

Tillerson's \$180M Exxon Exit Plan Has \$72M Tax Advantage



*Image by
William Munoz*

The exit package Exxon Mobil Corp. has agreed to pay Rex Tillerson if he's confirmed as secretary of state is structured to preserve roughly \$180 million in deferred compensation for him – and might let him avoid an immediate federal income tax bill of as much as \$72 million, **reports Bloomberg.**

Reporter Lynnley Browning talked to tax specialists who have reviewed the plan.

“Under the plan, Exxon would make a cash payment into an independent trust managed by Northern Trust Corp. for Tillerson,” explains Browning. “In exchange, Tillerson, 64, would give up his rights to more than 2 million restricted shares and restricted stock units that haven't vested yet.”

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