

Kerrigan Sylvia J  
 Form 4  
 May 12, 2011

**FORM 4**

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

OMB APPROVAL

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

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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
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Marathon  
Oil

Corporation Common Stock	05/11/2011	S	1,800	D	\$ 51.03	37,598.088	D
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Marathon  
Oil

Corporation Common Stock	05/11/2011	S	1,800	D	\$ 51.04	35,798.088	D
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Marathon  
Oil

Corporation Common Stock	05/11/2011	S	2,475	D	\$ 51.05	33,323.088	D
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Marathon  
Oil

Corporation Common Stock	05/11/2011	S	4,500	D	\$ 51.06	28,823.088	D
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Marathon  
Oil

Corporation Common Stock	05/11/2011	S	800	D	\$ 51.07	28,023.088	D
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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

## 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.