

MARATHON OIL CORP
Form 4
May 27, 2005

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 *
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)
05/25/2005

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 Ownership (Instr. 4)
				(A) or (D) Price			
COMMON STOCK	05/25/2005		D ⁽¹⁾	714 D \$ 0	37,287.821	D	
COMMON STOCK	05/25/2005		A ⁽²⁾	2,900 A \$ 0	40,187.821	D	
COMMON STOCK					200	I	By Family Living Trust ⁽³⁾

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

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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)
Employee Stock Option (Right to Buy)	\$ 47.65	05/25/2005		A ⁽⁴⁾	22,700	05/25/2006 ⁽⁵⁾ 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

Richard J. Kolencik, Attorney-in-Fact for Philip G. Behrman
Date: 05/27/2005

__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) Forfeiture of restricted stock granted under Marathon Oil Corporation 1990 Stock Plan.
- (2) Restricted stock granted under Marathon Oil Corporation 2003 Incentive Compensation Plan, which vests on 05/25/2008.
These shares are held in The Jacqueline L. Delany Trust, pursuant to a Trust Agreement dated May 30, 2003 between Jacqueline L. Delany, as Trustor and Joan Marie Delany, as trustee. The reporting person's mother-in-law is the beneficiary of the trust. The reporting person's spouse is the trustee of the trust and holds a remainder interest therein. The reporting person disclaims beneficial ownership of the reported securities except to the extent of his and/or his spouse's pecuniary interest therein.
- (3)
- (4) Grant under the Marathon Oil Corporation 2003 Incentive Compensation Plan.

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(5) Vests in three cumulative annual installments of 7,566, 7,567, and 7,567 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.

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