

Marathon Petroleum Corp
Form S-4/A
July 20, 2018
Table of Contents

As filed with the Securities and Exchange Commission on July 20, 2018

Registration No. 333-225244

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

Amendment No. 2
to
FORM S-4
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

MARATHON PETROLEUM CORPORATION
(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State of Incorporation)

2911
(Primary Standard Industrial
Classification Code Number)

27-1284632
(IRS Employer
Identification No.)

539 South Main Street

Findlay, Ohio 45840

Telephone: (419) 422-2121

(Address, including Zip Code, and Telephone Number, Including Area Code, of Registrant's Principal Executive Offices)

Molly R. Benson

Vice President, Chief Securities, Governance and Compliance Officer and Corporate Secretary

Marathon Petroleum Corporation

539 South Main Street

Findlay, Ohio 45840

(419) 422-2121

(Name, Address, including Zip Code, and Telephone Number, including Area Code, of Agent for Service)

With a copy to:

James P. Dougherty, Esq.

Kim K. W. Rucker

Frank Aquila, Esq.

Benjamin L. Stulberg, Esq.

Andeavor

Audra D. Cohen, Esq.
Sullivan & Cromwell LLP

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Jones Day
901 Lakeside Avenue

19100 Ridgewood Parkway
San Antonio, Texas 78259

125 Broad Street
New York, New York 10004
(212) 558-4000

Cleveland, Ohio 44114

(210) 626-6000

(216) 586-3939

Approximate date of commencement of proposed sale of the securities to the public: As soon as practicable after this registration statement is declared effective.

If the securities being registered on this form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, please check the following box.

If this form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act of 1933, as amended (the Securities Act), check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of large accelerated filer, accelerated filer, smaller reporting company and emerging growth company in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer		Accelerated filer
Non-accelerated filer	(Do not check if a smaller reporting company)	Smaller reporting company
		Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

If applicable, place an X in the box to designate the appropriate rule provision relied upon in conducting this transaction:

Exchange Act Rule 13c-4(i) (Cross-Border Issuer Tender Offer)

Exchange Act Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)

CALCULATION OF REGISTRATION FEE

Title of Each Class of	Amount	Proposed	Proposed
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Securities to Be Registered	to be Registered	Maximum Offering Price Per Unit	Maximum Aggregate Offering Price(1)	Amount of Registration Fee(2)
Common stock, par value \$0.01 per share	239,794,221	N/A	\$18,065,584,624	\$2,249,166

(1) Computed in accordance with Rule 457(f) under the Securities Act.

(2) Previously paid in connection with the initial filing of the registration statement on May 29, 2018.

The registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with section 8(a) of the Securities Act of 1933 or until the registration statement shall become effective on such date as the SEC, acting pursuant to said section 8(a), may determine.

Table of Contents

The information in the joint proxy statement/prospectus is not complete and may be changed. These securities may not be issued until the registration statement filed with the Securities and Exchange Commission is effective. The joint proxy statement/prospectus is not an offer to sell these securities and does not constitute the solicitation of offers to buy these securities in any jurisdiction where the offer or sale is not permitted.

PRELIMINARY SUBJECT TO COMPLETION, DATED JULY 20, 2018

**JOINT LETTER TO STOCKHOLDERS OF MARATHON PETROLEUM CORPORATION AND
STOCKHOLDERS OF ANDEAVOR**

Dear Stockholders:

Marathon Petroleum Corporation, which is referred to as MPC, Andeavor, Mahi Inc. and Mahi LLC have entered into a merger agreement providing for the acquisition of Andeavor by MPC. MPC stockholders as of the close of business on [], 2018, the record date, are invited to attend a special meeting of MPC stockholders on [], 2018, at [] Eastern Time to consider and vote upon a proposal to approve the issuance of MPC common stock in connection with the merger and certain other matters related to the merger, as well as a proposal to increase the number of authorized shares of MPC common stock and a proposal to increase the maximum number of directors permitted to serve on the MPC board. Andeavor stockholders as of the close of business on the record date are invited to attend a special meeting of Andeavor stockholders on [], 2018, at [] Central Time to consider and vote upon a proposal to adopt the merger agreement and certain other matters related to the merger.

If you are an Andeavor stockholder and the merger contemplated by the merger agreement is completed, you will be entitled to elect to receive, for each issued and outstanding share of Andeavor common stock owned by you immediately prior to the effective time of the merger of Mahi Inc. with and into Andeavor, which is referred to as the first merger, either 1.87 shares of MPC common stock, which is referred to as the stock consideration, or \$152.27 in cash, which is referred to as the cash consideration. Elections to receive cash consideration and stock consideration are subject to allocation and proration procedures set forth in the merger agreement to ensure that the total number of shares of Andeavor common stock converted into the right to receive cash consideration is equal to 22,885,359 shares, which is referred to as the cash election number, and the remaining shares of Andeavor common stock to be converted in the merger will be converted into the right to receive stock consideration. If you make no election or an untimely election, or are otherwise deemed not to have submitted an effective form of election, you will be deemed to have made an election to receive the stock consideration. The precise consideration that you will receive will not be known at the time that you vote on the adoption of the merger agreement or make an election because it is dependent upon the aggregate number of shares of Andeavor common stock in respect of which elections to receive the cash consideration and the stock consideration are made. For a description of the consideration that Andeavor stockholders will receive upon completion of the merger, and the potential adjustments to this consideration, see the section entitled *The Merger Consideration to Andeavor Stockholders* beginning on page 78 of the accompanying joint proxy statement/prospectus.

The market value of the stock consideration, but not the cash consideration, will fluctuate with the price of MPC common stock. Based on the closing price of MPC common stock on April 27, 2018, the last trading day before the public announcement of the signing of the merger agreement, the value of the stock consideration payable to holders of Andeavor common stock upon completion of the merger was approximately \$152.27 per share. Based on the closing price of MPC common stock on July 17, 2018, the last practicable date before the date of filing of the joint proxy statement/prospectus accompanying this letter, the value of the stock consideration payable to holders of

Andeavor common stock upon completion of the merger was approximately \$134.08 per share. Andeavor stockholders should obtain current stock price quotations for MPC common stock and Andeavor common stock. MPC common stock is traded on the New York Stock Exchange, which is referred to as the NYSE, under the symbol MPC, and Andeavor common stock is traded on the NYSE under the symbol ANDV.

The merger is intended to qualify as a reorganization within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended, which is referred to as the Internal Revenue Code. Assuming the merger qualifies as a reorganization, a stockholder of Andeavor generally will not recognize any gain or loss upon receipt of the stock consideration in the merger, will recognize gain (but not loss) in an amount not to exceed any cash consideration received in the merger (other than cash received in lieu of a fractional share) and will recognize gain or loss with respect to any cash received in lieu of a fractional share of MPC common stock, as discussed in the section entitled *Material U.S. Federal Income Tax Consequences of the Merger* beginning on page 188 of the accompanying joint proxy statement/prospectus.

MPC and Andeavor will each hold a special meeting of its stockholders to consider certain matters relating to the proposed merger, as well as certain other matters. MPC and Andeavor cannot complete the proposed merger unless, among other things, MPC stockholders approve the issuance of shares of MPC common stock in connection with the merger, and Andeavor stockholders adopt the merger agreement.

Table of Contents

Your vote is very important. To ensure your representation at your company's special meeting, please complete and return the enclosed proxy card or submit your proxy via the Internet or by telephone. Please vote promptly whether or not you expect to attend your company's special meeting. Submitting a proxy now will not prevent you from being able to vote in person at your company's special meeting if you are otherwise eligible to vote at such meeting.

Paul L. Foster and Franklin Mountain Investments, LP entered into a voting agreement with MPC, Mahi Inc., Mahi LLC and Andeavor pursuant to which they have agreed, among other things, to vote all of the shares of Andeavor common stock beneficially owned by them (constituting approximately 5.2% of the issued and outstanding shares of Andeavor common stock as of April 26, 2018), excluding certain shares of Andeavor common stock that are subject to a pre-existing 10b5-1 trading plan, in favor of the adoption of the merger agreement and other items, on the terms and subject to the conditions set forth in the voting agreement.

The MPC board of directors has determined that the merger agreement, the voting agreement, the merger and the other transactions contemplated by the merger agreement and the voting agreement are fair to, and in the best interests of, MPC and its stockholders; has unanimously approved the merger agreement, the voting agreement, the merger and the other transactions contemplated by the merger agreement and the voting agreement, including the issuance of shares of MPC common stock in connection with the merger; and unanimously recommends that MPC stockholders vote FOR the issuance of MPC common stock in connection with the merger and FOR each of the other MPC proposals described in the accompanying joint proxy statement/prospectus.

The Andeavor board of directors has determined that the merger and the other transactions contemplated by the merger agreement are fair to, and in the best interests of, Andeavor and its stockholders; has unanimously approved and declared advisable the merger agreement and the transactions contemplated thereby, including the merger; and unanimously recommends that Andeavor stockholders vote FOR the adoption of the merger agreement and the approval of the transactions contemplated thereby, including the merger and FOR each of the other Andeavor proposals described in the accompanying joint proxy statement/prospectus.

The obligations of MPC and Andeavor to complete the merger are subject to the satisfaction or waiver of the conditions set forth in the merger agreement, a copy of which is included as part of the accompanying joint proxy statement/prospectus. The joint proxy statement/prospectus provides you with detailed information about the proposed merger. It also contains or references information about MPC and Andeavor and certain related matters. You are encouraged to read the joint proxy statement/prospectus carefully and in its entirety. In particular, you should carefully read the section entitled *Risk Factors* beginning on page 49 of the accompanying joint proxy statement/prospectus for a discussion of risks you should consider in evaluating the proposed merger and the issuance of shares of MPC common stock in connection with the merger and how they will affect you.

Sincerely,

Gary R. Heminger

Gregory J. Goff

Chairman and Chief Executive Officer

Chairman, President and Chief Executive Officer
Andeavor

Marathon Petroleum Corporation

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the merger, the adoption of the merger agreement, the issuance of MPC common stock in

connection with the merger, the proposed amendments to the MPC certificate of incorporation or any other transactions described in the accompanying joint proxy statement/prospectus, or passed upon the adequacy or accuracy of the disclosure in this document. Any representation to the contrary is a criminal offense.

This document is dated [], 2018, and is first being mailed to stockholders of MPC and Andeavor on or about [], 2018.

Table of Contents

**MARATHON PETROLEUM CORPORATION NOTICE OF SPECIAL MEETING OF STOCKHOLDERS
TO BE HELD ON [], 2018 IN THE AUDITORIUM OF MARATHON PETROLEUM CORPORATION, 539
SOUTH MAIN STREET, FINDLAY, OHIO 45840**

NOTICE IS HEREBY GIVEN that a special meeting of stockholders of Marathon Petroleum Corporation, which is referred to as MPC, will be held on [], 2018, at [] Eastern Time in the Auditorium of Marathon Petroleum Corporation, 539 South Main Street, Findlay, Ohio 45840, for the following purposes:

to consider and vote on a proposal to approve the issuance of shares of MPC common stock in connection with the merger as contemplated by the Agreement and Plan of Merger, dated as of April 29, 2018, as such agreement may be amended from time to time, which is referred to as the merger agreement, among Andeavor, MPC, Mahi Inc. and Mahi LLC, which is referred to as the MPC issuance proposal;

to consider and vote on a proposal to adopt an amendment to the restated certificate of incorporation of MPC, as amended, which is referred to as the MPC certificate of incorporation, to increase the number of authorized shares of MPC common stock from one billion to two billion, which is referred to as the MPC authorized stock COI amendment proposal;

to consider and vote on a proposal to adopt an amendment to the MPC certificate of incorporation to increase the maximum number of directors permitted to serve on the MPC board of directors, which is referred to as the MPC board, from 12 to 14, which is referred to as the MPC board size COI amendment proposal; and

to consider and vote on a proposal to adjourn the MPC special meeting, if reasonably necessary, to provide stockholders with any required supplement or amendment to the accompanying joint proxy statement/prospectus or to solicit additional proxies in the event there are not sufficient votes at the time of the MPC special meeting to approve the MPC issuance proposal, which is referred to as the MPC adjournment proposal.

MPC stockholder approval of the MPC issuance proposal is required to complete the merger. MPC stockholders will also be asked to approve the MPC authorized stock COI amendment proposal, the MPC board size COI amendment proposal and, if necessary, the MPC adjournment proposal. MPC will transact no other business at the MPC special meeting. The record date for the MPC special meeting has been set as [], 2018. Only MPC stockholders of record as of the close of business on such record date are entitled to notice of, and to vote at, the MPC special meeting or any adjournments and postponements thereof. See the section entitled *Special Meeting of MPC Stockholders* beginning on page 63 of the joint proxy statement/prospectus accompanying this notice for additional information.

The MPC board unanimously recommends that you vote FOR the MPC issuance proposal, FOR the MPC authorized stock COI amendment proposal, FOR the MPC board size COI amendment proposal and FOR the MPC adjournment proposal.

The MPC stockholder proposals are described in more detail in the accompanying joint proxy statement/prospectus, which you should read carefully in its entirety before you vote. A copy of the merger agreement is attached as Annex A to the accompanying joint proxy statement/prospectus, a copy of the voting agreement is attached as Annex

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B to the accompanying joint proxy statement/prospectus, a copy of the proposed amendment with respect to the MPC authorized stock COI amendment proposal is attached as Annex F to the accompanying joint proxy statement/prospectus and a copy of the proposed amendment with respect to the MPC board size COI amendment proposal is attached as Annex G to the accompanying joint proxy statement/prospectus.

Table of Contents

PLEASE VOTE AS PROMPTLY AS POSSIBLE, WHETHER OR NOT YOU PLAN TO ATTEND THE MPC SPECIAL MEETING. IF YOU LATER DESIRE TO REVOKE OR CHANGE YOUR PROXY FOR ANY REASON, YOU MAY DO SO IN THE MANNER DESCRIBED IN THE ACCOMPANYING JOINT PROXY STATEMENT/PROSPECTUS. FOR FURTHER INFORMATION CONCERNING THE PROPOSALS BEING VOTED UPON, USE OF THE PROXY AND OTHER RELATED MATTERS, YOU ARE URGED TO READ THE ACCOMPANYING JOINT PROXY STATEMENT/PROSPECTUS.

Your vote is important. Approval of the MPC issuance proposal by the MPC stockholders is a condition to the merger and requires the affirmative vote of a majority of votes cast by MPC stockholders present in person or by proxy at the MPC special meeting and entitled to vote on the proposal. MPC stockholders are requested to complete, date, sign and return the enclosed proxy in the envelope provided, which requires no postage if mailed in the United States, or to submit their votes electronically via the Internet or by telephone. Simply follow the instructions provided on the enclosed proxy card. Abstentions will have the same effect as a vote AGAINST the MPC issuance proposal.

BY ORDER OF THE BOARD OF
DIRECTORS,

Molly R. Benson
Vice President, Chief Securities,

Governance and Compliance Officer and
Corporate Secretary

Table of Contents

ANDEAVOR

NOTICE OF SPECIAL MEETING OF STOCKHOLDERS

TO BE HELD ON [], 2018

AT 19100 RIDGEWOOD PARKWAY

SAN ANTONIO, TX 78259

NOTICE IS HEREBY GIVEN that a special meeting of stockholders of Andeavor will be held on [], 2018 at [] Central Time at 19100 Ridgewood Parkway, San Antonio, Texas 78259, for the following purposes:

to adopt the Agreement and Plan of Merger, dated as of April 29, 2018, as such agreement may be amended from time to time, which is referred to as the merger agreement, among Andeavor, Marathon Petroleum Corporation, Mahi Inc. and Mahi LLC, which is referred to as the Andeavor merger proposal;

to consider and vote on a proposal to approve, by a non-binding advisory vote, certain compensation that may be paid or become payable to Andeavor's named executive officers that is based on or otherwise relates to the merger contemplated by the merger agreement, which is referred to as the Andeavor compensation proposal; and

to consider and vote on a proposal to adjourn the Andeavor special meeting, if reasonably necessary, to provide stockholders with any required supplement or amendment to the accompanying joint proxy statement/prospectus or to solicit additional proxies in the event there are not sufficient votes at the time of the Andeavor special meeting to approve the Andeavor merger proposal, which is referred to as the Andeavor adjournment proposal.

Andeavor stockholder approval of the Andeavor merger proposal is required to complete the merger. Andeavor stockholders will also be asked to approve the Andeavor compensation proposal and, if necessary, the Andeavor adjournment proposal. Andeavor will transact no other business at the Andeavor special meeting. The record date for the Andeavor special meeting has been set as [], 2018. Only Andeavor stockholders of record as of the close of business on such record date are entitled to notice of, and to vote at, the Andeavor special meeting or any adjournments and postponements thereof. For additional information, see the section entitled *Special Meeting of Andeavor Stockholders* beginning on page 71 of the joint proxy statement/prospectus accompanying this notice.

The Andeavor board unanimously recommends that you vote FOR the Andeavor merger proposal, FOR the Andeavor compensation proposal and FOR the Andeavor adjournment proposal.

The Andeavor stockholder proposals are described in more detail in the accompanying joint proxy statement/prospectus, which you should read carefully in its entirety before you vote. A copy of the merger agreement is attached as Annex A to the accompanying joint proxy statement/prospectus and a copy of the voting agreement is attached as Annex B to the accompanying joint proxy statement/prospectus.

PLEASE VOTE AS PROMPTLY AS POSSIBLE, WHETHER OR NOT YOU PLAN TO ATTEND THE ANDEAVOR SPECIAL MEETING. IF YOU LATER DESIRE TO REVOKE OR CHANGE YOUR PROXY FOR ANY REASON, YOU MAY DO SO IN THE MANNER DESCRIBED IN THE ACCOMPANYING JOINT PROXY STATEMENT/PROSPECTUS. FOR FURTHER INFORMATION CONCERNING THE PROPOSALS BEING VOTED UPON, USE OF THE PROXY AND OTHER RELATED MATTERS, YOU ARE URGED TO READ THE ACCOMPANYING JOINT PROXY STATEMENT/PROSPECTUS.

Table of Contents

Your vote is important. Approval of the Andeavor merger proposal by the Andeavor stockholders is a condition to the merger and requires the affirmative vote of a majority of the shares of Andeavor common stock outstanding as of the close of business on the record date and entitled to vote on the Andeavor merger proposal. Andeavor stockholders are requested to complete, date, sign and return the enclosed proxy in the envelope provided, which requires no postage if mailed in the United States, or to submit their votes electronically via the Internet or by telephone. Simply follow the instructions provided on the enclosed proxy card. Abstentions will have the same effect as a vote **AGAINST the Andeavor merger proposal.**

BY ORDER OF THE BOARD OF
DIRECTORS,

Kim K. W. Rucker
Executive Vice President, General Counsel and
Secretary

Table of Contents

REFERENCES TO ADDITIONAL INFORMATION

This joint proxy statement/prospectus incorporates important business and financial information about Marathon Petroleum Corporation, which is referred to as MPC, and Andeavor from other documents that MPC and Andeavor have filed with the Securities and Exchange Commission, which is referred to as the SEC, and that are not contained herein or delivered herewith. For a listing of documents incorporated by reference herein, please see the section entitled *Where You Can Find More Information* beginning on page 236. This information is available for you to review free of charge at the SEC's public reference room located at 100 F Street, N.E., Washington, DC 20549, and through the SEC's website at <http://www.sec.gov>.

You may request copies of this joint proxy statement/prospectus and any of the documents incorporated by reference herein or other information concerning MPC or Andeavor, without charge, upon written or oral request to the applicable company's principal executive offices. The respective addresses and telephone numbers of such principal executive offices are listed below.

For MPC Stockholders:
Marathon Petroleum Corporation

539 South Main Street

Findlay, OH 45840

Attention: Investor Relations

1-419-421-2414

For Andeavor Stockholders:
Andeavor

19100 Ridgewood Parkway

San Antonio, TX 78259

Attention: Investor Relations

1-210-626-4757

MPCInvestorRelations@marathonpetroleum.com

irelations@andeavor.com

To obtain timely delivery of these documents before MPC's special meeting of stockholders, MPC stockholders must request the information no later than [], 2018, which is five business days before the MPC special meeting.

To obtain timely delivery of these documents before Andeavor's special meeting of stockholders, Andeavor stockholders must request the information no later than [], 2018, which is five business days before the Andeavor special meeting.

In addition, if you have questions about the merger or the accompanying joint proxy statement/prospectus, would like additional copies of the joint proxy statement/prospectus or need to obtain proxy cards or other information related to the proxy solicitation, please contact Innisfree M&A Incorporated, the proxy solicitor for both MPC and Andeavor, toll-free at 1-888-750-5834 or collect at 1-212-750-5833. You will not be charged for any of these documents that you request.

Table of Contents

ABOUT THIS JOINT PROXY STATEMENT/PROSPECTUS

This document, which forms part of a registration statement on Form S-4 filed with the SEC by MPC (Registration No. 333-225244), constitutes a prospectus of MPC under Section 5 of the Securities Act of 1933, as amended, which is referred to as the Securities Act, with respect to the shares of common stock of MPC, par value \$0.01 per share, which is referred to as MPC common stock, to be issued to Andeavor stockholders pursuant to the Agreement and Plan of Merger, dated as of April 29, 2018, as such agreement may be amended from time to time, which is referred to as the merger agreement, among Andeavor, MPC, Mahi Inc., which is referred to as Merger Sub 1, and Mahi LLC, which is referred to as Merger Sub 2. This document also constitutes a proxy statement of each of MPC and Andeavor under Section 14(a) of the Securities Exchange Act of 1934, as amended, which is referred to as the Exchange Act.

MPC has supplied all information contained or incorporated by reference herein relating to MPC, Merger Sub 1 and Merger Sub 2, and Andeavor has supplied all information contained or incorporated by reference herein relating to Andeavor. MPC and Andeavor have both contributed to the information relating to the merger contained in this joint proxy statement/prospectus.

You should rely only on the information contained in or incorporated by reference herein in connection with any vote, the giving or withholding of any proxy, or any investment decision in connection with the merger. MPC and Andeavor have not authorized anyone to provide you with information that is different from that contained in or incorporated by reference herein. This joint proxy statement/prospectus is dated [], 2018, and you should not assume that the information contained in this joint proxy statement/prospectus is accurate as of any date other than such date unless otherwise specifically provided herein. Further, you should not assume that the information incorporated by reference herein is accurate as of any date other than the date of the incorporated document. Neither the mailing of this joint proxy statement/prospectus to MPC or Andeavor stockholders nor the issuance by MPC of shares of its common stock pursuant to the merger agreement will create any implication to the contrary.

Table of Contents

TABLE OF CONTENTS

	Page
<u>QUESTIONS AND ANSWERS ABOUT THE MERGER AND THE SPECIAL MEETINGS</u>	1
<u>SUMMARY</u>	19
<u>Information About the Companies</u>	19
<u>The Merger and the Merger Agreement</u>	20
<u>Voting and Support Agreement</u>	20
<u>Recommendation of the MPC Board</u>	21
<u>Recommendation of the Andeavor Board</u>	21
<u>Opinions of Financial Advisors</u>	21
<u>Special Meeting of MPC Stockholders</u>	22
<u>Special Meeting of Andeavor Stockholders</u>	23
<u>Directors of MPC Following the Merger</u>	24
<u>Interests of Andeavor Directors and Executive Officers in the Merger</u>	24
<u>Conditions to the Completion of the Merger</u>	25
<u>Non-Solicitation by MPC or Andeavor</u>	27
<u>Changes of Recommendation</u>	27
<u>Termination</u>	30
<u>Termination Fees</u>	31
<u>Regulatory Approvals</u>	33
<u>Appraisal Rights of Andeavor Stockholders</u>	33
<u>Litigation Relating to the Merger</u>	34
<u>Material U.S. Federal Income Tax Consequences of the Merger</u>	34
<u>Comparison of Stockholders' Rights</u>	35
<u>SELECTED HISTORICAL CONSOLIDATED FINANCIAL DATA OF MPC</u>	36
<u>SELECTED HISTORICAL CONSOLIDATED FINANCIAL DATA OF ANDEAVOR</u>	38
<u>SELECTED UNAUDITED PRO FORMA CONDENSED CONSOLIDATED COMBINED FINANCIAL DATA</u>	40
<u>COMPARATIVE HISTORICAL AND UNAUDITED PRO FORMA PER SHARE FINANCIAL DATA</u>	42
<u>COMPARATIVE PER SHARE MARKET PRICE AND DIVIDEND INFORMATION</u>	44
<u>MPC Market Price and Dividend Information</u>	44
<u>Andeavor Market Price and Dividend Information</u>	44
<u>Comparison of MPC and Andeavor Market Prices and Implied Value of Share Value of the Stock</u>	45
<u>Consideration</u>	45
<u>CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS</u>	47
<u>RISK FACTORS</u>	49
<u>Risks Relating to the Merger.</u>	49
<u>Risks Relating to MPC's Business.</u>	60
<u>Risks Relating to Andeavor's Business.</u>	60
<u>INFORMATION ABOUT THE COMPANIES</u>	61
<u>SPECIAL MEETING OF MPC STOCKHOLDERS</u>	63
<u>MPC PROPOSALS</u>	68
<u>MPC Issuance Proposal</u>	68
<u>MPC Authorized Stock COI Amendment Proposal</u>	68
<u>MPC Board Size COI Amendment Proposal</u>	69

<u>MPC Adjournment Proposal</u>	69
<u>SPECIAL MEETING OF ANDEAVOR STOCKHOLDERS</u>	71
<u>ANDEAVOR PROPOSALS</u>	76
<u>Merger Proposal</u>	76
<u>Andeavor Compensation Proposal</u>	76
<u>Andeavor Adjournment Proposal</u>	77

Table of Contents**TABLE OF CONTENTS**

(continued)

	Page
<u>THE MERGER</u>	78
<u>Transaction Structure</u>	78
<u>Consideration to Andeavor Stockholders</u>	78
<u>Background of the Merger</u>	79
<u>Recommendation of the MPC Board and Reasons for the Merger</u>	89
<u>Opinion of Barclays, MPC's Financial Advisor</u>	93
<u>Recommendation of the Andeavor Board and Reasons for the Merger</u>	119
<u>Opinion of Goldman Sachs, Andeavor's Financial Advisor</u>	124
<u>Unaudited Forecasted Financial Information</u>	135
<u>Funding of the Merger and Indebtedness Following the Merger</u>	144
<u>Regulatory Approvals</u>	144
<u>Other Regulatory Approvals</u>	145
<u>Litigation Relating to the Merger</u>	145
<u>Appraisal Rights</u>	145
<u>Directors and Executive Officers of MPC Following the Merger</u>	146
<u>Interests of Andeavor Directors and Executive Officers in the Merger</u>	146
<u>Potential Acceleration of Andeavor Awards</u>	146
<u>Executive Severance and Change in Control Plan</u>	148
<u>Letter Agreement with Mr. Goff</u>	149
<u>2018 Annual Cash Performance Bonuses</u>	149
<u>Further Actions</u>	149
<u>Indemnification and Insurance</u>	149
<u>Advisory Vote on Merger-Related Compensation for Andeavor's Named Executive Officers</u>	150
<u>Reimbursement for Fees</u>	153
<u>Listing of MPC Shares; Delisting and Deregistration of Andeavor Shares</u>	153
<u>Accounting Treatment of the Merger</u>	153
<u>THE MERGER AGREEMENT</u>	154
<u>Explanatory Note Regarding the Merger Agreement</u>	154
<u>The Merger</u>	154
<u>Closing and Effective Time of the First Merger</u>	154
<u>Merger Consideration</u>	155
<u>Treatment of Andeavor Equity Awards in the Merger</u>	156
<u>Election and Exchange Procedures</u>	158
<u>Termination of the Exchange Fund</u>	159
<u>Lost, Stolen or Destroyed Share Certificates</u>	160
<u>Adjustments to Prevent Dilution</u>	160
<u>Organizational Documents; Directors, Managers and Officers; NYSE Listing</u>	160
<u>Dividends and Distributions on Shares of MPC Common Stock</u>	161
<u>Withholdings</u>	161

<u>Appraisal Rights</u>	161
<u>Representations and Warranties</u>	162
<u>Interim Operations of Andeavor and MPC Pending the Merger</u>	165
<u>Non-Solicitation of Acquisition Proposals; Changes of Recommendation</u>	168
<u>Special Meetings</u>	174
<u>Reasonable Best Efforts; Regulatory Filings and Other Actions</u>	175
<u>Employee Matters</u>	176
<u>Transaction Litigation</u>	177
<u>Access and Reports</u>	178
<u>Election to MPC Board of Directors</u>	178
<u>Dividend Cooperation</u>	178

Table of Contents

TABLE OF CONTENTS

(continued)

	Page
<u>Tax Treatment</u>	178
<u>Company Debt Arrangements</u>	178
<u>Funding</u>	179
<u>Conditions to the Completion of the Merger</u>	179
<u>Termination</u>	181
<u>Expenses</u>	184
<u>Indemnification; Directors and Officers Insurance</u>	184
<u>Modification and Amendment</u>	184
<u>Remedies</u>	185
<u>Amendment</u>	185
<u>VOTING AND SUPPORT AGREEMENT</u>	186
<u>Voting</u>	186
<u>Prohibition on Transfers</u>	187
<u>Termination</u>	187
<u>MATERIAL U.S. FEDERAL INCOME TAX CONSEQUENCES OF THE MERGER</u>	188
<u>UNAUDITED PRO FORMA CONDENSED CONSOLIDATED COMBINED FINANCIAL STATEMENTS</u>	192
<u>NOTES TO UNAUDITED PRO FORMA CONDENSED CONSOLIDATED COMBINED FINANCIAL STATEMENTS</u>	197
<u>DIRECTORS OF MPC FOLLOWING THE MERGER</u>	208
<u>COMPARISON OF STOCKHOLDERS RIGHTS</u>	209
<u>APPRAISAL RIGHTS OF ANDEAVOR STOCKHOLDERS</u>	222
<u>SHARE OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT/DIRECTORS OF MPC</u>	227
<u>Security Ownership of Directors and Executive Officers</u>	227
<u>Security Ownership of Other Beneficial Owners</u>	228
<u>SHARE OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT/DIRECTORS OF ANDEAVOR</u>	229
<u>Security Ownership of Directors and Executive Officers</u>	229
<u>Security Ownership of Other Beneficial Owners</u>	230
<u>VALIDITY OF COMMON STOCK</u>	231
<u>TAX OPINION</u>	232
<u>EXPERTS</u>	233
<u>MPC</u>	233
<u>Andeavor</u>	233
<u>Western Refining</u>	233
<u>STOCKHOLDER PROPOSALS</u>	233
<u>MPC Stockholder Proposals</u>	233
<u>Andeavor Stockholder Proposals</u>	233

<u>HOUSEHOLDING OF PROXY MATERIALS</u>	234
<u>MPC Householding</u>	234
<u>Andeavor Householding</u>	234
<u>WHERE YOU CAN FIND MORE INFORMATION</u>	236
<u>ANNEX A MERGER AGREEMENT</u>	
<u>ANNEX B VOTING AND SUPPORT AGREEMENT</u>	
<u>ANNEX C OPINION OF BARCLAYS CAPITAL INC.</u>	
<u>ANNEX D OPINION OF GOLDMAN SACHS & CO. LLC</u>	
<u>ANNEX E SECTION 262 OF THE DGCL</u>	
<u>ANNEX F FORM OF AMENDMENT MPC AUTHORIZED STOCK COI AMENDMENT</u>	
<u>ANNEX G FORM OF AMENDMENT MPC BOARD SIZE COI AMENDMENT</u>	

Table of Contents

QUESTIONS AND ANSWERS ABOUT THE MERGER AND THE SPECIAL MEETINGS

The following are answers to certain questions that you may have regarding the merger and the MPC and Andeavor special meetings. MPC and Andeavor urge you to read carefully the remainder of this document because the information in this section may not provide all the information that might be important to you in determining how to vote. Additional important information is also contained in the annexes to, and the documents incorporated by reference in, this document.

Q. Why am I receiving this joint proxy statement/prospectus?

A. You are receiving this joint proxy statement/prospectus because MPC, Andeavor, Merger Sub 1 and Merger Sub 2 have entered into a merger agreement pursuant to which, on the terms and subject to the conditions included in the merger agreement, MPC has agreed to acquire Andeavor by means of a merger of Merger Sub 1 with and into Andeavor, with Andeavor surviving the merger as a wholly owned subsidiary of MPC, which is referred to as the first merger, and immediately following the completion of the first merger, the merger of Andeavor with and into Merger Sub 2 with Merger Sub 2 surviving the merger as a wholly owned subsidiary of MPC, which is referred to as the second merger, and when referred to with the first merger, is referred to as the merger. Your vote is required in connection with the first merger. The merger agreement, which governs the terms of the merger, is attached to this joint proxy statement/prospectus as Annex A.

MPC. The issuance of MPC common stock in connection with the first merger must be approved by the stockholders of MPC in accordance with the rules of the New York Stock Exchange, which are referred to as the NYSE rules, in order for the merger to be consummated. MPC is holding a special meeting of its stockholders, which is referred to as the MPC special meeting, to obtain that approval. MPC stockholders will also be asked to vote on the MPC authorized stock COI amendment proposal and the MPC board size COI amendment proposal, each as defined below, at the MPC special meeting and to approve the adjournment of the MPC special meeting, if necessary or appropriate, to solicit additional proxies in the event there are not sufficient votes at the time of the MPC special meeting to approve the issuance of MPC common stock in connection with the merger.

Andeavor. The merger agreement must be adopted by the stockholders of Andeavor in accordance with the General Corporation Law of the State of Delaware, which is referred to as the DGCL, in order for the merger to be consummated. Andeavor is holding a special meeting of its stockholders, which is referred to as the Andeavor special meeting, to obtain that approval. Andeavor stockholders will also be asked to vote on the Andeavor compensation proposal, as defined below, at the Andeavor special meeting and to approve the adjournment of the Andeavor special meeting, if necessary or appropriate, to solicit additional proxies in the event there are not sufficient votes at the time of the Andeavor special meeting to adopt the merger agreement.

Q: When and where will the special meetings take place?

A: *MPC.* The MPC special meeting will be held at [] Eastern Time on [], 2018, in the Auditorium of Marathon Petroleum Corporation, 539 South Main Street, Findlay, Ohio 45840.

Andeavor. The Andeavor special meeting will be held at [] Central Time on [], 2018, at 19100 Ridgewood Parkway, San Antonio, Texas 78259.

Q: What matters will be considered at the special meetings?

A: *MPC*. The stockholders of MPC will be asked to:

consider and vote on a proposal to approve the issuance of shares of MPC common stock in connection with the merger as contemplated by the merger agreement, which is referred to as the MPC issuance proposal;

-1-

Table of Contents

consider and vote on a proposal to adopt an amendment to the MPC restated certificate of incorporation, as amended, which is referred to as the MPC certificate of incorporation, to increase the number of authorized shares of MPC common stock from one billion to two billion, which is referred to as the MPC authorized stock COI amendment proposal;

consider and vote on a proposal to adopt an amendment to the MPC certificate of incorporation to increase the maximum number of directors permitted to serve on the MPC board from 12 to 14, which is referred to as the MPC board size COI amendment proposal; and

consider and vote on a proposal to adjourn the MPC special meeting, if reasonably necessary, to provide stockholders with any required supplement or amendment to the accompanying joint proxy statement/prospectus or to solicit additional proxies in the event there are not sufficient votes at the time of the MPC special meeting to approve the MPC issuance proposal, which is referred to as the MPC adjournment proposal.

Andeavor. The stockholders of Andeavor will be asked to:

consider and vote on a proposal to adopt the merger agreement, which is referred to as the Andeavor merger proposal;

consider and vote on a proposal to approve, by a non-binding advisory vote, certain compensation that may be paid or become payable to Andeavor's named executive officers that is based on or otherwise relates to the merger, which is referred to as the Andeavor compensation proposal; and

consider and vote on a proposal to adjourn the Andeavor special meeting, if reasonably necessary, to provide stockholders with any required supplement or amendment to the accompanying joint proxy statement/prospectus or to solicit additional proxies in the event there are not sufficient votes at the time of the Andeavor special meeting to approve the proposal to adopt the merger agreement, which is referred to as the Andeavor adjournment proposal.

Q: Is my vote important?

A: *MPC.* Yes. The merger cannot be completed unless the MPC issuance proposal is approved by the affirmative vote of a majority of votes cast by MPC stockholders present in person or by proxy and entitled to vote on the proposal. Only MPC stockholders as of the close of business on the record date are entitled to vote at the MPC special meeting. The MPC board unanimously recommends that such MPC stockholders vote **FOR** the approval of the MPC issuance proposal, **FOR** the approval of the MPC authorized stock COI amendment proposal, **FOR** the approval of the MPC board size COI amendment proposal and **FOR** the approval of the MPC adjournment proposal.

Andeavor. Yes. The merger cannot be completed unless the merger agreement is adopted by the holders representing a majority of the outstanding shares of Andeavor common stock entitled to vote thereon at the Andeavor special

meeting. Only Andeavor stockholders as of the close of business on the record date are entitled to vote at the Andeavor special meeting. The board of directors of Andeavor, which is referred to as the Andeavor board, unanimously recommends that such Andeavor stockholders vote **FOR** the approval of the Andeavor merger proposal, **FOR** the approval of the Andeavor compensation proposal and **FOR** the approval of the Andeavor adjournment proposal.

Q: If my shares of MPC and/or Andeavor common stock are held in street name by my bank, broker or other nominee, will my bank, broker or other nominee automatically vote those shares for me?

A: Under the NYSE rules, brokers who hold shares in street name for a beneficial owner of those shares typically have the authority to vote in their discretion on routine proposals when they have not received instructions from beneficial owners. However, brokers are not allowed to exercise their voting discretion with respect to the approval of matters that the NYSE determines to be non-routine. A broker non-vote

Table of Contents

occurs when a broker submits a proxy that states that the broker does not vote for some or all of the proposals because the broker has not received instructions from the beneficial owners on how to vote on the proposals and does not have discretionary authority to vote in the absence of instructions. Under the NYSE rules, brokers are not permitted to vote on any of the matters to be considered at the MPC special meeting or the Andeavor special meeting. As a result, your shares will not be voted on any matter unless you affirmatively instruct your broker, bank or nominee how to vote your shares in one of the ways indicated by your broker, bank or other nominee.

Q: What MPC stockholder vote is required for the approval of each proposal brought before the MPC special meeting? What will happen if I fail to vote or abstain from voting on each proposal?

A: *The MPC issuance proposal.* Approval of the MPC issuance proposal requires the affirmative vote of a majority of votes cast by MPC stockholders present in person or by proxy at the MPC special meeting and entitled to vote on the proposal. Under the NYSE rules, abstentions will have the same effect as a vote **AGAINST** the proposal.
The MPC authorized stock COI amendment proposal. Approval of the MPC authorized stock COI amendment proposal requires the affirmative vote of a majority of the shares of MPC common stock outstanding as of the close of business on the record date and entitled to vote on the proposal. Abstentions will have the same effect as a vote **AGAINST** the proposal.

The MPC board size COI amendment proposal. Approval of the MPC board size COI amendment proposal requires the affirmative vote of at least 80% of the shares of MPC common stock outstanding as of the close of business on the record date and entitled to vote on the proposal. Abstentions will have the same effect as a vote **AGAINST** the proposal.

The MPC adjournment proposal. Approval of the MPC adjournment proposal requires the affirmative vote of a majority of shares held by MPC stockholders present in person or by proxy at the MPC special meeting and entitled to vote on the proposal, regardless of whether a quorum is present. Abstentions will have the same effect as a vote **AGAINST** the proposal.

Q: What Andeavor stockholder vote is required for the approval of each proposal brought before the Andeavor special meeting? What will happen if I fail to vote or abstain from voting on each proposal?

A: *The Andeavor merger proposal.* Approval of the Andeavor merger proposal requires the affirmative vote of a majority of the shares of Andeavor common stock outstanding as of the close of business on the record date and entitled to vote on the proposal. Abstentions will have the same effect as a vote **AGAINST** the proposal.
The Andeavor compensation proposal. Approval of the Andeavor compensation proposal requires the affirmative vote of a majority of the shares of Andeavor common stock present in person or by proxy at the Andeavor special meeting and entitled to vote on the proposal. Abstentions will have the same effect as a vote **AGAINST** the proposal.

The Andeavor adjournment proposal. Approval of the Andeavor adjournment proposal requires the affirmative vote of a majority of the shares of Andeavor common stock present in person or by proxy at the Andeavor special meeting and entitled to vote on the proposal, regardless of whether a quorum is present. Abstentions will have the same effect as a vote **AGAINST** the proposal.

Q: What will Andeavor stockholders receive if the merger is completed?

A: As a result of the merger, each share of Andeavor common stock issued and outstanding immediately prior to the effective time of the first merger (other than excluded shares, as defined in the section entitled *The Merger Consideration to Andeavor Stockholders* beginning on page 78) will be converted into the right to

-3-

Table of Contents

receive either 1.87 shares of MPC common stock, which is referred to as the stock consideration, or \$152.27 in cash, which is referred to as the cash consideration. If you are an Andeavor stockholder, you will have the right to elect whether to receive stock consideration or cash consideration, for each share of Andeavor common stock that you hold, subject to the allocation and proration procedures described in this joint proxy statement/prospectus. Andeavor stockholders who make no election or an untimely election (or who otherwise are deemed not to have submitted an effective form of election) will be deemed to have elected to receive stock consideration.

Elections to receive stock consideration, which are referred to as stock elections, and elections to receive cash consideration, which are referred to as cash elections, are subject to the allocation and proration procedures set forth in the merger agreement to ensure that the total number of shares of Andeavor common stock converted into cash consideration is equal to 22,885,359 shares of Andeavor common stock, which is referred to as the cash election number, and the remaining shares of Andeavor common stock to be converted in the merger will be converted into the right to receive stock consideration.

If you elect to receive stock consideration or are deemed to have elected to receive stock consideration and would otherwise be entitled to receive a fractional share of MPC common stock (taking into account all Andeavor shares for which you have elected or been deemed to have elected to receive stock consideration), you will receive cash in lieu of such fractional share, and you will not be entitled to dividends, voting rights or any other rights in respect of such fractional share. For more information regarding allocation and proration procedures, see the section entitled *The Merger Agreement Merger Consideration* beginning on page 155.

For more information regarding the stock consideration or cash consideration, as applicable, to be provided to Andeavor stockholders, referred to as the per share merger consideration, see the section entitled *The Merger Consideration to Andeavor Stockholders* beginning on page 78. For more information regarding election mechanics, see the section entitled *The Merger Agreement Election and Exchange Procedures* beginning on page 158.

Q. If I elect to receive cash consideration, under what circumstances will my cash consideration be prorated and how will the proration be calculated?

A: The total number of shares of Andeavor common stock to be converted into cash consideration in connection with the merger is equal to 22,885,359, which is referred to as the cash election number. In the event that the aggregate number of shares of Andeavor common stock in respect of which cash elections have been made, which are referred to as cash election shares, exceeds the cash election number, which is referred to as an oversubscription of the cash election, all cash election shares will be converted into cash consideration or stock consideration as follows:

Each record holder of shares of Andeavor common stock having made a cash election will be entitled to receive cash consideration for such number of cash election shares as determined by multiplying the holder's cash election shares by the ratio of the cash election number to the total cash election shares. In some cases, due to rounding, an Andeavor stockholder's pro rata portion may be zero, such that none of such Andeavor stockholder's shares of Andeavor common stock will be converted into the right to receive the cash consideration. Further information on how such pro rata portion is calculated is available in the section entitled *The Merger Agreement Merger Consideration* beginning on page 155.

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The remainder of each such holder's cash election shares will not be converted into a right to receive the cash consideration and will instead be converted into the right to receive the stock consideration, including cash in lieu of any fractional share, if applicable.

The number of cash election shares of a holder of Andeavor common stock that are to remain cash election shares pursuant to the calculation described above will be rounded downward where needed.

Table of Contents

For example, and by way of illustration only, if the aggregate number of shares of Andeavor common stock with respect to which cash elections are made are three times the cash election number, each record holder of shares of Andeavor common stock will receive cash consideration for approximately one-third of the shares of Andeavor common stock with respect to which such record holder makes a cash election and stock consideration for approximately two-thirds of such shares. For the avoidance of doubt, each record holder making cash elections will, to the extent reasonably possible, receive cash consideration and stock consideration in the same proportion as each other record holder receives in respect of shares of Andeavor common stock with respect to which cash elections have been made.

The calculations described above will be performed by Computershare Trust Company, N.A., which is referred to as the exchange agent.

Q. If I elect to receive stock consideration, under what circumstances will my stock consideration be prorated and how will the proration be calculated?

A: The total number of shares of Andeavor common stock to be converted into stock consideration in connection with the merger is equal to the total number of shares of Andeavor common stock to be converted in connection with the merger less the cash election number, which is referred to as the stock election number. In the event that the aggregate number of shares of Andeavor common stock in respect of which stock elections have been made, which are referred to as stock election shares, exceeds the stock election number, which is referred to as an oversubscription of the stock election, all stock election shares will be converted into stock consideration or cash consideration as follows:

Each record holder of shares of Andeavor common stock having made a stock election or having been deemed to have made a stock election will be entitled to receive stock consideration for such number of stock election shares as determined by multiplying the holder's stock election shares by the ratio of the stock election number to the total stock election shares. In some cases, due to rounding, an Andeavor stockholder's pro rata portion may be zero, such that none of such Andeavor stockholder's shares of Andeavor common stock will be converted into the right to receive the stock consideration. Further information on how such pro rata portion is calculated is available in the section entitled *The Merger Agreement Merger Consideration* beginning on page 155.

The remainder of each such holder's stock election shares will not be converted into a right to receive the stock consideration and will instead be converted into the right to receive the cash consideration.

The number of stock election shares of a holder of Andeavor common stock that are to remain stock election shares pursuant to the calculation described above will be rounded downward where needed.

For the avoidance of doubt, each record holder making stock elections will, to the extent reasonably possible, receive stock consideration and cash consideration in the same proportion as each other record holder receives in respect of shares of Andeavor common stock with respect to which stock elections have been made.

The calculations described above will be performed by the exchange agent.

Q: What will holders of Andeavor equity awards receive in the merger?

A: At the effective time of the first merger, each outstanding Andeavor equity award will be converted into an MPC equity award, as described in more detail below.

Treatment of Andeavor Options

At the effective time of the first merger, each outstanding option award to purchase Andeavor common stock, which is referred to as an Andeavor option, whether vested or unvested, will automatically and without any action on the part of the holder thereof, cease to represent an option award to purchase Andeavor common stock and will be converted into an option award to acquire a number of shares of MPC common stock (rounded down to the nearest whole number) equal to the number of shares of Andeavor

Table of Contents

common stock subject to the Andeavor option immediately prior to the effective time multiplied by 1.87, which is referred to as the exchange ratio, at an exercise price per share (rounded up to the nearest whole cent) equal to the exercise price per Andeavor share of such Andeavor option divided by the exchange ratio. Following the effective time of the first merger, each such option will continue to be governed by the same terms and conditions as were applicable under such Andeavor option immediately prior to the effective time of the first merger.

Andeavor Restricted Stock Units

At the effective time of the first merger, each outstanding restricted stock unit award or phantom stock award in respect of Andeavor common stock with only time-based vesting requirements, except for awards held by non-employee directors of Andeavor, which is referred to as an Andeavor RSU, whether vested or unvested, will, automatically and without any action on the part of the holder thereof, cease to represent a restricted stock unit award or phantom stock award denominated in Andeavor common stock and be converted into a restricted stock unit award denominated in MPC common stock relating to the number of shares of MPC common stock (rounded down to the nearest whole number) equal to the number of shares of Andeavor common stock subject to such Andeavor RSU immediately prior to the effective time of the first merger multiplied by the exchange ratio. Following the effective time of the first merger, each such RSU will continue to be governed by the same terms and conditions as were applicable under such Andeavor RSU immediately prior to the effective time of the first merger.

Treatment of Andeavor Director Restricted Stock Units

At the effective time of the first merger, any vesting conditions applicable to each outstanding restricted stock unit award in respect of Andeavor common stock with only time-based vesting requirements that is held by a non-employee director of Andeavor, which is referred to as an Andeavor director RSU, will, automatically and without any required action on the part of the holder thereof, accelerate in full and be cancelled and will only entitle the holder of such Andeavor director RSU to receive (without interest), as soon as reasonably practicable following the effective time of the first merger (but in any event no later than 10 business days thereafter) an amount in cash equal to the number of shares of Andeavor common stock subject to such Andeavor director RSU multiplied by the cash consideration; provided, however, that to the extent that any such Andeavor director RSU constitutes nonqualified deferred compensation subject to Section 409A of the Internal Revenue Code, such cash payment will be paid in accordance with the applicable award's terms and at the earliest time permitted under the terms of such award that will not result in the application of a tax or penalty under Section 409A of the Internal Revenue Code.

Treatment of Andeavor Performance Share Awards

At the effective time of the first merger, each outstanding performance share award with any performance-based vesting requirements, which is referred to as an Andeavor PSA, will, automatically and without any action on the part of the holder thereof, cease to represent a performance share award denominated in Andeavor common stock and be converted into a time-based restricted stock unit denominated in MPC common stock (rounded down to the nearest whole number) equal to the number of shares of Andeavor common stock that would have been issued under such Andeavor PSA assuming the greater of the achievement of target performance or the achievement of actual performance measured as of the effective time of the first merger, as reasonably determined in good faith by the compensation committee of the Andeavor board in accordance with the applicable award agreement and in consultation with the Chief Executive Officer of MPC, multiplied by the exchange ratio. Following the effective time of the first merger, each such RSU will continue to be governed by the same terms and conditions (including time-based vesting terms) as were applicable to such Andeavor PSA immediately prior to the effective time of the first merger.

Table of Contents

Treatment of Andeavor Market Stock Units

At the effective time of the first merger, each outstanding market stock unit in respect of Andeavor common stock, which is referred to as an Andeavor MSU, will, automatically and without any action on the part of the holder thereof, cease to represent a market stock unit award denominated in Andeavor common stock and be converted into a time-based restricted stock unit award denominated in MPC common stock (rounded down to the nearest whole number) equal to the greater of the target number of shares of Andeavor common stock subject to such Andeavor MSU or the number of shares of Andeavor common stock that would have been issued under such Andeavor MSU based on actual performance measured as of the effective time of the first merger, as reasonably determined in good faith by the compensation committee of the Andeavor board in accordance with the applicable award agreement and in consultation with the Chief Executive Officer of MPC, multiplied by the exchange ratio. Following the effective time of the first merger, each such RSU will continue to be governed by the same terms and conditions as were applicable to such Andeavor MSU immediately prior to the effective time of the first merger.

Treatment of Andeavor Restricted Shares

At the effective time of the first merger, each outstanding share of Andeavor common stock that is subject to vesting, repurchase, or other lapse of restrictions, which is referred to as an Andeavor restricted share, will, automatically and without any action on the part of the holder thereof, cease to represent an Andeavor restricted share and be converted into a number of restricted shares of MPC common stock (rounded down to the nearest whole number) equal to the number of Andeavor restricted shares held by the holder of such award, multiplied by the exchange ratio. Following the effective time of the first merger, each such restricted share will continue to be governed by the same terms and conditions (including vesting terms) as were applicable to such Andeavor restricted share immediately prior to the effective time of the first merger.

Other Company Awards

At the effective time of the first merger, each outstanding right of any kind, contingent or accrued, to acquire or receive shares of Andeavor common stock or benefits measured by the value of shares of Andeavor common stock, and each award of any kind consisting of shares of Andeavor common stock that may be held, awarded, outstanding, payable or reserved for issuance under the stock plans and any other Andeavor benefit plans other than Andeavor options, Andeavor RSUs, Andeavor director RSUs, Andeavor PSAs, Andeavor MSUs, and Andeavor restricted shares, which are referred to collectively as the Andeavor other awards, will, automatically and without any action on the part of the holder thereof, cease to represent an award denominated in Andeavor common stock and be converted into the right to acquire or receive benefits measured by the value of (as the case may be) the number of shares of MPC common stock (rounded down to the nearest whole number) equal to the product of the number of shares of Andeavor common stock subject to such Andeavor other award immediately prior to the effective time of the first merger multiplied by the exchange ratio. Following the effective time of the first merger, each such award will continue to be governed by the same terms and conditions as were applicable to such Andeavor other award immediately prior to the effective time of the first merger.

For more information regarding the treatment of Andeavor equity awards, see the section entitled *The Merger Agreement Treatment of Andeavor Equity Awards in the Merger* beginning on page 156.

Q: How do the boards of directors of MPC and Andeavor recommend that I vote?

A: *MPC*. The MPC board recommends that MPC stockholders vote **FOR** the approval of the MPC issuance proposal, **FOR** the approval of the MPC authorized stock COI amendment proposal, **FOR** the approval of the MPC board size COI amendment proposal and **FOR** the approval of the MPC adjournment proposal. For more information regarding how the MPC board recommends that MPC stockholders vote, see the section entitled *The Merger Recommendation of the MPC Board and Reasons for the Merger* beginning on page 89.

Table of Contents

Andeavor. The Andeavor board recommends that you vote **FOR** the approval of the Andeavor merger proposal, **FOR** the approval of the Andeavor compensation proposal and **FOR** the approval of the Andeavor adjournment proposal. For more information regarding how the Andeavor board recommends that you vote, see the section entitled *The Merger Recommendation of the Andeavor Board and Reasons for the Merger* beginning on page 119.

Q: What is executive officer compensation and why are Andeavor stockholders being asked to vote on it?

A: The SEC has adopted rules that require Andeavor to seek a non-binding, advisory vote on the compensation payments that will or may be made to Andeavor's named executive officers in connection with the merger. Andeavor urges its stockholders to read the section entitled *The Merger Interests of Andeavor Directors and Executive Officers in the Merger* beginning on page 146.

Q: How will MPC fund the cash portion of the per share merger consideration?

A: MPC intends to fund the cash portion of the per share merger consideration using a combination of cash on hand and borrowings under MPC's existing credit facilities, trade accounts receivable facility or commercial paper program.

Q: Who is entitled to vote at the special meeting?

A: *MPC special meeting*. The MPC board has fixed [], 2018 as the record date for the MPC special meeting. All holders of record of shares of MPC common stock as of the close of business on the record date are entitled to receive notice of, and to vote at, the MPC special meeting, provided that those shares remain outstanding on the date of the MPC special meeting. Physical attendance at the MPC special meeting is not required to vote. See the section entitled *Questions and Answers About the Merger and the Special Meetings How can I vote my shares without attending the special meeting?* beginning on page 12 for instructions on how to vote your shares without attending the MPC special meeting.

Andeavor special meeting. The Andeavor board has fixed [], 2018 as the record date for the Andeavor special meeting. All holders of record of shares of Andeavor common stock as of the close of business on the record date are entitled to receive notice of, and to vote at, the Andeavor special meeting, provided that those shares remain outstanding on the date of the Andeavor special meeting. Physical attendance at the Andeavor special meeting is not required to vote. See the section entitled *Questions and Answers About the Merger and the Special Meetings How can I vote my shares without attending the special meeting?* beginning on page 12 for instructions on how to vote your shares without attending the Andeavor special meeting.

Q: What if my shares are held in the Andeavor 401(k) Plan?

A:

Participants holding shares of Andeavor common stock in the Andeavor 401(k) Plan may not vote such shares in person at the Andeavor special meeting. Participants in the Andeavor 401(k) Plan may instruct Fidelity Management Trust Company, as trustee for such plan, how to vote all shares of Andeavor common stock allocated to their accounts by following the instructions on the enclosed instruction card. If a participant in the Andeavor 401(k) Plan does not instruct Fidelity Management Trust Company how to vote, the shares of Andeavor common stock allocated to such participant's accounts will not be voted.

Q: What is a proxy?

A: A proxy is a legal designation of another person to vote the stock you own.

MPC stockholders. If you are a stockholder of record of MPC common stock as of the close of business on the record date, and you vote via the Internet, by telephone or by signing, dating and returning your proxy card in the enclosed postage-paid envelope, you designate three of MPC's officers as your proxies at the MPC special meeting, each with full power to act without the other and with full power of substitution. These three officers are Gary R. Heminger, Donald C. Templin and Timothy T. Griffith.

Table of Contents

Andeavor stockholders. If you are a stockholder of record of Andeavor common stock as of the close of business on the record date, and you vote via the Internet, by telephone or by signing, dating and returning your proxy card in the enclosed postage-paid envelope, you designate two of Andeavor's officers as your proxies at the Andeavor special meeting, each with full power to act without the other and with full power of substitution. These two officers are Dathan C. Voelter and Elisa D. Watts.

Q: How many votes do I have?

A: *MPC stockholders.* Each MPC stockholder of record is entitled to one vote for each share of MPC common stock held of record by him or her as of the close of business on the record date.

Andeavor stockholders. Each Andeavor stockholder of record is entitled to one vote for each share of Andeavor common stock held of record by him or her as of the close of business on the record date.

Q: What constitutes a quorum for the special meeting?

A: A quorum is the minimum number of stockholders necessary to hold a valid meeting.

Quorum for MPC special meeting. A quorum will exist at the MPC special meeting with respect to each matter to be considered at the MPC special meeting if the holders of a majority of shares of MPC common stock outstanding and entitled to vote as of the close of business on the record date are present in person or represented by proxy at the MPC special meeting. Shares of MPC common stock held in street name will be counted as present for the purpose of determining the existence of a quorum at the MPC special meeting so long as a stockholder has given the bank, broker or other nominee voting instructions on at least one of the proposals brought before the MPC special meeting. The proposals for consideration at the MPC special meeting are considered non-routine matters under NYSE Rule 452, and, therefore, no broker non-votes can occur at the meeting. A stockholder's shares will not be counted as present for the purpose of determining the existence of a quorum if no instructions have been provided on how to vote on any such proposals.

Quorum for Andeavor special meeting. A quorum will exist at the Andeavor special meeting with respect to the matters to be considered at the Andeavor special meeting if the holders of a majority of shares of Andeavor common stock issued and outstanding and entitled to vote as of the close of business on the record date are present in person or represented by proxy at the Andeavor special meeting. Shares of Andeavor common stock held in street name will be counted as present for the purpose of determining the existence of a quorum at the Andeavor special meeting so long as a stockholder has given the broker or other nominee voting instructions on at least one of the proposals brought before the Andeavor special meeting. The proposals for consideration at the Andeavor special meeting are considered non-routine matters under NYSE Rule 452, and, therefore, no broker non-votes can occur at the meeting. A stockholder's shares will not be counted as present for the purpose of determining the existence of a quorum if no instructions have been provided on how to vote on any such proposals.

Q: What will happen to Andeavor as a result of the merger?

A: If the first merger is completed, Merger Sub 1 will merge with and into Andeavor. As a result of the first merger, the separate corporate existence of Merger Sub 1 will cease, and Andeavor will continue as the surviving corporation and as a wholly owned subsidiary of MPC, which is referred to as the surviving corporation. Immediately following the completion of the first merger, the surviving corporation will merge with and into Merger Sub 2, which is referred to as the second merger. The first merger and the second merger are referred to together in this joint proxy statement/prospectus as the merger. Upon completion of the second merger, the separate corporate existence of Andeavor will cease as a result and Merger Sub 2 will continue as the surviving company and a wholly owned subsidiary of MPC, which is referred to as the surviving company.

Table of Contents

Andeavor stockholders become entitled to receive the per share merger consideration at the effective time of the first merger, on the terms and subject to the conditions set forth in the merger agreement.

Q: I own shares of Andeavor common stock. What will happen to those shares as a result of the merger?

A: If the merger is completed, your shares of Andeavor common stock will be cancelled and thereafter represent only the right to receive the applicable per share merger consideration. See the section entitled *The Merger Agreement Merger Consideration* beginning on page 155.

Q: I own shares of Andeavor common stock. How do I make an election to receive cash consideration or stock consideration for my shares of Andeavor common stock?

A: Prior to the closing of the merger, the exchange agent will provide a form of election and appropriate transmittal materials to holders of record of shares of Andeavor common stock advising such holders of the procedure for exercising their right to make an election. If you hold shares of Andeavor common stock in street name, you will need to follow the procedures established by your bank, broker or other nominee in order to make an election.

Q: I own shares of Andeavor common stock. What is the deadline for submitting an election?

A: To be effective, a form of election must be properly completed, signed and submitted to the exchange agent by the election deadline, which is defined in the section entitled *The Merger Agreement Election and Exchange Procedures* beginning on page 158. Unless otherwise publicly announced by MPC with the consent of Andeavor, the election deadline will be 5:00 p.m. Eastern Time on the business day that is two trading days prior to the closing date for the first merger or such other date and time as MPC may publicly announce with the consent of Andeavor. Andeavor stockholders are urged to promptly submit their properly completed and signed forms of election, together with the necessary transmittal materials, and not wait until the election deadline.

Q: I own shares of Andeavor common stock. How can I change my election?

A: You can revoke your election before the election deadline by written notice that is sent to and received by the exchange agent prior to the election deadline.

Q: I own shares of Andeavor common stock. What happens if I don't make an election?

A: A holder of shares of Andeavor common stock who makes no election or an untimely election, or is otherwise deemed not to have submitted an effective form of election, or who has validly revoked his or her merger consideration election but has not properly submitted a new duly completed form of election, will be deemed to

have made a stock election.

Q: I own shares of Andeavor common stock. Can I sell my shares of Andeavor common stock after I make my election to receive cash or stock?

A: No. After an Andeavor stockholder has submitted a form of election, under the terms of the election, he or she will not be able to sell any shares of Andeavor common stock covered by his or her form of election, regardless of whether those shares of Andeavor common stock are held in certificated or book-entry form, unless he or she revokes his or her election before the deadline by written notice received by the exchange agent prior to the election deadline. While the parties have agreed to establish an election deadline that is a relatively short time before the anticipated completion date of the first merger, there can be no assurance that unforeseen circumstances will not cause the completion of the first merger to be delayed after the deadline has been established.

-10-

Table of Contents

Q: Where will the MPC common stock that Andeavor stockholders receive in the merger be publicly traded?

A: Assuming the merger is completed, the shares of MPC common stock issued in connection with the merger will be listed and traded on the NYSE.

Q: What happens if the merger is not completed?

A: If the merger agreement is not adopted by Andeavor stockholders or if the issuance of shares of MPC common stock in connection with the merger is not approved by MPC stockholders or if the merger is not completed for any other reason, Andeavor stockholders will not receive any stock consideration, cash consideration or other consideration in connection with the merger, and their shares of Andeavor common stock will remain outstanding. Andeavor will remain an independent public company and its common stock will continue to be listed and traded on the NYSE. Additionally, if the merger agreement is not adopted by Andeavor stockholders or if the merger is not completed for any other reason, MPC will not issue shares of MPC common stock to Andeavor stockholders, regardless of whether the MPC issuance proposal is approved, and will not amend the MPC certificate of incorporation to increase the number of authorized shares of MPC common stock or increase the authorized number of directors on the MPC board, regardless of whether the MPC authorized stock COI amendment proposal or MPC board size COI amendment proposal is approved. If the merger agreement is terminated under specified circumstances, either Andeavor or MPC (depending on the circumstances) may be required to pay the other party a termination fee, reverse termination fee or other termination-related payment. See *The Merger Agreement Termination* beginning on page 181 for a more detailed discussion of the termination fees.

Q: How can I vote my shares in person at the special meeting?

A: *MPC*. Shares of MPC common stock held directly in your name as the stockholder of record of shares of such MPC common stock as of the close of business on [], 2018, the record date, may be voted in person at the MPC special meeting. If you choose to attend the MPC special meeting, you will need to bring valid, government-issued photo identification. If you are a beneficial owner of MPC common stock but not the stockholder of record of such shares of MPC common stock, you will also need proof of stock ownership to be admitted to the MPC special meeting. A recent brokerage statement or a letter from a bank or broker are examples of proof of ownership. Please note that if your shares are held in street name by a bank, broker or other nominee and you wish to vote at the MPC special meeting, you will not be permitted to vote in person unless you first obtain a legal proxy issued in your name from the record owner and present it to the inspector of election with your ballot at the MPC special meeting. To request a legal proxy, please contact your bank, broker or other nominee holder of record. It is suggested you do so in a timely manner to ensure receipt of your legal proxy prior to the MPC special meeting.

Failure to bring the appropriate documentation may delay your entry into or prevent you from attending the MPC special meeting. The doors to the meeting room will be closed promptly at the start of the MPC special meeting, and stockholders will not be permitted to enter after that time.

Andeavor. Shares of Andeavor common stock held directly in your name as the stockholder of record as of the close of business on [], 2018, the record date, may be voted in person at the Andeavor special meeting. If you

choose to attend the Andeavor special meeting, you will need to bring valid, government-issued photo identification. If you are a beneficial owner of Andeavor common stock but not the stockholder of record of such shares of Andeavor common stock, you will also need proof of stock ownership to be admitted to the Andeavor special meeting. A recent brokerage statement or a letter from a bank or broker are examples of proof of ownership. Please note that if your shares are held in street name by a bank, broker or other nominee and you wish to vote at the Andeavor special meeting, you will not be permitted to vote in person unless you first obtain a legal proxy issued in your name from the record owner and present it to the inspector of election with your ballot at the Andeavor special meeting. To request a legal proxy,

Table of Contents

please contact your bank, broker or other nominee holder of record. It is suggested you do so in a timely manner to ensure receipt of your legal proxy prior to the Andeavor special meeting.

Please note that if your shares are held in the Andeavor 401(k) Plan, you may not vote in person at the Andeavor special meeting.

Failure to bring the appropriate documentation may delay your entry into or prevent you from attending the Andeavor special meeting. The doors to the meeting room will be closed promptly at the start of the Andeavor special meeting, and stockholders will not be permitted to enter after that time.

Q: How can I vote my shares without attending the special meeting?

A: *MPC*. If you are a stockholder of record of MPC common stock as of the close of business on [], 2018, the record date, you can vote by proxy via the Internet, by telephone or by mail by following the instructions provided on the enclosed proxy card. Please note that if you are a beneficial owner, you may vote by submitting voting instructions to your bank, broker or other nominee, or otherwise by following instructions provided by your bank, broker or other nominee. Internet and telephone voting may be available to a beneficial owner. Please refer to the vote instruction form provided by your bank, broker or other nominee.

Andeavor. If you are a stockholder of record of Andeavor common stock as of the close of business on [], 2018, the record date, you can vote by proxy via the Internet, by telephone or by mail by following the instructions provided on the enclosed proxy card. Please note that if you are a beneficial owner, you may vote by submitting voting instructions to your bank, broker or other nominee, or otherwise by following instructions provided by your bank, broker or other nominee. Internet and telephone voting may be available to a beneficial owner. Please refer to the vote instruction form provided by your bank, broker or other nominee. If your shares are held in the Andeavor 401(k) Plan, you may not vote in person at the Andeavor special meeting. Participants in the Andeavor 401(k) Plan may instruct Fidelity Management Trust Company, as trustee for such plan, how to vote all shares of Andeavor common stock allocated to their accounts by following the instructions on the enclosed instruction card. If a participant in the Andeavor 401(k) Plan does not instruct Fidelity Management Trust Company how to vote, the shares of Andeavor common stock allocated to such participant's accounts will not be voted.

Q: What is the difference between holding shares as a stockholder of record and as a beneficial owner?

A: *MPC*. If your shares of MPC common stock are registered directly in your name with MPC's transfer agent, Computershare Investor Services, LLC, you are considered the stockholder of record with respect to those shares, and access to proxy materials is being provided directly to you. If your shares are held by a bank, in a stock brokerage account or other nominee, then you are considered the beneficial owner of those shares, which are considered to be held in street name. Access to proxy materials is being provided to you by your bank, broker or other nominee who is considered the stockholder of record with respect to those shares.

Andeavor. If your shares of Andeavor common stock are registered directly in your name with Andeavor's transfer agent, American Stock Transfer & Trust Company, you are considered the stockholder of record with respect to those shares, and access to proxy materials is being provided directly to you. If your shares are held by a bank, in a stock brokerage account or other nominee, then you are considered the beneficial owner of those shares, which are

considered to be held in street name. Access to proxy materials is being provided to you by your bank, broker or other nominee who is considered the stockholder of record with respect to those shares. Shares of Andeavor common stock held in the Andeavor 401(k) Plan are considered held in street name.

Q: What should I do if I receive more than one set of voting materials?

A: You may receive more than one set of voting materials relating to the MPC special meeting and/or the Andeavor special meeting if you hold shares of both MPC and Andeavor or if you hold shares of MPC and/

-12-

Table of Contents

or Andeavor common stock in street name and also directly in your name as a stockholder of record or otherwise or if you hold shares of MPC and/or Andeavor common stock in more than one brokerage account.

Direct holders (stockholders of record)

For shares of MPC and/or Andeavor common stock held directly, please complete, sign, date and return each proxy card (or cast your vote via the Internet or by telephone as provided on each proxy card) or otherwise follow the voting instructions provided in this joint proxy statement/prospectus in order to ensure that all of your shares of MPC and/or Andeavor common stock are voted.

Shares in street name

For shares of MPC and/or Andeavor common stock held in street name through a bank, broker or other nominee, you should follow the procedures provided by your bank, broker or other nominee to vote your shares.

Q: I hold shares of both MPC common stock and Andeavor common stock. Do I need to vote separately for each company?

A: Yes. You will need to separately follow the applicable procedures described in this joint proxy statement/prospectus both with respect to the voting of shares of MPC common stock and with respect to the voting of shares of Andeavor common stock in order to effectively vote the shares of common stock you hold in each company.

Q: If a stockholder gives a proxy, how will the shares of MPC common stock or Andeavor common stock, as applicable, covered by the proxy be voted?

A: If you provide a proxy, regardless of whether you provide that proxy via the Internet, by telephone or by completing and returning the applicable enclosed proxy card, the individuals named on the enclosed proxy card will vote your shares of MPC common stock or your shares of Andeavor common stock, as applicable, in the way that you indicate when providing your proxy in respect of the shares of common stock you hold in such company. When completing the Internet or telephone processes or the proxy card, you may specify whether your shares of MPC or Andeavor common stock, as applicable, should be voted for or against, or abstain from voting on, all, some or none of the specific items of business to come before the MPC special meeting or the Andeavor special meeting, as applicable.

Q: How will my shares of common stock be voted if I return a blank proxy?

A: *MPC*. If you sign, date and return your proxy and do not indicate how you want your shares of MPC common stock to be voted, then your shares of MPC common stock will be voted **FOR** the approval of the MPC issuance proposal, **FOR** the approval of the MPC authorized stock COI amendment proposal, **FOR** the approval of the MPC board size COI amendment proposal and **FOR** the approval of the MPC adjournment proposal.

Andeavor. If you sign, date and return your proxy and do not indicate how you want your shares of Andeavor common stock to be voted, then your shares of Andeavor common stock will be voted **FOR** the approval of the Andeavor merger proposal, **FOR** the approval of the Andeavor compensation proposal and **FOR** the approval of the Andeavor adjournment proposal.

Table of Contents

Q: Can I change my vote after I have submitted my proxy?

A: *MPC*. Yes. If you are a stockholder of record of MPC common stock as of the close of business on the record date, whether you vote via the Internet, by telephone or mail, you can change or revoke your proxy before it is voted at the MPC special meeting in one of the following ways:

submit a new proxy card bearing a later date;

vote again via the Internet or by telephone at a later time;

give written notice of your revocation to the MPC Corporate Secretary at the address listed for MPC in the section entitled *Where You Can Find More Information* beginning on page 236; or

vote in person at the MPC special meeting. Please note that your attendance at the MPC special meeting will not alone serve to revoke your proxy.

If you are a beneficial owner of MPC common stock as of the close of business on the record date, you must follow the instructions of your bank, broker or other nominee to revoke or change your voting instructions.

Andeavor. Yes. If you are a stockholder of record of Andeavor common stock as of the close of business on the record date, whether you vote via the Internet, by telephone or mail, you can change or revoke your proxy before it is voted at the Andeavor special meeting in one of the following ways:

submit a new proxy card bearing a later date;

vote again via the Internet or by telephone at a later time;

give written notice of your revocation to the Andeavor Corporate Secretary at the address listed for Andeavor in the section entitled *Where You Can Find More Information* beginning on page 236; or

vote in person at the Andeavor special meeting. Please note that your attendance at the Andeavor special meeting will not alone serve to revoke your proxy.

If you are a beneficial owner of Andeavor common stock as of the close of business on the record date, you must follow the instructions of your bank, broker or other nominee to revoke or change your voting instructions.

Q: Where can I find the voting results of the special meetings?

A: The preliminary voting results will be announced at each of the special meetings. In addition, within four business days following certification of the final voting results, MPC and Andeavor each will be required to file the final voting results of its special meeting with the SEC in a Current Report on Form 8-K.

Q: If I do not favor the adoption of the merger agreement as an Andeavor stockholder, what are my rights?

A: Under the DGCL, subject to the closing of the first merger, record holders of Andeavor common stock who do not vote in favor of the Andeavor merger proposal and who otherwise properly exercise and perfect their appraisal rights in accordance with Section 262 of the DGCL will be entitled to seek appraisal for, and obtain payment in cash for the judicially determined fair value of, their shares of Andeavor common stock, in lieu of receiving the merger consideration. The fair value could be higher or lower than, or the same as, the merger consideration. Andeavor stockholders who wish to exercise the right to seek an appraisal of their shares must so advise Andeavor by submitting a written demand for appraisal in the form described in this joint proxy statement/prospectus prior to the vote on the approval of the Andeavor merger proposal at the Andeavor special meeting and must otherwise follow the procedures prescribed by Section 262 of the DGCL. A person having a beneficial interest in shares of Andeavor common stock held of record in the name of another person, such as your bank, broker or other nominee, must act promptly to cause the record holder to follow the steps summarized in this joint proxy statement/prospectus in a timely manner to perfect appraisal rights.

Table of Contents

The full text of Section 262 of the DGCL is attached as Annex E to this joint proxy statement/prospectus. Andeavor stockholders are encouraged to read these provisions carefully and in their entirety. Moreover, due to the complexity of the procedures for exercising and perfecting the right to seek appraisal, Andeavor stockholders who are considering exercising and perfecting that right are encouraged to seek the advice of legal counsel. Failure to strictly comply with these provisions may result in a waiver of, or the inability to exercise, appraisal rights. For more information regarding appraisal rights, see the section entitled *Appraisal Rights of Andeavor Stockholders* beginning on page 222.

Q: Are there any risks that I should consider as an MPC stockholder in deciding how to vote?

A: Yes. You should read and carefully consider the risk factors set forth in the section entitled *Risk Factors* beginning on page 49. You also should read and carefully consider the risk factors of MPC and Andeavor contained in the documents that are incorporated by reference herein.

Q: Are there any risks that I should consider as an Andeavor stockholder in deciding how to vote?

A: Yes. You should read and carefully consider the risk factors set forth in the section entitled *Risk Factors* beginning on page 49. You also should read and carefully consider the risk factors of MPC and Andeavor contained in the documents that are incorporated by reference herein.

Q: Are any Andeavor stockholders already committed to vote in favor of the proposals?

A: Yes. On April 29, 2018, Paul L. Foster and Franklin Mountain Investments, LP entered into a voting and support agreement with MPC, Andeavor, Merger Sub 1 and Merger Sub 2 pursuant to which they have agreed, among other things, to vote all of the shares of Andeavor common stock beneficially owned by them (constituting approximately 5.2% of the issued and outstanding shares of Andeavor common stock as of April 26, 2018), excluding certain shares of Andeavor common stock that are subject to a pre-existing 10b5-1 trading plan, in favor of the adoption of the merger agreement, on the terms and subject to the conditions set forth in the voting and support agreement as discussed in more detail in the section entitled *Voting and Support Agreement* beginning on page 186.

Q: What happens if I sell my shares of MPC common stock before the MPC special meeting?

A: The record date for MPC stockholders entitled to vote at the MPC special meeting is earlier than the date of the MPC special meeting. If you transfer your shares of MPC common stock after the record date but before the MPC special meeting, you will, unless special arrangements are made, retain your right to vote at the MPC special meeting.

Q: What happens if I sell my shares of Andeavor common stock before the Andeavor special meeting?

A: The record date for Andeavor stockholders entitled to vote at the Andeavor special meeting is earlier than the date of the Andeavor special meeting. If you transfer your shares of Andeavor common stock after the record date but before the Andeavor special meeting, you will, unless special arrangements are made, retain your right to vote at the Andeavor special meeting but will have transferred the right to receive the per share merger consideration in connection with the merger to the person to whom you transferred your shares of Andeavor common stock.

Q: What are the material U.S. federal income tax consequences of the merger to me?

A: It is a condition to Andeavor's obligation to complete the merger that Andeavor receive a written opinion of its counsel, Sullivan & Cromwell LLP (or another nationally recognized law firm selected by Andeavor), dated as of the closing date, substantially to the effect that for U.S. federal income tax purposes, the merger

Table of Contents

will qualify as a reorganization within the meaning of Section 368(a) of the Internal Revenue Code and MPC and Andeavor will each be a party to the reorganization within the meaning of Section 368(b) of the Internal Revenue Code.

Assuming the merger qualifies as a reorganization, a stockholder of Andeavor generally will not recognize any gain or loss upon receipt of MPC common stock in exchange for Andeavor common stock in the merger, will recognize gain (but not loss) in an amount not to exceed any cash received as part of the cash consideration (other than cash received in lieu of a fractional share) and will recognize gain or loss with respect to any cash received in lieu of a fractional share of MPC common stock. The U.S. federal income tax consequences of the merger are discussed in more detail in the section entitled *Material U.S. Federal Income Tax Consequences of the Merger* beginning on page 188. The discussion of the material U.S. federal income tax consequences contained in this joint proxy statement/prospectus is intended to provide only a general discussion and is not a complete analysis or description of all potential U.S. federal income tax consequences of the merger that may vary with, or are dependent on, individual circumstances. In addition, it does not address the effects of any foreign, state or local tax laws.

TAX MATTERS ARE COMPLICATED AND THE TAX CONSEQUENCES OF THE MERGER WILL DEPEND ON THE FACTS OF YOUR OWN SITUATION. YOU SHOULD CONSULT YOUR OWN TAX ADVISOR AS TO THE SPECIFIC TAX CONSEQUENCES OF THE MERGER TO YOU IN YOUR PARTICULAR CIRCUMSTANCES.

Q: When is the merger expected to be completed?

A: Subject to the satisfaction or waiver of the closing conditions described in the section entitled *The Merger Agreement Conditions to the Completion of the Merger* beginning on page 179, including the adoption of the merger agreement by Andeavor stockholders at the Andeavor special meeting and the approval of the MPC issuance proposal by MPC stockholders at the MPC special meeting, the transaction is expected to close in the second half of 2018. However, it is possible that factors outside the control of both companies could result in the merger being completed at a later time, or not being completed at all.

Q: Who will solicit and pay the cost of soliciting proxies?

A: *MPC.* MPC has retained Innisfree M&A Incorporated, which is referred to as Innisfree, to assist in the solicitation process. MPC will pay Innisfree a fee of approximately \$25,000, as well as reasonable and documented out-of-pocket expenses. MPC also has agreed to indemnify Innisfree against various liabilities and expenses that relate to or arise out of its solicitation of proxies (subject to certain exceptions).

Andeavor. Andeavor has retained Innisfree to assist in the solicitation process. Andeavor will pay Innisfree a fee of approximately \$25,000, as well as reasonable and documented out-of-pocket expenses. Andeavor also has agreed to indemnify Innisfree against various liabilities and expenses that relate to or arise out of its solicitation of proxies (subject to certain exceptions).

Q: What are the conditions to completion of the merger?

- A: In addition to the approval of the MPC issuance proposal by MPC stockholders and the adoption of the merger agreement by Andeavor stockholders as described above, completion of the merger is subject to the satisfaction of a number of other conditions, including, among others: the approval to list MPC common stock issuable in connection with the merger on the NYSE, the expiration or termination of the waiting period applicable under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, which is referred to as the HSR Act, as well as satisfaction of all approvals, notices or other requirements under other antitrust laws, without the imposition of a burdensome condition (as defined in the section entitled *The Merger Agreement Reasonable Best Efforts; Regulatory Filings and Other Actions Burdensome Condition* beginning on page 175), the absence of any governmental order or law prohibiting the

Table of Contents

consummation of the merger, the effectiveness of the registration statement of which this joint proxy statement/prospectus forms a part, the accuracy of representations and warranties under the merger agreement (subject to certain materiality qualifiers), MPC's and Andeavor's performance of their respective obligations under the merger agreement in all material respects, the absence of a material adverse effect for MPC (as described in the merger agreement), the absence of a material adverse effect for Andeavor (as described in the merger agreement), and Andeavor having received a written opinion of Sullivan & Cromwell LLP (or another nationally recognized law firm selected by Andeavor) substantially to the effect that the merger will qualify as a reorganization within the meaning of Section 368(a) of the Internal Revenue Code and MPC and Andeavor will each be a party to the reorganization within the meaning of Section 368(b) of the Internal Revenue Code. For a more complete summary of the conditions that must be satisfied or waived prior to completion of the merger, see the section entitled *The Merger Agreement Conditions to the Completion of the Merger* beginning on page 179.

Q: I am an Andeavor stockholder. How do I exchange my shares of Andeavor common stock for the per share merger consideration?

A: Each Andeavor stockholder must deliver, for book-entry shares of Andeavor common stock, customary evidence of ownership of such shares as determined by the exchange agent by the election deadline, and for certificated shares of Andeavor common stock, the certificate representing such shares (or affidavits of loss in lieu of the certificates or an appropriate guarantee of delivery of such certificates by a financial institution, provided that the certificates are in fact delivered to the exchange agent within two trading days after the date of execution of such guarantee of delivery) and a letter of transmittal by the election deadline.

After receiving the proper documentation from you, following the effective time, the exchange agent will deliver to you the cash consideration or stock consideration (plus, in the case of stock consideration, any cash in lieu of fractional shares and any applicable dividends on MPC common stock with a record date after the merger is completed) to which you are entitled. More information on the documentation you are required to deliver to the exchange agent can be found in the section entitled *The Merger Agreement Election and Exchange Procedures* beginning on page 158.

Q: What equity stake will Andeavor stockholders hold in MPC immediately following the merger?

A: Based on the number of issued and outstanding shares of MPC common stock and Andeavor common stock as of April 26, 2018, and the exchange ratio of 1.87 shares of MPC common stock for each share of Andeavor common stock, with 22,885,359 shares of Andeavor common stock in the aggregate converted into the right to receive cash consideration, holders of shares of Andeavor common stock as of immediately prior to the closing of the merger would hold, in the aggregate, approximately 34% of the issued and outstanding shares of MPC common stock immediately following the closing of the merger. The exact equity stake of Andeavor stockholders in MPC immediately following the merger will depend on the number of shares of MPC common stock and Andeavor common stock issued and outstanding immediately prior to the merger, as provided in the section entitled *The Merger Agreement Merger Consideration* beginning on page 155.

Q: I am an Andeavor stockholder. Will the shares of MPC common stock issued in the merger receive a dividend?

