YEARLEY DOUGLAS C

Form 4 January 05, 2007

FORM 4

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

OMB APPROVAL

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SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

obligations may continue. See Instruction

See Instruction

See Instruction

See Instruction

Output

Section 10(a) of the Section 10(a) of the Section 1934, 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)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading YEARLEY DOUGLAS C Issuer Symbol MARATHON OIL CORP [MRO] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) X_ Director 10% Owner Officer (give title Other (specify C/O MARATHON OIL 01/03/2007 below) CORPORATION, 5555 SAN **FELIPE ROAD** (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting HOUSTON, TX 77056 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired (A) 5. Amount of 6. 7. Nature Security (Month/Day/Year) Execution Date, if Transaction Disposed of (D) Securities Ownership of Indirect (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Form: Beneficial (Month/Day/Year) Owned Direct (D) Ownership (Instr. 8) or Indirect (Instr. 4) **Following** Reported (A) Transaction(s) (Instr. 4) or (Instr. 3 and 4) Code V Price Amount (D) **COMMON** 19,839,886 \$ $A^{(1)}$ 01/03/2007 D 1,431.025 (2) **STOCK** 87.35 By **COMMON** Ι 500 Family **STOCK** Trust (3)

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

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SEC 1474

(9-02)

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

| 1. Title of | 2. | 3. Transaction Date | 3A. Deemed | 4. | 5. | 6. Date Exerc | cisable and | 7. Title | and | 8. Price of | 9. Nu |
|-------------|-------------|---------------------|--------------------|-----------------------|----------------------------|---------------|-----------------|------------|-------------|-------------|--------|
| Derivative | Conversion | (Month/Day/Year) | Execution Date, if | TransactionNumber | | Expiration D | ate | Amount of | | Derivative | Deriv |
| Security | or Exercise | | any | Code | of | (Month/Day/ | Year) | Underly | ing | Security | Secui |
| (Instr. 3) | Price of | | (Month/Day/Year) | (Instr. 8) Derivative | | | | Securities | | (Instr. 5) | Bene |
| | Derivative | | | | Securities Acquired (A) or | | | (Instr. 3 | and 4) | | Own |
| | Security | | | | | | | | | | Follo |
| | • | | | | | | | | | | Repo |
| | | | | | Disposed | | | | | | Trans |
| | | | | | of (D) | | | | | | (Instr |
| | | | | | (Instr. 3, 4, and 5) | | | | | | |
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| | | | | | | Date | Expiration Date | Title N | r Jumber | | |
| | | | | | | Exercisable | | Title Numb | | | |
| | | | | C + V | (A) (D) | | | | | | |
| | | | Code V (A) (D) | | | | | S | hares | | |

Reporting Owners

Relationships Reporting Owner Name / Address 10% Owner Officer Other Director

YEARLEY DOUGLAS C C/O MARATHON OIL CORPORATION 5555 SAN FELIPE ROAD HOUSTON, TX 77056



Signatures

By: R. J. Kolencik, Attorney-in-Fact for Douglas C. Yearley

01/05/2007

**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).
- Annual Non-Retainer Common Stock Award granted under Marathon Oil Corporation 2003 Incentive Compensation Plan. The annual (1) non-retainer stock-based compensation represented by these common stock units are credited to an unfunded account and are payable in shares of common stock upon reporting person's retirement from the Board of Directors.
- (2) Includes dividends of 351.645 shares previously not reported pursuant to Rule 16a-11.
- (3) Yearley Family Trust Under Written Agreement dated July 15, 1996, Douglas C. Yearley and Ann D. Yearley as Co-Trustees.

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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