

Murphy USA Inc.  
Form 4  
February 10, 2017

# FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
Cheng Marn K

(Last) (First) (Middle)

200 PEACH STREET

(Street)

EL DORADO, AR 71730

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Murphy USA Inc. [MUSA]

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/08/2017

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)

Senior Vice President

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   |   |  |                                   |
| Common Stock                    | 02/08/2017                           |  | M                              | 5,637 (1) A \$ 0  | 5,637   | D  |                                   |
| Common Stock                    | 02/08/2017                           |  | F                              | 2,821 (1) D \$ 65.75  | 2,816   | D  |                                   |
| Common Stock                    |                                      |  |                                |   | 664   | I  | Trustee of Company Thrift Plan    |

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 Security (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|-------------------------|-----|--|-----------------|---|----------------------------|
|  |  |                                      |  |                                | V   | (A)                     | (D) | Date Exercisable   | Expiration Date |   |                            |
| Performance Stock Unit <sup>(2)</sup>      | <sup>(3)</sup>   | 02/08/2017                           |  | A                              |   | 3,000                   |     | <sup>(3)</sup>   | <sup>(3)</sup>  | Common Stock  | 3,000                      |
| Restricted Stock Unit <sup>(2)</sup>       | <sup>(2)</sup>   | 02/08/2017                           |  | A                              |   | 1,500                   |     | <sup>(2)</sup>   | <sup>(2)</sup>  | Common Stock  | 1,500                      |
| Stock Option                               | \$ 65.75   | 02/08/2017                           |  | A                              |   | 6,500                   |     | <sup>(4)</sup>   | 02/08/2024      | Common Stock  | 6,500                      |
| Performance Stock Unit <sup>(2)</sup>      | <sup>(3)</sup>   | 02/08/2017                           |  | M                              |   | 5,637<br><sup>(1)</sup> |     | <sup>(3)</sup>   | <sup>(3)</sup>  | Common Stock  | 5,637                      |

## Reporting Owners

| Reporting Owner Name / Address                          | Relationships |           |                       |       |
|---|---------------|-----------|-----------------------|-------|
|   | Director      | 10% Owner | Officer               | Other |
| Cheng Marn K<br>200 PEACH STREET<br>EL DORADO, AR 71730 |               |           | Senior Vice President |       |

## Signatures

/s/ Gregory L. Smith,  
attorney-in-fact  
Date: 02/10/2017

\*\*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).

As a result of the determination of the amount of PSUs earned for the performance period ended December 31, 2016, this total includes

- (1) the incremental number of PSUs (that is, 156.6% of the target amount, or 2,038 PSUs above the target number of 3,600 originally reported on the Form 4 when the PSU grant was made).
- (2) Award granted under the 2013 Long-term Incentive Plan.
- (3) These Securities generally do not carry a Conversion Price, Exercisable Date, or Expiration Date.

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(4) The option vests in two equal installments, the first half two years after the grant date and the final half three years after the grant date.

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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