MARATHON OIL CORP

Form 3

January 03, 2008

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

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF

OMB APPROVAL

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SECURITIES

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

30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting

Person *

Thill Howard J SR

(Last)

(First)

(Middle)

Statement

(Month/Day/Year)

01/01/2008

2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol

MARATHON OIL CORP [MRO]

4. Relationship of Reporting

Person(s) to Issuer

5. If Amendment, Date Original

Filed(Month/Day/Year)

C/O MARATHON OIL CORPORATION, Â 5555 SAN

FELIPE RD.

(Street)

10% Owner Director _X__ Officer Other

(Check all applicable)

(give title below) (specify below) V.P.-Investor Rel./Public Aff. 6. Individual or Joint/Group

Filing(Check Applicable Line) _X_ Form filed by One Reporting

Person

Form filed by More than One

Reporting Person

HOUSTON. TXÂ 77056

(City) (State)

1. Title of Security (Instr. 4)

(Zip)

2. Amount of Securities Beneficially Owned

(Instr. 4)

3. Ownership

Table I - Non-Derivative Securities Beneficially Owned

4. Nature of Indirect Beneficial Ownership

(Instr. 5)

Form: Direct (D)

or Indirect (I) (Instr. 5)

COMMON STOCK

3,462.592

Â D

Reminder: Report on a separate line for each class of securities beneficially

owned directly or indirectly.

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and **Expiration Date** (Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

4. or Exercise Price of

5. Conversion Ownership Form of Derivative

6. Nature of Indirect Beneficial Ownership (Instr. 5)

Derivative Security:

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Employee Stock Option (Right to Buy)	05/30/2008(1)	05/30/2017	COMMON STOCK	9,000	\$ 61.05	D	Â
Employee Stock Option (Right to Buy)	06/01/2007(2)	06/01/2016	COMMON STOCK	4,268	\$ 37.8175	D	Â
Employee Stock Option (Right to Buy)	06/10/2008	06/10/2015	COMMON STOCK	2,134	\$ 25.835	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships				
	Director	10% Owner	Officer	Other	
Thill Howard J SR C/O MARATHON OIL CORPORATION 5555 SAN FELIPE RD. HOUSTON, TX 77056	Â	Â	V.PInvestor Rel./Public Aff.	Â	

Signatures

W. F. Schwind, Jr., Attorney-in-Fact for Howard J.
Thill, Sr

01/03/2008

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) Vests in three cumulative, equal annual installments on May 30, 2008, 2009, and 2010.
- (2) Vests in three cumulative annual installments of 2,133, 2,133, and 2,134 shares on June 1, 2007, 2008, and 2009, 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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