

Heithaus Henry J.
Form 4
March 04, 2011

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Heithaus Henry J.

2. Issuer Name and Ticker or Trading Symbol
MURPHY OIL CORP /DE [MUR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
200 PEACH STREET, P.O. BOX 7000

3. Date of Earliest Transaction (Month/Day/Year)
03/02/2011

____ Director
____ Officer (give title below) Other (specify below)
Employee

(Street)
EL DORADO, AR 71731-7000

4. If Amendment, Date Original Filed (Month/Day/Year)

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)			
			Code	V	Amount	(D)	Price			
Common Stock	03/02/2011		J	V	20	A	\$ 0	581	I	Trustee Of Company Thrift Plan
Common Stock	03/02/2011		S ⁽¹⁾		581	D	\$ 73.36	0	I	Trustee Of Company Thrift Plan
Common Stock	03/03/2011		M		10,000	A	\$ 21.17	15,138	D	
	03/03/2011		S		10,000	D		5,138	D	

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Common Stock \$ 73.9185

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
					V	(A)	(D)	Date Exercisable	Expiration Date		
Phantom Stock Unit	(2)	03/02/2011		J	V	43		(3)	(3)	Common Stock	43
Phantom Stock Unit	(2)	03/02/2011		D		1,650		(3)	(3)	Common Stock	0
Stock Option	\$ 21.17	03/03/2011		M		10,000		02/04/2005	02/04/2013	Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Heithaus Henry J. 200 PEACH STREET P.O. BOX 7000 EL DORADO, AR 71731-7000				Employee

Signatures

/s/ Walter K. Compton, Attorney-in-Fact 03/04/2011

**Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Shares previously owned indirectly through the Murphy Oil Corporation Thrift Plan [401(k)].

(2) Each phantom stock unit is the economic equivalent of one (1) share of Murphy Oil Corporation common stock.

The reported phantom stock units were acquired under Murphy Oil Corporation's excess benefit plan and are to be settled upon the
(3) reporting person's retirement or other termination of service. The reporting person may transfer the value of his phantom stock units into an alternative investment account at any time prior to settlement.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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