

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the Securities Exchange Act of 1934 (Amendment No.)

Filed by the Registrant /X/
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- Check the appropriate box:
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EXXON MOBIL CORPORATION

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

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RENEWABLE ENERGY:
TODAY'S BASICS

Fossil fuel energy - coal, oil and natural gas - underpins all modern economies. Abundant and affordable, fossil fuels have contributed to unprecedented prosperity for much of the human race. In decades to come, the benefits of modern fossil fuel energy will extend even further.

But fossil fuels coexist alongside "renewable" energy alternatives. Renewable energy is inexhaustible for all practical purposes (solar power, wind) or is routinely "renewed" through natural processes (hydropower, plant-based fuels). Nuclear power, which is essentially inexhaustible, shares several similarities with renewables.

Interest in renewables has grown with the increased attention to climate change, as most renewables do not directly add to greenhouse gases.

HYDROPOWER AND NUCLEAR POWER together supply about 12 percent of U.S. energy. These sources are not growing, however. Hydroelectric dams are site-limited as well as controversial due to their environmental impacts. Nuclear-plant siting and nuclear-waste disposal issues are highly contentious, and new construction has been slow and costly.

BIOFUELS based on wood have been economic and successful in the U.S. in limited applications such as fuel in pulp and paper mills.

CORN-BASED ETHANOL is used as a gasoline additive in some areas, but is only competitive due to federal and state tax subsidies that can exceed 60 cents a gallon. Ethanol can also require considerable energy to produce and re-

quires significant land. For example, making enough ethanol to fuel cars in California alone would consume America's entire corn crop.

WIND AND SOLAR POWER are very limited in current application, together providing less than one-tenth of one percent of U.S. energy needs.

WIND POWER, which generally enjoys tax subsidies, is approaching conventional fossil sources in cost. Some states mandate that utilities purchase wind-generated power. Unfortunately, large windmill arrays are land-intensive and even with carefully selected sites power output varies with the wind on any given day, requiring back-up generation. Nevertheless, wind power is growing rapidly.

Though the cost of photovoltaic SOLAR POWER is declining, it is currently 8 to 10 times more expensive than conventional electrical power generation. It has found niche, off-grid applications, and is, like wind, growing rapidly from a small base.

Solar power is dependent on sunlight availability and is space-intensive. Here again, its potential must be tempered with realism. For example, we use solar panels for supplementary water heating at our office building in Fairfax, Virginia, but providing for all of the site's comparatively modest power needs would require over 300 ACRES of solar panels.

Though renewables are promising, it is important to keep the size of their contribution and their current limitations in perspective. Next week, we'll talk more about renewables in the future, including the roles of technology and government policies.

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EXXON MOBIL-TM-