BEHRMAN PHILIP G

Form 4

December 13, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

3235-0287

Expires:

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OMB APPROVAL

response...

if no longer subject to Section 16. Form 4 or Form 5 obligations

Check this box

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

may continue.

See Instruction

1. Name and Address of Reporting Person * BEHRMAN PHILIP G

2. Issuer Name and Ticker or Trading

Symbol

MARATHON OIL CORP [MRO]

Issuer

(Last)

(First) (Middle) 3. Date of Earliest Transaction

(Month/Day/Year)

12/12/2007

(Check all applicable)

5. Relationship of Reporting Person(s) to

_X__ Officer (give title below)

Director

10% Owner Other (specify

CORPORATION. 5555 SAN

C/O MARATHON OIL

FELIPE ROAD

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Sr. Vice Pres., WW Exploration

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

HOUSTON, TX 77056

(City)	(State) (Z	Zip) Table	I - Non-D	erivative S	ecurit	ties Acquir	ed, Disposed of, o	or Beneficially	Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) action Disposed of (D) (Instr. 3, 4 and 5) 8) (A) or		5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	(D)	Price	(Instr. 3 and 4)		
COMMON STOCK	12/12/2007		M	30,266	A	\$ 23.825	126,989.907 (1)	D	
COMMON STOCK	12/12/2007		S	11,300	D	\$ 59.42	115,689.907	D	
COMMON STOCK	12/12/2007		S	1,300	D	\$ 59.43	114,389.907	D	
COMMON STOCK	12/12/2007		S	800	D	\$ 59.44	113,589.907	D	
COMMON STOCK	12/12/2007		S	2,100	D	\$ 59.45	111,489.907	D	

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COMMON STOCK	12/12/2007	S	2,400	D	\$ 59.46	109,089.907	D
COMMON STOCK	12/12/2007	S	2,400	D	\$ 59.47	106,689.907	D
COMMON STOCK	12/12/2007	S	1,100	D	\$ 59.48	105,589.907	D
COMMON STOCK	12/12/2007	S	2,100	D	\$ 59.49	103,489.907	D
COMMON STOCK	12/12/2007	S	700	D	\$ 59.5	102,789.907	D
COMMON STOCK	12/12/2007	S	1,100	D	\$ 59.51	101,689.907	D
COMMON STOCK	12/12/2007	S	800	D	\$ 59.52	100,889.907	D
COMMON STOCK	12/12/2007	S	100	D	\$ 59.53	100,789.907	D
COMMON STOCK	12/12/2007	S	500	D	\$ 59.55	100,289.907	D
COMMON STOCK	12/12/2007	S	400	D	\$ 59.56	99,889.907	D
COMMON STOCK	12/12/2007	S	100	D	\$ 59.57	99,789.907	D
COMMON STOCK	12/12/2007	S	200	D	\$ 59.58	99,589.907	D
COMMON STOCK	12/12/2007	S	800	D	\$ 59.59	98,789.907	D
COMMON STOCK	12/12/2007	S	400	D	\$ 59.6	98,389.907	D
COMMON STOCK	12/12/2007	S	300	D	\$ 59.61	98,089.907	D
COMMON STOCK	12/12/2007	S	600	D	\$ 59.62	97,489.907	D
COMMON STOCK	12/12/2007	S	766	D	\$ 59.63	96,723.907	D

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

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SEC 1474 (9-02)

 $\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactic Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Ame Underlying Sect (Instr. 3 and 4)
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title
EMPLOYEE STOCK OPTION (Right to Buy)	\$ 23.825 (2)	12/12/2007		M	30,266	05/25/2006 <u>(3)</u>	05/25/2015	COMMON STOCK

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

BEHRMAN PHILIP G C/O MARATHON OIL CORPORATION 5555 SAN FELIPE ROAD HOUSTON, TX 77056

Sr. Vice Pres., WW Exploration

Signatures

R. J. Kolencik, Attorney-in-Fact for Philip G.
Behrman

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) On June 18, 2007, the common stock of Marathon Oil Corporation split 2-for-1 for holders of record on May 23, 2007, resulting in the reporting person's ownership of 48,321.45 additional shares of common stock
- (2) This option was previously reported as covering 22,700 shares at an exercise price of \$47.65, but was adjusted to reflect the 2-f or-1 stock split that occurred on June 18, 2007.
- (3) Vests in three cumulative annual installments of 15,133, 15,133, and 15,134 shares on May 25, 2006, 2007, and 2008, respectively.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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