

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| | |
|--------------------------|-----------|
| OMB APPROVAL | |
| OMB Number: | 3235-0287 |
| 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).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| | | |
|--|---|---|
| 1. Name and Address of Reporting Person* <u>Martinez Maria A</u> (Last) (First) (Middle) 300 PEACH STREET P.O. BOX 7000 (Street) EL DORADO AR 71731-7000 (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>MURPHY OIL CORP [MUR]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Vice President |
| | 3. Date of Earliest Transaction (Month/Day/Year) 02/04/2020 | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) | |

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 | (A) or (D) | Price | | | |
| Common Stock | 02/04/2020 | | M | | 7,590 ⁽¹⁾ | A | \$0 | 15,254 | D | |
| Common Stock | 02/04/2020 | | F ⁽²⁾ | | 1,974 | D | \$21.6825 | 13,280 | D | |

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 Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|----------------------|--|-----------------|---|----------------------------|--|--|---|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Performance Stock Unit ⁽³⁾ | (4) | 02/04/2020 | | M | | | 5,000 ⁽¹⁾ | (4) | (4) | Common Stock | 5,000 | \$0 | 26,000 | D | |
| Performance Stock Unit ⁽⁵⁾ | (4) | 02/04/2020 | | A | | 19,000 | | (4) | (4) | Common Stock | 19,000 | \$0 | 45,000 | D | |
| Restricted Stock Unit ⁽⁶⁾ | (4) | 02/04/2020 | | A | | 6,000 | | (4)(7) | (4)(7) | Common Stock | 6,000 | \$0 | 22,500 | D | |

Explanation of Responses:

- Represents performance-based Restricted Stock Units (RSUs) that have vested and settled in shares of the Company's stock on a one-for-one basis. Pursuant to the terms of the performance-based grant awarded under the 2012 Long-Term Incentive Plan, the total includes 135.4% of the original award, plus shares equivalent in value to accumulated dividends.
- Shares withheld for taxes on RSU vesting.
- Performance-based restricted stock unit award granted under the 2012 Long-Term Incentive Plan.
- These Securities generally do not carry a Conversion Price, Exercisable Date, or Expiration Date.
- Performance-based restricted stock unit award granted under the 2018 Long-Term Incentive Plan.
- Time-based Restricted Stock Unit award granted under the 2018 Long-Term Incentive Plan.
- Vest date is February 4, 2023.

/s/ E. Ted Botner, attorney-in-fact 02/06/2020

** Signature of Reporting Person Date

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

* 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).

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

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 Number.