

DEMING CLAIBORNE P  
Form 4  
October 12, 2010

**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 \*  
DEMING CLAIBORNE P

(Last) (First) (Middle)

200 PEACH STREET, P.O. BOX 7000

(Street)

EL DORADO, AR 71731-7000

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
10/08/2010

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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)			
			Code	V	Amount	Price	
Common Stock	10/08/2010		M		34,580	A \$ 30.295	700,460 D
Common Stock	10/08/2010		S <sup>(1)</sup>		34,580	D \$ 64.2543	665,880 D
Common Stock	10/11/2010		M		5,000	A \$ 30.295	670,880 D
Common Stock	10/11/2010		S <sup>(1)</sup>		5,000	D \$ 65.34	665,880 D
Common Stock							1,529,536 I Beneficiary Of Trusts

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Common Stock	43,888	I	By Spouse
Common Stock	81,115.2	I	Family Limited Partnership
Common Stock	50,793	I	Indirectly By Daughter
Common Stock	287,222	I	Self, Trustee For My Children
Common Stock	56,909	I	Trustee, Company Thrift Plan

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

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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		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
					Acquired (A)	or Disposed of (D)	Date Exercisable	Expiration Date		
Stock Option	\$ 30.295	10/08/2010		M	34,580		02/03/2006	02/03/2011	Common Stock	Amount or Number of Shares 34,580
Stock Option	\$ 30.295	10/11/2010		M	5,000		02/03/2006	02/03/2011	Common Stock	5,000

## Reporting Owners

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

DEMING CLAIBORNE P  
200 PEACH STREET  
P.O. BOX 7000  
EL DORADO, AR 71731-7000

## Signatures

/s/ Walter K. Compton,  
Attorney-in-Fact

10/12/2010

\_\_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) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on August 24, 2009 and amended on December 17, 2009.

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.