

| OMB APPROVAL | |
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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>Nolan Jeffrey W</u> (Last) (First) (Middle) 9805 KATY FREEWAY G-200 (Street) HOUSTON TX 77024 (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) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below) |
| | 3. Date of Earliest Transaction (Month/Day/Year) 02/07/2024 | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) | |
| Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10. | | |

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 | | | | | | | | 266,930 | D | |
| Common Stock | | | | | | | | 31,758 | I | Shares Held In Trust For My Children For Whom Others Are Trustee |
| Common Stock | | | | | | | | 20,385 | I | Self, Trustee For My Children |
| Common Stock | | | | | | | | 520 | I | By Spouse |
| Common Stock | | | | | | | | 283,252 | I | Beneficiary Of Trust |

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 |
| Phantom Stock | (1) | | | | | | | (2) | (2) | Common Stock | 26,622 ⁽³⁾ | | 26,622 | D | |
| Restricted Stock Unit ⁽⁴⁾ | (5) | 02/07/2024 | | A | | 5,268 | | (5)(6) | (5)(6) | Common Stock | 5,268 | \$0 | 47,330 | D | |

Explanation of Responses:

- Each share of phantom stock is the economic equivalent of one (1) share of Murphy Oil Corporation common stock.
- The reported shares of phantom stock were acquired under Murphy Oil Corporation's Non-Qualified Deferred Compensation Plan for Non-Employee Directors and become payable, in cash, consistent with the Reporting Person's distribution election made at the time of deferral.
- Includes 1,223 shares obtained under Murphy Oil Corporation's Non-Qualified Deferred Compensation Plan for Non-Employee Directors. The information in this report is based on a plan statement dated December 31, 2023.
- Restricted Stock Unit Award granted under the 2021 Stock Plan for Non-Employee Directors.
- These Securities generally do not carry a Conversion Price, Exercisable Date, or Expiration Date.
- Vest date is February 7, 2025. The reporting person has elected to defer settlement of restricted stock units in accordance with their deferral election form to either (1) following the reporting person's termination of service from the Board or (2) on a future date selected by the reporting person at the time of their deferral election.

/s/ E. Ted Botner, attorney-in-fact 02/08/2024

** 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.