

Kerrigan Sylvia J  
Form 4  
May 12, 2011

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 \*  
Kerrigan Sylvia J

(Last) (First) (Middle)

C/O MARATHON OIL CORPORATION, 5555 SAN FELIPE RD.

(Street)

HOUSTON, TX 77056

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
MARATHON OIL CORP [MRO]

3. Date of Earliest Transaction (Month/Day/Year)  
05/11/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
V.P., Gen. Counsel & Secretary

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

**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 Ownership (Instr. 4) |
|---------------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                       |                                      |  | Code                           | V   | Amount  | (D)  | Price                             |
| Marathon Oil Corporation Common Stock | 05/11/2011                           |  | M                              |   | 3,734   | A  | \$ 16.805                         |
| Marathon Oil Corporation Common Stock | 05/11/2011                           |  | D                              |   | 1,230   | D  | \$ 51.04                          |
|                                       | 05/11/2011                           |  | F                              |   | 729   | D  | \$ 51.04                          |
|                                       |                                      |  |                                |   |   |  | 29,798.088                        |
|                                       |                                      |  |                                |   |   |  | 31,757.088                        |
|                                       |                                      |  |                                |   |   |  | 30,527.088                        |

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Marathon  
Oil  
Corporation  
Common  
Stock

Marathon  
Oil  
Corporation  
Common  
Stock

05/11/2011

M

9,600

A

\$  
25.835

39,398.088

D

Marathon  
Oil  
Corporation  
Common  
Stock

05/11/2011

S

1,800

D

\$ 51.03

37,598.088

D

Marathon  
Oil  
Corporation  
Common  
Stock

05/11/2011

S

1,800

D

\$ 51.04

35,798.088

D

Marathon  
Oil  
Corporation  
Common  
Stock

05/11/2011

S

2,475

D

\$ 51.05

33,323.088

D

Marathon  
Oil  
Corporation  
Common  
Stock

05/11/2011

S

4,500

D

\$ 51.06

28,823.088

D

Marathon  
Oil  
Corporation  
Common  
Stock

05/11/2011

S

800

D

\$ 51.07

28,023.088

D

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

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SEC 1474  
(9-02)

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

| 1. Title of Derivative Security | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

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| (Instr. 3)                                    | Price of<br>Derivative<br>Security | (Month/Day/Year) | (Instr. 8) | Acquired<br>(A) or<br>Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | Code | V | (A) | (D) | Date Exercisable          | Expiration<br>Date | Title           | Am<br>or<br>Nur<br>of<br>Sha |
|---|------------------------------------|------------------|------------|---|------|---|-----|-----|---------------------------|--------------------|-----------------|------------------------------|
| Stock<br>Appreciation<br>Right                | \$ 16.805                          | 05/11/2011       | M          | 3,734   |      |   |     |     | 05/26/2005 <sup>(1)</sup> | 05/26/2014         | Common<br>Stock | 3,7                          |
| Employee<br>Stock Option<br>(Right to<br>Buy) | \$ 25.835                          | 05/11/2011       | M          | 9,600   |      |   |     |     | 06/10/2006 <sup>(2)</sup> | 06/10/2015         | Common<br>Stock | 9,6                          |

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director    10% Owner    Officer    Other

Kerrigan Sylvia J  
C/O MARATHON OIL CORPORATION  
5555 SAN FELIPE RD.  
HOUSTON, TX 77056

V.P., Gen. Counsel & Secretary

## Signatures

R. J. Kolencik, Attorney-in-Fact for Sylvia J.  
Kerrigan

05/12/2011

\*\*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) Vested in cumulative annual installments of 1,866, 1,867 and 1,867 shares on May 26, 2005, 2006 and 2007, respectively.
- (2) Vested in cumulative equal annual installments of 3,800 shares on June 10, 2006, 2007 and 2008, respectively.

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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