

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 Beneficial 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
							31,757.088
							30,527.088
							29,798.088

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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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(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 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 ⁽¹⁾	05/26/2014	Common Stock	3,
Employee Stock Option (Right to Buy)	\$ 25.835	05/11/2011	M	9,600					06/10/2006 ⁽²⁾	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.