

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K
CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): June 21, 2019

IMPERIAL OIL LIMITED

(Exact name of registrant as specified in its charter)

<u>Canada</u> (State or other jurisdiction of incorporation)	<u>0-12014</u> (Commission File Number)	<u>98-0017682</u> (IRS Employer Identification No.)
<u>505 Quarry Park Boulevard S.E., Calgary, Alberta</u> (Address of principal executive offices)	<u>T2C 5N1</u> (Zip Code)	

Registrant's telephone number, including area code: 1-800-567-3776

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- [] Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- [] Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- [] Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- [] Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading symbol	Name of each exchange on which registered
None		None

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01 Regulation FD Disclosure

On June 21, 2019, Imperial Oil Limited (the “company”) by means of a press release announced that it has received final acceptance from the Toronto Stock Exchange for a normal course issuer bid to repurchase up to five percent of its 764,221,735 outstanding common shares as of June 13, 2019, or a maximum of 38,211,086 shares during the next 12 months. A copy of the press release is attached as Exhibit 99.1 to this report.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

The following exhibit is furnished as part of this report on Form 8-K:

- 99.1 News release of the company on June 21, 2019 announcing the acceptance from the Toronto Stock Exchange for a normal course issuer bid.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

IMPERIAL OIL LIMITED

Date: June 21, 2019

By: */s/ Ian Laing*

Name: Ian Laing
Title: Assistant General Counsel and
Corporate Secretary

By: */s/ Cathryn Walker*

Name: Cathryn Walker
Title: Assistant Corporate Secretary

Imperial committed to long-term shareholder value

Calgary, AB – June 21, 2019 – Imperial Oil Limited today announced it has received final acceptance from the Toronto Stock Exchange (TSX) for a normal course issuer bid (NCIB) to repurchase up to five percent of its 764,221,735 outstanding common shares as of June 13, 2019, or a maximum of 38,211,086 shares during the next 12 months. This maximum will be reduced by the number of shares purchased from Exxon Mobil Corporation (ExxonMobil), Imperial's majority shareholder, as described below.

The new one year program will begin on June 27, 2019, and will end should the company purchase the maximum allowable number of shares, or on June 26, 2020.

Imperial has established an automatic share purchase plan with its designated broker to facilitate the purchase of common shares, both under the NCIB and concurrently from ExxonMobil, during times when Imperial would ordinarily not be permitted to purchase due to regulatory restrictions or self-imposed black-out periods. Before entering a black-out period, Imperial may, but is not required to, instruct the broker to make purchases under the NCIB based on parameters set by Imperial in accordance with the share purchase plan, TSX rules and applicable securities laws. The plan has been pre-cleared by the TSX and will be implemented effective June 27, 2019.

Imperial periodically has excess cash beyond its day-to-day operating and capital investment needs. After considering alternative means of distributing excess cash to shareholders, Imperial's board of directors concluded it is in the best interest of the company and its shareholders to have the flexibility to purchase shares under the NCIB. The NCIB is a flexible way of rebalancing Imperial's capital structure while distributing a portion of cash reserves to shareholders who choose to participate by selling their shares. In addition, the NCIB will be used to eliminate dilution from shares issued in conjunction with Imperial's restricted stock unit plan.

ExxonMobil will be permitted to sell its shares to Imperial outside of, but concurrent with, the NCIB in order to maintain its proportionate share ownership at approximately 69.6 percent. ExxonMobil advised Imperial that it intends to participate, as it has in prior years, and has established an automatic share disposition plan to facilitate the sale of its shares concurrent with the NCIB.

All share purchases will be made through the Toronto Stock Exchange and through other designated exchanges and published markets in Canada. Shares purchased under the NCIB are cancelled and restored to the status of authorized but unissued shares.

After more than a century, Imperial continues to be an industry leader in applying technology and innovation to responsibly develop Canada's energy resources. As Canada's largest petroleum refiner, a major producer of crude oil, a key petrochemical producer and a leading fuels marketer from coast to coast, our company remains committed to high standards across all areas of our business.

As of June 13, 2019, Imperial has 764,221,735 issued and outstanding common shares. The average daily trading volume of Imperial's common shares over the six calendar months prior to the date of this announcement was 869,675 shares per day. Imperial's daily trading limit under the new program will be 217,418 shares, which represents 25 percent of the average daily trading volume.

The acceptance marks the continuation of Imperial's existing share repurchase program that will expire on June 26, 2019. Under the existing program, a maximum number of 40,391,196 shares are available for purchase, reduced by the number purchased from ExxonMobil. As of June 19, 2019, Imperial has purchased 12,035,859 shares on the open market and a corresponding 27,550,825 shares from ExxonMobil to maintain its proportionate share ownership at 69.6 percent, representing a total cost of about \$1.55 billion and an average cost of \$39.11 per share.

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For further information:

Investor Relations
(587) 476-4743

Media Relations
(587) 476-7010

After more than a century, Imperial continues to be an industry leader in applying technology and innovation to responsibly develop Canada's energy resources. As Canada's largest petroleum refiner, a major producer of crude oil, a key petrochemical producer and a leading fuels marketer from coast to coast, our company remains committed to high standards across all areas of our business.