

Marathon Petroleum Corp  
Form DEF 14A  
March 14, 2012  
Table of Contents

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**SCHEDULE 14A**

**Proxy Statement Pursuant to Section 14(a) of the Securities**  
**Exchange Act of 1934**

Filed by the Registrant

Check the appropriate box:

Preliminary Proxy Statement

**Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to §240.14a-12

**Marathon Petroleum Corporation**

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

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(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

Table of Contents

**Notice of Annual Meeting  
and Proxy Statement  
2012**

**Wednesday, April 25, 2012**

**10:00 a.m. Eastern Daylight Time (EDT)**

Auditorium

Marathon Petroleum Corporation

539 South Main Street

Findlay, Ohio 45840

*Please vote promptly by:*

*Ø marking, signing and returning your proxy or voting instruction card,*

*Ø the Internet, or*

*Ø telephone*

**Table of Contents**

March 14, 2012

Marathon Petroleum Corporation  
539 South Main Street  
Findlay, Ohio 45840

Dear Fellow Marathon Petroleum Corporation Shareholder:

On behalf of the Board of Directors and management team, I am pleased to invite you to attend Marathon Petroleum Corporation's 2012 Annual Meeting of Shareholders to be held in the Auditorium of Marathon Petroleum Corporation, 539 South Main Street, Findlay, Ohio 45840 on Wednesday, April 25, 2012 at 10:00 a.m. Eastern Daylight Time.

We commenced mailing our 2012 Proxy Statement and Annual Report for the year ended December 31, 2011 on or about March 14, 2012.

If your shares are held of record with Computershare, our transfer agent and registrar, we have enclosed a proxy card for your use. You may vote your registered shares by completing and returning the proxy card, or alternatively, by using the Internet or dialing a toll-free number as described on the proxy card. If your shares are held by a broker or other nominee (i.e., in street name), enclosed is a voting instruction card that enables you to provide instructions to your nominee by returning the voting instruction card, or using the Internet or a toll-free number.

**Your vote is important. We hope you will vote as soon as possible by signing and returning your proxy or voting instruction card, or by using the Internet or telephone, whether or not you plan to attend the meeting.**

Thank you for your support of Marathon Petroleum Corporation.

Sincerely,

Gary R. Heminger

President and Chief Executive Officer

**Table of Contents**

**TABLE OF CONTENTS**

<u>Notice of Annual Meeting of Shareholders</u>	i
<u>Proxy Statement</u>	1
<u>General Information</u>	1
<u>Questions and Answers</u>	1
<u>The Board of Directors and Corporate Governance</u>	5
<u>Compensation of Directors</u>	14
<u>Proposals of the Board</u>	
Proposal No. 1 <u>Election of Directors</u>	16
<u>Nominees for Class I Directors</u>	17
Proposal No. 2 <u>Ratification of Independent Auditor for 2012</u>	22
Proposal No. 3 <u>Approval of 2012 Incentive Compensation Plan</u>	23
Proposal No. 4 <u>Shareholder Advisory Vote to Approve the Compensation of the Company's Named Executive Officers</u>	30
Proposal No. 5 <u>Shareholder Advisory Vote on the Frequency of Future Shareholder Advisory Votes to Approve the Compensation of the Company's Named Executive Officers</u>	31
<u>Audit Committee Report</u>	32
<u>Independent Registered Public Accounting Firm's Fees, Services and Independence</u>	33
<u>Security Ownership of Certain Beneficial Owners</u>	34
<u>Security Ownership of Directors and Executive Officers</u>	35
<u>Section 16(a) Beneficial Ownership Reporting Compliance</u>	36
<u>Compensation Committee Report</u>	37
<u>Compensation Discussion and Analysis</u>	38
<u>Compensation-Based Risk Assessment</u>	58
<u>Executive Compensation</u>	59
<u>Certain Relationships and Related Person Transactions</u>	78
<u>Compensation Policies and Practices for Employees</u>	80
<u>Householding Information</u>	80
<u>Solicitation Statement</u>	80
APPENDIX I <u>Marathon Petroleum Corporation 2012 Incentive Compensation Plan</u>	I-1
APPENDIX II <u>Pre-Approval of Audit, Audit-Related, Tax and Permissible Non-Audit Services Policy</u>	II-1

**Table of Contents**

**NOTICE OF ANNUAL MEETING OF SHAREHOLDERS OF  
MARATHON PETROLEUM CORPORATION**

***Date:***

Wednesday, April 25, 2012

***Time:***

10:00 a.m. EDT

***Place:***

The Auditorium of Marathon Petroleum Corporation

539 South Main Street, Findlay, Ohio 45840

***Purpose:***

Elect Ms. James and Messrs. Daberko, Lee and Schofield to serve as Class I Directors, each for a three-year term expiring on the date of the 2015 Annual Meeting;

Ratify the selection of PricewaterhouseCoopers LLP as independent auditor for 2012;

Approve the 2012 Incentive Compensation Plan;

Approve, on an advisory basis, named executive officer compensation;

Recommend, on an advisory basis, the frequency of nonbinding advisory votes on named executive officer compensation; and

Transact any other business that properly comes before the meeting.

***Other Important Information:***

You are entitled to vote at the meeting if you were an owner of record of Marathon Petroleum Corporation common stock at the close of business on February 27, 2012. Owners of record will need to have a valid form of identification to be admitted to the meeting. If your ownership is through a broker or other intermediary, then in addition to a valid form of identification you will need to have proof of your share ownership to be admitted to the meeting. A recent account statement, letter or proxy from your broker or other intermediary will suffice.

We have enclosed a copy of Marathon Petroleum Corporation's Annual Report for the year ended December 31, 2011 with this Notice of Annual Meeting and Proxy Statement.

By order of the Board of Directors,

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J. Michael Wilder

Secretary

March 14, 2012

i



**Table of Contents**

**PROXY STATEMENT**

**GENERAL INFORMATION**

On behalf of the Board of Directors (which we refer to as the Board of Directors or the Board) of Marathon Petroleum Corporation, a Delaware corporation (which we refer to as Marathon Petroleum, MPC, the Company, we or us), we have sent this Proxy Statement to you in connection with the solicitation by the Board of Directors of your proxy to be voted on your behalf at our 2012 Annual Meeting of Shareholders. The members of the MPC Proxy Committee are Thomas J. Usher, Gary R. Heminger and Donald C. Templin.

We will hold the Annual Meeting at 10:00 a.m. EDT on April 25, 2012 in the Auditorium of Marathon Petroleum Corporation, 539 South Main Street, Findlay, Ohio 45840. This Proxy Statement contains information about the matters to be voted on and other information that may be of help to you.

We began the mailing of these proxy materials on or about March 14, 2012. We have enclosed with these materials our Annual Report for the year ended December 31, 2011.

The separation of Marathon Petroleum from Marathon Oil Corporation (which we refer to as Marathon Oil or MRO) was completed on June 30, 2011. Consequently, this Proxy Statement is the Company's first set of proxy materials. References to the separation of Marathon Petroleum from Marathon Oil (which we refer to as the Spinoff) are included in these materials as appropriate to provide explanation or add clarity. More information about the Spinoff can be found in our registration statement on Form 10 filed with the Securities and Exchange Commission (or SEC) and declared effective on June 6, 2011 (which we refer to as the Form 10) and our Annual Report for the year ended December 31, 2011.

**QUESTIONS AND ANSWERS**

**n What is the purpose of the Annual Meeting?**

At the Annual Meeting, shareholders will act upon the proposals set forth in this Proxy Statement, which are:

the election of four nominees to serve as Class I Directors;

the ratification of the selection of PricewaterhouseCoopers LLP as our independent auditor for 2012;

the approval of our 2012 Incentive Compensation Plan;

the approval, on an advisory basis, of our named executive officer compensation; and

a recommendation, on an advisory basis, on the frequency of nonbinding advisory votes on our named executive officer compensation.

**n Am I entitled to vote?**

You may vote if you were a holder of MPC common stock at the close of business on February 27, 2012, which is the record date of our Annual Meeting. Each share of common stock entitles its holder to one vote on each matter to be voted on at the meeting.



**Table of Contents**

**n How does the Board recommend I vote?**

The Board recommends that you vote:

**FOR** each of the nominees for Class I Director;

**FOR** the ratification of the selection of PricewaterhouseCoopers LLP as our independent auditor for 2012;

**FOR** our 2012 Incentive Compensation Plan;

**FOR** the resolution approving, on an advisory basis, our named executive officer compensation; and

**EVERY YEAR (1)** on the proposal regarding the frequency of future nonbinding advisory votes on named executive officer compensation.

**n If I am a shareholder of record of MPC shares, how do I cast my vote?**

If you are a holder of record of MPC common stock, you may vote in person at the Annual Meeting, or by proxy, whether or not you plan to attend the annual meeting. If you choose to attend the Annual Meeting and wish to vote in person, you will be provided with a ballot at the meeting.

If you do not wish to vote in person or if you will not be attending the Annual Meeting, you may vote by proxy using the enclosed proxy card, vote by proxy using the Internet or vote by proxy over the telephone. The procedures for voting by proxy are as follows:

To vote by proxy using the enclosed proxy card, complete, sign and date your proxy card and return it promptly in the envelope provided;

To vote by proxy on the Internet, visit <http://www.proxyvote.com> to complete an electronic proxy card. You will need the 12-digit Control Number included on your proxy card; or

To vote by proxy over the telephone, dial the toll-free phone number listed on your proxy card under the heading **Vote by Phone** using a touch-tone phone and follow the recorded instructions.

If you desire to vote by proxy, to be counted your vote must be received by 11:59 p.m. EDT on April 24, 2012.

We provide Internet proxy voting to allow you to vote your shares on-line, with procedures designed to ensure the authenticity and correctness of your proxy vote instructions. However, please be aware that you must bear any costs associated with your Internet access, such as usage charges from Internet access providers and telephone companies.

**n If I am a beneficial owner of MPC shares, how do I cast my vote?**

If you are a beneficial owner of shares of MPC common stock held in street name, you should have received a voting instruction card with these proxy materials from the organization that is the record owner of your shares. Beneficial owners that received a printed copy of these proxy materials by mail from the record owner may complete and mail that voting instruction card or may vote over the Internet or by telephone as

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instructed by that organization in the voting instruction card. A beneficial owner planning to vote in person at the Annual Meeting must obtain a valid proxy from the record owner. To request the requisite proxy form, follow the instructions provided by your broker or contact your broker.

### n **May I change my vote?**

If you are a holder of record of shares of MPC common stock, you may change your vote or revoke your proxy at any time before your shares are voted at the meeting by:

voting again using the Internet or by telephone;

## **Table of Contents**

sending us a proxy card dated later than your last vote;

notifying the corporate Secretary of Marathon Petroleum in writing; or

voting at the meeting.

### **n How many outstanding shares are there?**

At the close of business on February 27, 2012, which is the record date for the Annual Meeting, there were 347,730,868 shares of MPC common stock outstanding and entitled to vote.

### **n How big of a vote do the proposals need in order to be approved?**

Directors are elected by a plurality voting standard. The nominees for available directorships who receive the highest number of affirmative votes of the shares present, in person or by proxy, and entitled to vote, are elected. Accordingly, abstentions and broker non-votes will not have an impact on the election of directors.

Each of Proposals 2, 4 and 5 will be approved if it receives the affirmative vote of a majority of the votes cast on the proposal, in which case abstentions and broker non-votes, if applicable, are not considered votes cast and shall have no effect on the proposal.

Proposal 3 will be approved if it receives the affirmative vote of the majority of the votes cast on the proposal so long as the total votes cast represent over 50% of our outstanding shares of common stock. With respect to Proposal 3, an abstention will be deemed to be a vote cast, but a broker non-vote will not. Accordingly, a broker non-vote will negatively impact our ability to meet the requirement that total votes cast on Proposal 3 represent over 50% of our outstanding shares of common stock, and an abstention will have the same effect as a vote against Proposal 3.

Although the advisory votes on Proposals 4 and 5 are nonbinding, as provided by law, our Board will review the results of the votes and will take them into account in making a determination concerning executive compensation and the frequency of such advisory votes.

Both abstentions and broker non-votes are counted in determining that a quorum is present for the meeting.

### **n What are broker non-votes?**

The New York Stock Exchange (or NYSE) permits brokers to vote their customers' shares on routine matters when the brokers have not received voting instructions from customers. The ratification of an independent auditor is an example of a routine matter on which brokers may vote in this manner. Brokers may not vote their customers' shares on non-routine matters such as the election of directors or proposals related to executive compensation unless they have received voting instructions from their customers. Shares held by brokers on behalf of customers who do not provide voting instructions on non-routine matters are broker non-votes.

### **n What constitutes a quorum?**

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Under our Amended and Restated Bylaws (which we refer to as our Bylaws), a quorum is a majority of the voting power of the outstanding shares of stock entitled to vote.

**n How will voting be conducted if any matters not contained in this Proxy Statement are raised at the Annual Meeting?**

If any matters are presented at the Annual Meeting other than the proposals on the proxy card, the Proxy Committee will vote on them using their best judgment. Your signed proxy card, or Internet or telephone vote

**Table of Contents**

provides this authority. Under our Bylaws, notice of any matter to be presented by a shareholder for a vote at the meeting must have been received by December 12, 2011, and must have been accompanied by certain information about the shareholder presenting it. We have not received notice from any shareholder of any matter to be presented on the proxy card.

**n When must shareholder proposals be submitted for the 2013 Annual Meeting?**

Shareholder proposals submitted for inclusion in our 2013 Proxy Statement must be received in writing by our corporate Secretary no later than the close of business on November 14, 2012. Shareholder proposals (including nominations) submitted outside the process for inclusion in our 2013 Proxy Statement must be received from shareholders of record on or after November 14, 2012 and no later than December 14, 2012, and must be accompanied by certain information about the shareholder making the proposal, in accordance with our Bylaws.

**Table of Contents****THE BOARD OF DIRECTORS AND CORPORATE GOVERNANCE**

Under our Bylaws and the laws of the State of Delaware, Marathon Petroleum's state of incorporation, the business and affairs of Marathon Petroleum are managed under the direction of our Board of Directors. Our Board is divided into three classes. Directors are elected by shareholders for terms of three years and hold office until their successors are elected and qualify. One of the three classes is elected each year to succeed the directors whose terms are expiring. As of the 2012 Annual Meeting, the terms for the directors in Classes I, II and III of the Board of Directors expire in 2012, 2013 and 2014, respectively.

Our Board met seven times in 2011. The attendance of the members of our Board of Directors averaged approximately 92% for the aggregate of the total number of Board and committee meetings held in 2011. Each of our directors attended at least 75% of the meetings of the Board and committees on which he or she served except Donna A. James, who, as a newly elected director, had preexisting commitments that conflicted with certain of our Board and committee meetings. We were aware of these preexisting commitments when Ms. James was elected to serve on our Board. Ms. James attended three of the five Board meetings, and three of the four committee meetings, which took place in 2011 following her election to the Board. Under our Corporate Governance Principles, directors are expected to attend our annual meeting of shareholders.

With respect to a lead or presiding director, our Chairman of the Board presides at all meetings of shareholders and of the Board of Directors. If the non-employee directors meet without the Chairman or in circumstances where the Chairman is unavailable, our Board will designate another director to preside at such meeting. The Chairman of the Board also attends committee meetings.

Pursuant to our Corporate Governance Principles, non-employee directors of the Company hold executive sessions. An offer of an executive session is extended to non-employee directors at each regularly scheduled Board meeting. The Chairman of the Board presides at these executive sessions. In 2011, non-employee directors of the Company held one executive session.

Our Board has three principal committees, all of the members of which are independent, non-employee directors. The table below shows the current committee memberships of each director and the number of meetings that each committee held in 2011.

**Board Committee Memberships**

Director	Corporate Governance and		
	Audit	Compensation	Nominating
	Committee	Committee	Committee
Evan Bayh	X		
David A. Daberko	X*	X	
William L. Davis	X		X*
Donna A. James		X	
Charles R. Lee	X		X
Seth E. Schofield		X*	X
John W. Snow		X	X
John P. Surma			X
Number of meetings in 2011	2	5	3

\* Chair



## **Table of Contents**

### **Board and Committee Independence**

As noted above, the principal committee structure of our Board includes the Audit Committee, the Compensation Committee and the Corporate Governance and Nominating Committee. These committees are comprised entirely of independent directors. Additionally, an Executive Committee of the Board, comprised of Thomas J. Usher and Gary R. Heminger, has been established to address matters that may arise between meetings of the Board. This Executive Committee may exercise the powers and authority of the Board subject to specific limitations consistent with our Bylaws and applicable law.

To determine director independence, our Board uses the categorical standards set forth below and, additionally, considers the materiality of any relationships between a director and the Company. The Board considers all relevant facts and circumstances including, without limitation, transactions between the Company and the director directly, immediate family members of the director or organizations with which the director is affiliated, and the frequency and dollar amounts associated with these transactions. The Board further considers whether such transactions are at arm's length in the ordinary course of business and whether any such transactions are consummated on terms and conditions similar to those with unrelated parties.

To be determined categorically independent, a director must not:

be a present employee of the Company or former employee of the Company within the past three years;

have an immediate family member serving as a present executive officer of the Company or former executive officer of the Company within the past three years;

have personally received, or have an immediate family member who has received, any direct compensation from the Company in excess of \$120,000 during any twelve-month period within the past three years, other than compensation for Board or committee service, pension or other forms of deferred compensation for prior service, or compensation paid to an immediate family member who is a non-executive employee of the Company;

have any of the following affiliations with respect to the Company's external auditor:

current employee of such firm,

engaged, or have an immediate family member engaged, as a current partner of such firm,

have an immediate family member who is a current employee of such firm and who personally works on the Company's audit, or

has been, or has an immediate family member who has been, engaged or employed by such firm as a partner or employee within the past three years and who personally worked on the Company's audit within that time;

be employed, or have an immediate family member employed, within the past three years as an executive officer of another company where now or at any time during the past three years, any of the Company's present executive officers serve or served on the other company's compensation committee;

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be an employee, or have an immediate family member who is an executive officer, of a company that makes or made payments to, or receives or received payments from, the Company for property or services in an amount which in any of the three preceding fiscal years exceeded the greater of \$1 million or 2% of the other company's consolidated gross revenues;

be an executive officer of a tax-exempt organization to which the Company has within the three preceding fiscal years made any contributions in any single fiscal year that exceeded the greater of \$1 million or 2% of the tax-exempt organization's consolidated gross revenues;

be a partner of or of counsel to a law firm that provides substantial legal services to the Company on a regular basis; or

be a partner, officer or employee of an investment bank or consulting firm that provides substantial services to the Company on a regular basis.

## **Table of Contents**

Under the Company's Corporate Governance Principles, the following relationships are not considered to be material relationships that would impair a director's independence:

if the director is, or has an immediate family member who is, a partner (general or limited) in, or a controlling shareholder, equity holder, executive officer or a director of, any organization to which the Company made, or from which the Company received, payments for property or services in the current or any of the past three fiscal years where the amount involved in such transaction in any such fiscal year was less than the greater of \$1 million or 2% of the recipient's consolidated gross revenues for that year;

if the director is, or has an immediate family member who is, a director or trustee of any organization to which the Company has made, or from which the Company has received, payments for property or services, and the director (or his/her immediate family member) was not involved in the negotiations of the terms of the transaction, did not, to the extent applicable, provide any services directly to the Company, and did not receive any special benefits as a result of the transaction; or

if the director, or an immediate family member of the director, serves as an officer, director or trustee of a foundation, university, charitable or other not-for-profit organization, and the Company's discretionary charitable contributions to the organization, in the aggregate, are less than the greater of \$1 million or 2% of that organization's latest publicly available annual consolidated gross revenues.

Our categorical independence standards and the material relationship considerations set forth above are found within our Corporate Governance Principles, which are available on the Company's website at <http://ir.marathonpetroleum.com> by selecting "Corporate Governance" and clicking on "Corporate Governance Principles."

Our Board performed its independence review for 2012 earlier this year. In applying the categorical standards set forth above and assessing the materiality of any relationships, the Board affirmatively determined that each of Ms. James and Messrs. Bayh, Daberko, Davis, Lee, Schofield, Snow, Surma and Usher meets the categorical independence standards, has no material relationship with the Company other than that arising solely from the capacity as a director and, in addition, satisfies the independence requirements of the NYSE.

## **Audit Committee**

Our Audit Committee has a written charter adopted by the Board, which is available on the Company's website at <http://ir.marathonpetroleum.com> by selecting "Corporate Governance" and clicking on "Board Committees and Charters," "Audit Committee," "Audit Committee Charter." The Audit Committee Charter requires our Audit Committee to assess and report to the Board on the adequacy of the Charter on an annual basis. Each of the members of our Audit Committee is independent as independence is defined in Securities Exchange Act Rule 10A-3 of the Securities Exchange Act of 1934 (or the Exchange Act), as well as the general independence requirements of NYSE Rule 303A.02.

Our Audit Committee is, among other things, responsible for:

appointing, compensating, retaining and overseeing the independent auditor;

reviewing fees proposed by the independent auditor and approving in advance all audit, audit-related, tax and permissible non-audit services to be performed by the independent auditor;

separately meeting with the independent auditor, our internal auditors and our management with respect to the status and results of their activities;



## **Table of Contents**

reviewing with our Chief Executive Officer (who we refer to as our CEO), our Chief Financial Officer (who we refer to as our CFO) and our General Counsel, disclosure controls and procedures and management's conclusions about such disclosure controls and procedures;

reviewing and discussing with our management and the independent auditor, annual and quarterly financial statements, including those reported on Forms 10-K and 10-Q, prior to their filing, and reports of internal controls over financial reporting;

reviewing our quarterly earnings press releases prior to their publication and discussing any financial information and any earnings guidance to be provided;

discussing with our management guidelines and policies to govern the process by which risk assessment is undertaken by the Company;

reviewing legal and regulatory compliance regarding the Company's financial statements, auditing matters and compliance with the Company's Code of Business Conduct, Code of Ethics for Senior Financial Officers and Whistleblowing Procedures Policy; and

evaluating the Audit Committee's performance on an annual basis.

Our Audit Committee has the authority to investigate any matter brought to its attention with full access to all books, records, facilities and personnel of the Company, and to retain independent legal, accounting or other advisors or consultants to advise the Committee.

### **Audit Committee Policy for Pre-Approval of Audit, Audit-Related, Tax and Permissible Non-Audit Services**

Our Pre-Approval of Audit, Audit-Related, Tax and Permissible Non-Audit Services Policy is attached as Appendix II to this Proxy Statement and is also available on the Company's website at <http://ir.marathonpetroleum.com> by selecting Corporate Governance and clicking on Board Committees and Charters, Audit Committee, Audit Committee Policy for Pre-Approval of Audit, Audit-Related, Tax and Permissible Non-Audit Services. Among other things, this policy sets forth the procedure for the Audit Committee to pre-approve all audit, audit-related, tax and permissible non-audit services, other than as provided under the de minimis exception. Notwithstanding the de minimis exception, it is the intent of our Audit Committee that standard practice will be to approve in advance all permissible non-audit services. The Audit Committee delegated pre-approval authority of up to \$500,000 to our Audit Committee Chair for unbudgeted items.

### **Audit Committee Financial Expert**

Based on the attributes, education and experience requirements set forth in the rules of the SEC, our Board of Directors has determined that David A. Daberko and Charles R. Lee each qualify as an Audit Committee Financial Expert.

Mr. Daberko was the Chairman of the Board and Chief Executive Officer of National City Corporation for twelve years. In addition to certifying the effectiveness of internal controls and procedures required by his former position as Chairman and CEO, Mr. Daberko's various other roles with National City through his many years of service involved oversight of accounting and both internal and external audit functions. Mr. Daberko also chairs the audit committee of Chesapeake Midstream Partners, L.P. Mr. Daberko holds a master's degree in business administration from Case Western Reserve University.

Mr. Lee previously held the position of Senior Vice President of Finance for Columbia Pictures Industries Inc., Penn Central Corporation and GTE Corporation (which merged with Bell Atlantic Corporation to form Verizon Communications in 2011). Mr. Lee also served as Chairman of the Board and Co-CEO of Verizon Communications. Mr. Lee chairs the audit committee of United States Steel Corporation. He received a master's degree in business administration with distinction from the Harvard Graduate School of Business Administration.

## **Table of Contents**

### **Guidelines for Hiring of Employees or Former Employees of the Independent Auditor**

Our guidelines for the hiring of employees or former employees of the independent auditor provide that the Company shall not hire any employee or former employee of its independent auditor for a position with the Company in a financial reporting oversight role for at least two years after such employee or former employee was the lead or concurring partner, or provided more than ten hours of audit, review, or attest services for the Company during any one-year period. A complete set of these guidelines is available on the Company's website at <http://ir.marathonpetroleum.com> by selecting Corporate Governance and clicking on Board Committees and Charters, Audit Committee, Guidelines for Hiring of Employees or Former Employees of the Independent Auditor.

### **Whistleblowing Procedures Policy**

Our Whistleblowing Procedures Policy establishes procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters, and the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters. The Policy for Whistleblowing Procedures is available on the Company's website at <http://ir.marathonpetroleum.com> by selecting Corporate Governance and clicking on Board Committees and Charters, Audit Committee, Policy for Whistleblowing Procedures.

### **Compensation Committee**

Our Compensation Committee is composed solely of directors who satisfy all criteria for independence under applicable law, NYSE listing standards and the Company's Corporate Governance Principles. The Committee has a written charter adopted by the Board, which is available on the Company's website at <http://ir.marathonpetroleum.com> by selecting Corporate Governance and clicking on Board Committees and Charters, Compensation Committee, Compensation Committee Charter. The Compensation Committee Charter requires the Committee to assess and report to the Board on the adequacy of the Charter on an annual basis.

Our Compensation Committee is, among other things, responsible for:

determining all matters of policy and procedures relating to officer compensation;

reviewing and approving corporate goals and objectives relevant to our CEO's compensation and evaluating our CEO's performance in light of those goals and objectives, and with guidance from our Board, determining and approving our CEO's compensation based on the Committee's performance evaluation;

determining and approving the compensation of our other officers, and reviewing the succession plan relating to positions held by our other officers;

recommending to the Board, and administering the incentive compensation plans and equity-based plans of the Company;

certifying the achievement of performance levels under the Company's incentive compensation plans;

reviewing, recommending and discussing with the Company's management, the Compensation Discussion and Analysis section included in the Company's annual proxy statements or other securities filings; and