

Edgar Filing: DAVIS WILLIAM L - Form 4

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

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

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 (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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DAVIS WILLIAM L C/O MARATHON OIL CORPORATION 5555 SAN FELIPE ROAD HOUSTON, TX 77056		X		

Signatures

R. J. Kolencik, Attorney-in-Fact for William L. Davis
Date: 01/05/2011

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).
- Non-Retainer Quarterly Director Stock Unit Award granted under Marathon Oil Corporation 2007 Incentive Compensation Plan. The
- (1) quarterly non-retainer stock-based compensation represented by these common stock units are credited to an unfunded account and are payable in shares of common stock upon the reporting person's departure from the Board of Directors.
 - (2) Includes dividends of 1,073.720 shares previously not reported pursuant to Rule 16a-11.
 - (3) Shares held by William L. Davis, not individually, but as trustee of the William L. Davis III Revocable Trust, or his successors in interest. The reporting person is the trustee and settlor of the William L. Davis III Revocable Trust pursuant to the William L. Davis III Revocable Trust Agreement dated June 5, 1992, as amended.

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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