

BEHRMAN PHILIP G
Form 4
December 13, 2007

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 *
BEHRMAN PHILIP G

(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)
12/12/2007

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)
Sr. Vice Pres., WW Exploration

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)
			Code	V Amount (D) Price			
COMMON STOCK	12/12/2007		M	30,266 A \$ 23.825	126,989.907 (1)	D	
COMMON STOCK	12/12/2007		S	11,300 D \$ 59.42	115,689.907	D	
COMMON STOCK	12/12/2007		S	1,300 D \$ 59.43	114,389.907	D	
COMMON STOCK	12/12/2007		S	800 D \$ 59.44	113,589.907	D	
COMMON STOCK	12/12/2007		S	2,100 D \$ 59.45	111,489.907	D	

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COMMON STOCK	12/12/2007	S	2,400	D	\$ 59.46	109,089.907	D
COMMON STOCK	12/12/2007	S	2,400	D	\$ 59.47	106,689.907	D
COMMON STOCK	12/12/2007	S	1,100	D	\$ 59.48	105,589.907	D
COMMON STOCK	12/12/2007	S	2,100	D	\$ 59.49	103,489.907	D
COMMON STOCK	12/12/2007	S	700	D	\$ 59.5	102,789.907	D
COMMON STOCK	12/12/2007	S	1,100	D	\$ 59.51	101,689.907	D
COMMON STOCK	12/12/2007	S	800	D	\$ 59.52	100,889.907	D
COMMON STOCK	12/12/2007	S	100	D	\$ 59.53	100,789.907	D
COMMON STOCK	12/12/2007	S	500	D	\$ 59.55	100,289.907	D
COMMON STOCK	12/12/2007	S	400	D	\$ 59.56	99,889.907	D
COMMON STOCK	12/12/2007	S	100	D	\$ 59.57	99,789.907	D
COMMON STOCK	12/12/2007	S	200	D	\$ 59.58	99,589.907	D
COMMON STOCK	12/12/2007	S	800	D	\$ 59.59	98,789.907	D
COMMON STOCK	12/12/2007	S	400	D	\$ 59.6	98,389.907	D
COMMON STOCK	12/12/2007	S	300	D	\$ 59.61	98,089.907	D
COMMON STOCK	12/12/2007	S	600	D	\$ 59.62	97,489.907	D
COMMON STOCK	12/12/2007	S	766	D	\$ 59.63	96,723.907	D

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

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

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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)
EMPLOYEE STOCK OPTION (Right to Buy)	\$ 23.825 <u>(2)</u>	12/12/2007		M	30,266	05/25/2006 ⁽³⁾ 05/25/2015	COMMON STOCK

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BEHRMAN PHILIP G C/O MARATHON OIL CORPORATION 5555 SAN FELIPE ROAD HOUSTON, TX 77056			Sr. Vice Pres., WW Exploration	

Signatures

R. J. Kolencik, Attorney-in-Fact for Philip G. Behrman
Date: 12/13/2007

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) On June 18, 2007, the common stock of Marathon Oil Corporation split 2-for-1 for holders of record on May 23, 2007, resulting in the reporting person's ownership of 48,321.45 additional shares of common stock
- (2) This option was previously reported as covering 22,700 shares at an exercise price of \$47.65, but was adjusted to reflect the 2-f or-1 stock split that occurred on June 18, 2007.
- (3) Vests in three cumulative annual installments of 15,133, 15,133, and 15,134 shares on May 25, 2006, 2007, and 2008, respectively.

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.