

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of report (Date of earliest event reported): April 11, 2007

MURPHY OIL CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation)

1-8590
(Commission File Number)

71-0361522
(IRS Employer Identification No.)

200 Peach Street
P.O. Box 7000, El Dorado, Arkansas
(Address of principal executive offices)

71731-7000
(Zip Code)

Registrant's telephone number, including area code 870-862-6411

Not applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 2.02. Results of Operations and Financial Condition

The following information is furnished pursuant to Item 2.02, "Results of Operations and Financial Condition."

On April 11, 2007, Murphy Oil Corporation released information regarding its expected results of operations for the first quarter that ended March 31, 2007. The full text of this press release is attached hereto as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits

(c) Exhibits

99.1 A press release dated April 11, 2007 announcing guidance for first quarter 2007 earnings is attached hereto as Exhibit 99.1.

Signature

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MURPHY OIL CORPORATION

By: /s/ John W. Eckart
John W. Eckart
Vice President and Controller

Date: April 12, 2007

Exhibit Index

99.1 Press release dated April 11, 2007, as issued by Murphy Oil Corporation.

MURPHY OIL PROVIDES UPDATED FIRST QUARTER EARNINGS GUIDANCE

EL DORADO, Arkansas, April 11, 2007 — Murphy Oil Corporation (NYSE:MUR) expects income for the first quarter of 2007 to be between \$.60 and \$.65 per diluted share.

Production and sales volumes during the quarter are now estimated to average 94,000 barrels of oil equivalent per day. Dry hole charges for the quarter are estimated to be between \$5 million and \$19 million. Total worldwide exploration expense, including dry hole charges, should be between \$41 million and \$55 million during the quarter.

In the worldwide downstream business, the Company's retail margins were robust early in the quarter before declining while refining margins finished the quarter strongly. Income from downstream operations is expected to be between \$40 million and \$45 million for the quarter.

Corporate charges for the first quarter are expected to be approximately \$13 million.

Earnings may vary based on prices and volumes from the sale of the Company's crude oil production, and due to variances in projected and actual downstream operating margins.

The forward-looking statements reflected in this release are made in reliance upon the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. No assurance can be given that the results discussed herein will be attained, and certain important factors that may cause actual results to differ materially are contained in Murphy's January 15, 1997 Form 8-K report on file with the U.S. Securities and Exchange Commission.

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