EXXON MOBIL CORP
Form 11-K
June 15, 2017

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 11 K

| | | |
|---|---|---|
| | [x] ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 | |

For the fiscal year ended December 31, 2016

OR

| | | |
|---|---|---|
| | [ ] TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 | |

For the transition period from __________ to ___________

Commission file number 1-2256

| | | |
|---|---|---|
| | A. Full title of the plan and the address of the plan, if different from that of the issuer named below: | |

EXXONMOBIL SAVINGS PLAN

| | | |
|---|---|---|
| | B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office: | |

EXXON MOBIL CORPORATION

5959 Las Colinas Boulevard

Irving, Texas 75039-2298

**EXXONMOBIL SAVINGS PLAN**

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**EXXONMOBIL SAVINGS PLAN**
**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**
**(millions of dollars)**

| | December 31, 2016 | December 31, 2015 |
|---|---|---|
| **Assets** | | |
| Investments, at fair value (Note 5): | | |
| Exxon Mobil Corporation common stock | 11,670 | 10,721 |
| Other investments | 9,603 | 8,841 |
| Other investments on loan | 47 | - |
| Total investments | 21,320 | 19,562 |
| Receivables: | | |
| Notes receivable from participants | 192 | 200 |
| Accrued interest | 1 | - |
| Other receivables | 6 | 1 |
| Total receivables | 199 | 201 |
| Total assets | 21,519 | 19,763 |
| **Liabilities** | | |
| Payables and accrued liabilities | 45 | 45 |
| Payable for cash collateral on securities on loan | 48 | - |
| Total liabilities | 93 | 45 |
| Net assets available for benefits | 21,426 | 19,718 |

The accompanying notes are an integral part of these financial statements.

**EXXONMOBIL SAVINGS PLAN**
**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**
**FOR THE YEAR ENDED DECEMBER 31, 2016**
**(millions of dollars)**

| | |
|---|---|
| Contributions: | |
| Employer | 287 |
| Participant | 466 |
| Transfers-in at fair value | 62 |
| Total contributions | 815 |
| Investment income: | |
| Interest | 40 |
| Dividends | 396 |
| Net appreciation in fair value of investments | 2,348 |
| Net investment income | 2,784 |
| Interest income on notes receivable from participants | 7 |
| Benefit payments | (1,898) |
| Net increase | 1,708 |
| Net assets available for benefits: | |
| Beginning of year | 19,718 |
| End of year | 21,426 |

The accompanying notes are an integral part of these financial statements.

**EXXONMOBIL SAVINGS PLAN**

**NOTES TO FINANCIAL STATEMENTS**

## Note 1:  Description of the Plan

**General**

Active participants in the ExxonMobil Savings Plan ("Plan") are eligible employees of Exxon Mobil Corporation ("ExxonMobil" or the “Company") and certain affiliated employers.  The terms and conditions of the Plan are contained in the ExxonMobil Benefit Plans Common Provisions document, the ExxonMobil Savings Plan document, and the ExxonMobil Savings Trust document (collectively, the "Plan Document"). The Plan is an "employee pension benefit plan" described in Section 3(2) of the Employee Retirement Income Security Act of 1974 ("ERISA"), a "defined contribution plan" described in Section 3(34) of ERISA, and a non-leveraged Employee Stock Ownership Plan. The notes to the financial statements give a general description of the Plan. Participants should refer to the Plan Document for a more complete discussion of the Plan's provisions.

**Contributions**

The Plan permits participant contributions that range from 6 percent to 20 percent of each participant’s eligible pay. The Company matches only the minimum 6 percent contribution in an amount equal to 7 percent of a participant’s eligible pay.

Employees who are at least age 50 during the plan year and who maximize the combination of their regular pretax and Roth contributions may elect to make additional contributions.

**Vesting**

Participants are immediately vested in their contributions and all earnings. Company contributions vest at 100 percent upon the earliest of completion of 3 years of vesting service, reaching age 65 while employed, or death while an employee.

**Forfeitures**

During 2016, employer contributions totaling $1 million were forfeited by terminating employees and used to offset employer contributions.

**Other Plan Provisions**

Other Plan provisions including eligibility, enrollment, participation, forfeiture, loans, benefit payments (including withdrawals and distributions), and investment options are described in the Plan Document.

**Plan Termination**

The Company may terminate or amend the Plan at any time. In the event of termination, the net assets of the Plan will be distributed in accordance with ERISA.

**EXXONMOBIL SAVINGS PLAN**

**NOTES TO FINANCIAL STATEMENTS**

**Note 2: Summary of Significant Accounting Policies**

**Basis of Accounting**

The financial statements of the Plan are presented on the accrual basis. Benefit payments are reported when paid.

**Investment Valuation and Income Recognition**

Investments are stated at fair value as described in Note 5.

Under the terms of its trust agreement, the Plan engaged in an authorized form of security lending activities during the years ended December 31, 2016 and 2015. In accordance with the Savings Plan Securities Lending Agreement with The Northern Trust Company, the market value of the collateral held at the time of trade execution is required to be at least 102 percent of the market value of securities on loan or at least 105 percent if the collateral held and securities on loan are denominated in different currencies. The fair value of U.S. Government securities on loan was $47 million and $0 million, at December 31, 2016 and 2015, respectively. The securities on loan are reflected in the Statements of Net Assets Available for Benefits at December 31, 2016 and 2015 and the Schedule of Assets (Held At End Of Year). The value of cash collateral obtained and reinvested in short term investments is reflected as a liability on the Plan's financial statements.

Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date.

Net appreciation / depreciation in the current value of investments includes realized gains and losses on investments sold or disposed of during the year and unrealized gains and losses on investments held at year end.

Transfers-in at fair value include participant-initiated rollovers of certain distributions from other tax-qualified plans into the Plan.

**Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets available for benefits, liabilities and disclosure of contingent liabilities at the date of the financial statements, and the reported amounts of changes in net assets available for benefits during the reporting period.  Actual results could differ from those estimates.

**Risks and Uncertainties**