



UNITED STATE OF AMERICA
FEDERAL TRADE COMMISSION
WASHINGTON, D.C. 20580

Office of the Secretary

May 12, 2000

Charles F. Rule, Esquire
Covington & Burling
1201 Pennsylvania Avenue, N.W.
Washington, D.C. 20004

Re: Exxon Corporation and Mobil Corporation
File No. 991-0077; FTC Docket No. C-3907

Dear Mr. Rule:

This is in reference to the Application for Approval of Proposed Divestiture of California Refining and Marketing Assets ("Application"), dated March 7, 2000, and filed by Exxon Mobil Corporation ("Exxon Mobil"). Pursuant to the proposed order in File No. 991-0077, Exxon Mobil requests prior Commission approval of its proposal to divest certain assets and complete assignments to Valero Refining Company-California, a wholly-owned subsidiary of Valero Energy Corporation ("Valero").

After consideration of Exxon Mobil's Application and other available information, the Commission has determined to approve the proposed divestiture to Valero as set forth in Exxon Mobil's Application. In according its approval, the Commission has relied upon the information submitted and the representations made in connection with Exxon Mobil's Application and has assumed them to be accurate and complete.

By direction of the Commission, Commissioner Leary recused.

Donald S. Clark
Secretary

cc: Gene E. Godley
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