

MARATHON OIL CORP  
Form 4  
March 10, 2014

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Bay Annell R

(Last) (First) (Middle)

C/O MARATHON OIL CORPORATION, 5555 SAN FELIPE STREET

(Street)

HOUSTON, TX 77056

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
MARATHON OIL CORP [MRO]

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/07/2014

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
VP-Global Exploration

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

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3)       | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                       |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                             |
| Marathon Oil Corporation Common Stock | 03/07/2014                           |  | M                              |   | 74,717  | A  | \$ 18.28                          |
| Marathon Oil Corporation Common Stock | 03/07/2014                           |  | S                              |   | 69,200  | D  | \$ 34.1                           |
|                                       | 03/07/2014                           |  | S                              |   | 4,617   | D  |                                   |
|                                       |                                      |  |                                |   |   |  | 135,371                           |
|                                       |                                      |  |                                |   |   |  | 66,171                            |
|                                       |                                      |  |                                |   |   |  | 61,554                            |

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|   |            |   |        |   |              |        |   |
|---|------------|---|--------|---|--------------|--------|---|
| Marathon<br>Oil<br>Corporation<br>Common<br>Stock |            |   |        |   | \$<br>34.105 |        |   |
| Marathon<br>Oil<br>Corporation<br>Common<br>Stock | 03/07/2014 | S | 800    | D | \$ 34.13     | 60,754 | D |
| Marathon<br>Oil<br>Corporation<br>Common<br>Stock | 03/07/2014 | S | 100    | D | \$<br>34.132 | 60,654 | D |
| Marathon<br>Oil<br>Corporation<br>Common<br>Stock | 03/07/2014 | M | 28,525 | A | \$ 30.81     | 89,179 | D |
| Marathon<br>Oil<br>Corporation<br>Common<br>Stock | 03/07/2014 | S | 28,525 | D | \$ 34.1      | 60,654 | D |
| Marathon<br>Oil<br>Corporation<br>Common<br>Stock | 03/07/2014 | M | 9,000  | A | \$ 32.86     | 69,654 | D |
| Marathon<br>Oil<br>Corporation<br>Common<br>Stock | 03/07/2014 | S | 5,209  | D | \$ 34.11     | 64,445 | D |
| Marathon<br>Oil<br>Corporation<br>Common<br>Stock | 03/07/2014 | S | 700    | D | \$ 34.12     | 63,745 | D |
| Marathon<br>Oil<br>Corporation<br>Common<br>Stock | 03/07/2014 | S | 3,091  | D | \$ 34.14     | 60,654 | D |

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

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (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. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Employee Stock Option (Right to Buy)       | \$ 18.28   | 03/07/2014                           |  | M                              | 74,717  | 02/24/2013 02/24/2020                                    | Common Stock  | 74,717                     |
| Employee Stock Option (Right to Buy)       | \$ 30.81   | 03/07/2014                           |  | M                              | 28,525  | 02/23/2014 02/23/2021                                    | Common Stock  | 28,525                     |
| Employee Stock Option (Right to Buy)       | \$ 32.86   | 03/07/2014                           |  | M                              | 9,000   | 02/26/2014 <sup>(1)</sup> 02/26/2023                     | Common Stock  | 9,000                      |

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

Bay Annell R  
C/O MARATHON OIL CORPORATION  
5555 SAN FELIPE STREET  
HOUSTON, TX 77056

VP-Global Exploration

## Signatures

Yvonne R. Kunetka, Attorney-in-Fact for Annel  
R. Bay

03/10/2014

\_\_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) Vests in cumulative annual installments of 9,000 shares on February 26, 2014, 2015 and 2016, respectively.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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