

KELLEY JAMES VIRGIL  
 Form 4  
 February 07, 2012

**FORM 4**

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

OMB APPROVAL

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**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 \*  
**KELLEY JAMES VIRGIL**

(Last) (First) (Middle)

**BANCORPSOUTH BANK, ONE  
 MISSISSIPPI PLAZA**

(Street)

**TUPELO, MS 38804**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**MURPHY OIL CORP /DE [MUR]**

3. Date of Earliest Transaction  
 (Month/Day/Year)  
**02/03/2012**

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)

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 or (D) Price			
Common Stock	02/03/2012		M	5,612 (1) A \$ 0	13,121	D	
Common Stock					5,000	I	Jointly With Spouse

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 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 Securities (Instr. 3 and 4)	8. Price or Value of Underlying Securities (Instr. 3 and 4)
Restricted Stock Unit (2)	\$ 0 (3)	02/03/2012		M	5,310 (1)	(3) (3)	Common Stock	5,310

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KELLEY JAMES VIRGIL BANCORPSOUTH BANK ONE MISSISSIPPI PLAZA TUPELO, MS 38804	X			

## Signatures

/s/ John A. Moore,  
attorney-in-fact

02/07/2012

\*\*Signature of Reporting Person

## 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) Represents Restricted Stock Units (RSUs) that have vested and settled in shares of the Company's stock on a one-for-one basis. Pursuant to the terms of the time-based grant awarded under the 2008 Stock Plan for Non-Employee Directors, the total includes 100% of the original award, plus shares equivalent in value to accumulated dividends.
- (2) Restricted Stock Unit Award granted under the 2008 Stock Plan for Non-Employee Directors.
- (3) These Securities generally do not carry a Conversion Price, Exercisable Date, or Expiration Date.

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.