

Kerrigan Sylvania J
 Form 4
 May 12, 2011

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 *
 Kerrigan Sylvania J

(Last) (First) (Middle)

C/O MARATHON OIL CORPORATION, 5555 SAN FELIPE RD.

(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)
 05/11/2011

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)
 V.P., Gen. Counsel & Secretary

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 | (D) | Price |
| Marathon Oil Corporation Common Stock | 05/11/2011 | | M | | 3,734 | A | \$ 16.805 |
| Marathon Oil Corporation Common Stock | 05/11/2011 | | D | | 1,230 | D | \$ 51.04 |
| | 05/11/2011 | | F | | 729 | D | \$ 51.04 |
| | | | | | | | 31,757.088 |
| | | | | | | | 30,527.088 |
| | | | | | | | 29,798.088 |

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Marathon
Oil
Corporation
Common
Stock

Marathon
Oil

| | | | | | | | |
|--------------------------------|------------|---|-------|---|--------------|------------|---|
| Corporation Common Stock | 05/11/2011 | M | 9,600 | A | \$ 25.835 | 39,398.088 | D |
|--------------------------------|------------|---|-------|---|--------------|------------|---|

Marathon
Oil

| | | | | | | | |
|--------------------------------|------------|---|-------|---|----------|------------|---|
| Corporation Common Stock | 05/11/2011 | S | 1,800 | D | \$ 51.03 | 37,598.088 | D |
|--------------------------------|------------|---|-------|---|----------|------------|---|

Marathon
Oil

| | | | | | | | |
|--------------------------------|------------|---|-------|---|----------|------------|---|
| Corporation Common Stock | 05/11/2011 | S | 1,800 | D | \$ 51.04 | 35,798.088 | D |
|--------------------------------|------------|---|-------|---|----------|------------|---|

Marathon
Oil

| | | | | | | | |
|--------------------------------|------------|---|-------|---|----------|------------|---|
| Corporation Common Stock | 05/11/2011 | S | 2,475 | D | \$ 51.05 | 33,323.088 | D |
|--------------------------------|------------|---|-------|---|----------|------------|---|

Marathon
Oil

| | | | | | | | |
|--------------------------------|------------|---|-------|---|----------|------------|---|
| Corporation Common Stock | 05/11/2011 | S | 4,500 | D | \$ 51.06 | 28,823.088 | D |
|--------------------------------|------------|---|-------|---|----------|------------|---|

Marathon
Oil

| | | | | | | | |
|--------------------------------|------------|---|-----|---|----------|------------|---|
| Corporation Common Stock | 05/11/2011 | S | 800 | D | \$ 51.07 | 28,023.088 | D |
|--------------------------------|------------|---|-----|---|----------|------------|---|

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(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 | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Am or Nur of Sha |
|---|------------------------------------|------------------|------------|---|------|---|-----|-----|---------------------------|--------------------|-----------------|------------------------------|
| Stock Appreciation Right | \$ 16.805 | 05/11/2011 | M | 3,734 | | | | | 05/26/2005 ⁽¹⁾ | 05/26/2014 | Common Stock | 3, |
| Employee Stock Option (Right to Buy) | \$ 25.835 | 05/11/2011 | M | 9,600 | | | | | 06/10/2006 ⁽²⁾ | 06/10/2015 | Common Stock | 9, |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Kerrigan Sylvia J
C/O MARATHON OIL CORPORATION
5555 SAN FELIPE RD.
HOUSTON, TX 77056

V.P., Gen. Counsel & Secretary

Signatures

R. J. Kolencik, Attorney-in-Fact for Sylvia J.
Kerrigan

05/12/2011

**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) Vested in cumulative annual installments of 1,866, 1,867 and 1,867 shares on May 26, 2005, 2006 and 2007, respectively.
- (2) Vested in cumulative equal annual installments of 3,800 shares on June 10, 2006, 2007 and 2008, respectively.

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