

CAZALOT CLARENCE P JR  
Form 4  
December 14, 2012

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 \*  
CAZALOT CLARENCE P JR

(Last) (First) (Middle)

C/O MARATHON OIL CORPORATION, 5555 SAN FELIPE ROAD

(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)  
12/12/2012

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)  
Chairman, President and CEO

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Marathon Oil Corporation Common Stock	03/30/2012		G <sup>(1)</sup>	V	21,610	D	\$ 0
					0	I	0 <sup>(2)</sup>
Marathon Oil Corporation Common Stock	12/12/2012		M		571,278	A	\$ 10.53
					1,449,996	D	(2)
	12/12/2012		D		199,396	D	1,250,600

By Grantor Retained Annuity Trust

Marathon Oil Corporation Common Stock					\$			
					30.169			
Marathon Oil Corporation Common Stock	12/12/2012		F	135,551	D	\$	1,115,049	D
						30.169		
Marathon Oil Corporation Common Stock	12/12/2012		G <sup>(3)</sup>	V	111,700	D	\$ 0	1,003,349
								D
Marathon Oil Corporation Common Stock	12/12/2012		G <sup>(4)</sup>	V	34,000	D	\$ 0	969,349
								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 (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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Am Nur Sha
Stock Appreciation Right	\$ 10.53	12/12/2012		M	571,278	05/26/2007	05/26/2014	Common Stock	57

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

CAZALOT CLARENCE P JR  
C/O MARATHON OIL CORPORATION  
5555 SAN FELIPE ROAD  
HOUSTON, TX 77056

X

Chairman, President and CEO

## Signatures

Richard J. Kolencik, Attorney-in-Fact for Clarence P.  
Cazalot, Jr.

12/14/2012

\_\_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 reporting person, as trustee, upon termination on March 30, 2012, of the reporting person's grantor retained annuity trust for the benefit of himself and his three adult children, transferred as a gift a total of 21,610 shares to the reporting person's three adult children.  
Includes 27,840 shares to reflect change in form of ownership from indirect to direct, due to a distribution of shares by the reporting person, as trustee, upon termination on March 30, 2012 of the reporting person's grantor retained annuity trust for the benefit of himself and his three adult children to himself, as sole and separate property.
- (3) Gift of shares to reporting person's three adult children.
- (4) Gift of shares to 501(c)(3) foundation.

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.