTA”) related to certain sales or disposals.

We commend the Board for its extensive outreach efforts over the past year related to this proposal. As you know, we did not support the Proposed Update issued in November 2011. Over the past year, the Board, through the EITF staff, sought to better understand our views and concerns as well as those of other stakeholders. The revised proposal not only better ties CTA release to the substantial reduction or elimination of exposure to a foreign currency, but also is considerably more practicable to implement than the original proposal.

We also appreciate the Board’s inclusion of the flowchart in the introductory summary portion of the Exposure Draft. The flowchart clarifies the requirements under the revised proposal in a way that otherwise can be difficult to understand when relying solely on the text in the proposed amendments. We urge the Board to consider incorporating the flowchart as part of the amendments to Subtopic 830-30.

Our responses to the Board’s specific questions regarding the proposal are attached. We welcome the opportunity to discuss them.

Sincerely,

[Signature]
RESPONSES TO QUESTIONS POSED IN EXPOSURE DRAFT

Question 1: Do you agree that an entity should apply the guidance in Subtopic 830-30, as clarified by the amendments in this proposed Update, for the release of the cumulative translation adjustment into net income upon the loss of a controlling financial interest of a subsidiary or a group of assets that is a nonprofit activity or a business (other than a sale of in substance real estate or conveyance of oil and gas mineral rights) within a consolidated foreign entity? If not, please explain why.

We agree that an entity should apply Subtopic 830-30 for the release of CTA into net income as clarified by the amendments in the Proposed Update as they relate to situations within a consolidated foreign entity.

Question 2: Do you agree that an entity should apply the guidance in Subtopic 830-30, as clarified by the proposed amendments, for the release of the cumulative translation adjustment into net income upon the loss of a controlling financial interest in an investment in a consolidated foreign entity as well as to the derecognition of an equity method investment that is a foreign entity in an acquisition of a business in stages (sometimes referred to as a step acquisition)? If not, please explain why.

We agree that an entity should apply Subtopic 830-30 for the release of CTA into net income as clarified by the amendments in the Proposed Update as they relate to situations involving investments in a consolidated foreign entity.

Question 3: Do you agree that the proposed amendments clearly differentiate the treatment for releasing the cumulative translation adjustment between events occurring within a foreign entity and events related to an investment in a foreign entity? If so, please explain.

We agree that the proposed amendments differentiate the treatment. However, we urge the Board to incorporate the flowchart as part of the amendments to Subtopic 830-30 in order to make this differentiation more clear. The words “in” and “within” can have identical meanings in certain contexts, but they have different meanings for the purposes of the Proposed Update. The flowchart provides a pictorial summary that can considerably reduce the potential for reader confusion.

Question 4: Do you agree that the proposed amendments should be applied prospectively? If not, please explain why.

We agree the proposed amendments should be applied prospectively.

Question 5: Do you agree that an entity should be permitted to early adopt the proposed amendments? If not, please explain why.

We agree that an entity should be permitted to early adopt the amendments.

Question 6: How much time would be needed to implement the proposed amendments?

We do not foresee significant operational complexities regarding the proposed amendments nor an extended period of time required for implementation.