

REINBOLT PAUL C  
Form 4  
March 02, 2011

**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 \*  
REINBOLT PAUL C

(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)  
02/28/2011

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., Finance and Treasurer

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
Marathon Oil Corporation Common Stock	02/28/2011		F		371	D	\$ 49.45 49,454.293
Marathon Oil Corporation Common Stock	02/28/2011		M		27,000	A	\$ 16.805 76,454.293
	02/28/2011		D		9,236	D	\$ 49.13 67,218.293

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Marathon  
Oil  
Corporation  
Common  
Stock

Marathon  
Oil

Corporation Common Stock	02/28/2011	F	4,790	D	\$ 49.13	62,428.293	D
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Marathon  
Oil

Corporation Common Stock	02/28/2011	S	200	D	\$ 49.12	62,228.293	D
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Marathon  
Oil

Corporation Common Stock	02/28/2011	S	3,781	D	\$ 49.13	58,447.293	D
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Marathon  
Oil

Corporation Common Stock	02/28/2011	S	200	D	\$ 49.135	58,247.293	D
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Marathon  
Oil

Corporation Common Stock	02/28/2011	S	3,600	D	\$ 49.14	54,647.293	D
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Marathon  
Oil

Corporation Common Stock	02/28/2011	S	800	D	\$ 49.15	53,847.293	D
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Marathon  
Oil

Corporation Common Stock	02/28/2011	S	2,793	D	\$ 49.16	51,054.293	D
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Marathon  
Oil

Corporation Common Stock	02/28/2011	S	1,600	D	\$ 49.165	49,454.293	D
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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)

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)
Stock Appreciation Right	\$ 16.805	02/28/2011		M	27,000	05/26/2005 <sup>(1)</sup> 05/26/2014	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
REINBOLT PAUL C C/O MARATHON OIL CORPORATION 5555 SAN FELIPE ROAD HOUSTON, TX 77056			V.P., Finance and Treasurer	

## Signatures

R. J. Kolencik, Attorney-in-Fact for Paul C. Reinbolt  
Date: 03/02/2011

\_\_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 equal annual installments of 18,000 shares on May 26, 2005, 2006 and 2007, respectively.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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