

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): February 20, 2008

IMPERIAL OIL LIMITED

(Exact name of registrant as specified in its charter)

Canada
(State or other jurisdiction
of incorporation)

0-12014
(Commission File Number)

98-0017682
(IRS Employer
Identification No.)

237 Fourth Avenue S.W., Calgary, Alberta
(Address of principal executive offices)

T2P 0H6
(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))

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

T.J. (Tim) Hearn, currently chairman and chief executive officer of Imperial Oil Limited, has announced his intention to retire as director, chairman and chief executive officer of Imperial Oil Limited effective March 31, 2008. The Board of Directors of Imperial Oil Limited has appointed B.H. (Bruce) March, currently director and president of Imperial Oil Limited, to succeed Mr. Hearn as chairman, president and chief executive officer effective April 1, 2008.

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 Imperial Oil Limited announcing that T.J. (Tim) Hearn, currently chairman and chief executive officer of Imperial Oil Limited, has announced his intention to retire effective March 31, 2008 and that the Board of Directors of Imperial Oil Limited has appointed B.H. (Bruce) March, currently president of Imperial Oil Limited, to succeed Mr. Hearn as chairman, president and chief executive officer effective April 1, 2008.

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: February 20, 2008

By: /s/ Brian Livingston

Name: Brian Livingston
Title: Vice-President, General Counsel
and Corporate Secretary

By: /s/ Brent Latimer

Name: Brent Latimer
Title: Assistant Secretary

News Release

Imperial Oil announces executive appointment

Calgary February 20, 2008 - T.J. (Tim) Hearn, currently chairman and chief executive officer of Imperial Oil Limited, has announced his intention to retire effective March 31, 2008. Mr. Hearn has more than 41 years of service with the company.

The Board of Directors of Imperial Oil Limited has appointed B.H.(Bruce) March, currently president of Imperial Oil Limited, to succeed Mr. Hearn as chairman, president and chief executive officer effective April 1, 2008.

Mr. Hearn, born in Regina, Saskatchewan, is a graduate of the University of Manitoba. He joined Imperial Oil in 1967 and held progressively more responsible management positions in marketing, logistics, and systems and computer services. He was named vice-president human resources with Exxon Mobil Corporation in 1998. Mr. Hearn became chairman, president and chief executive officer of Imperial Oil Limited in 2002.

Mr. Hearn is chairman of the board of directors of the C.D. Howe Institute, a member of the board of directors of the Royal Bank of Canada, a member of the Canadian Council of Chief Executives, co-chairs a multi-year, fund-raising campaign for the University of Alberta and chairs the Tyndale University fund-raising campaign. For a number of years, he has served on several community boards and committees. Currently, he is on the Cabinet of the Calgary Committee to End Homelessness and chairs the Housing Sub-Committee.

A native of Middleport, New York, Mr. March is a graduate of the Rochester Institute of Technology. He joined Mobil Oil as a project engineer in 1980 and advanced through increasingly responsible management assignments in refining, supply, environment, health and safety. In 1997, Mr. March was appointed Manager, Product Trading for Europe in Mobil's supply transportation area, and became a Senior Advisor, Operations with ExxonMobil's global Refining & Supply Company in 2000. In 2003, he became Manager, Baton Rouge Refinery, and in 2006 was the Project Executive for a Middle East Gas to Liquids project with ExxonMobil's Development Company. In early 2007 Mr. March became Director, Refining Europe/Africa/Middle East, ExxonMobil Petroleum & Chemical BVBA in Brussels Belgium.

Imperial Oil is one of Canada's largest corporations and a leading member of the country's petroleum industry. It is one of Canada's largest producers of crude oil and natural gas, is the country's largest petroleum refiner, and has a leading market share in petroleum products sold through a coast-to-coast supply network that includes close to 2,000 service stations.

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For further information:

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