

MARATHON OIL CORP
 Form 3
 May 04, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
 Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person * Â Stewart Michael K (Last) (First) (Middle)	2. Date of Event Requiring Statement (Month/Day/Year) 05/01/2006	3. Issuer Name and Ticker or Trading Symbol MARATHON OIL CORP [MRO]	4. Relationship of Reporting Person(s) to Issuer (Check all applicable)	5. If Amendment, Date Original Filed(Month/Day/Year)
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C/O MARATHON OIL CORPORATION,Â 5555 SAN FELIPE ROAD
 (Street)

HOUSTON,Â TXÂ 77056
 (City) (State) (Zip)

___ Director ___ 10% Owner
 ___X___ Officer ___ Other
 (give title below) (specify below)
 V.P.-Accounting and Controller

6. Individual or Joint/Group Filing(Check Applicable Line)
 ___X___ Form filed by One Reporting Person
 ___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
COMMON STOCK	1,249.13 ⁽¹⁾	D	Â

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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

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. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Stock Appreciation Right	05/26/2005 ⁽²⁾	05/26/2014	COMMON STOCK	3,600	\$ 33.61	D	Â
Employee Stock Option (Right to Buy)	05/28/2006	05/28/2013	COMMON STOCK	1,167	\$ 25.515	D	Â
Stock Option (Right to Buy)	06/10/2006 ⁽³⁾	06/10/2015	COMMON STOCK	11,700	\$ 51.67	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Stewart Michael K C/O MARATHON OIL CORPORATION 5555 SAN FELIPE ROAD HOUSTON, TX 77056	Â	Â	Â V.P.-Accounting and Controller	Â

Signatures

By: R. J. Kolencik, Attorney-in-Fact for Michael K. Stewart
Date: 05/04/2006

__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) 874 shares are restricted stock granted on 07/23/2004 under Marathon Oil Corporation's 2003 Incentive Compensation Plan.
- (2) Vests in three cumulative, equal annual installments on May 26, 2005, 2006, and 2007.
- (3) Vests in three cumulative, equal annual installments on June 10, 2006, 2007, and 2008.

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.