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

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**FORM 8-K**

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

Date of report (Date of earliest event reported): February 26, 2009

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**MURPHY OIL CORPORATION**

(Exact name of registrant as specified in its charter)

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**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)

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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 February 26, 2009, Murphy Oil Corporation issued a news release announcing an adjustment to 2008 results due to subsequent exploration expense. The full text of this news release is attached hereto as Exhibit 99.1.

**Item 9.01. Financial Statements and Exhibits**

(d) Exhibits

99.1 A news release dated February 26, 2009 announcing an adjustment to 2008 results due to subsequent exploration expense is attached hereto as Exhibit 99.1.

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**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: February 26, 2009

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**Exhibit Index**

99.1 News release dated February 26, 2009, as issued by Murphy Oil Corporation.

**MURPHY OIL ANNOUNCES ADJUSTMENT TO 2008 RESULTS  
DUE TO SUBSEQUENT EXPLORATION EXPENSE**

EL DORADO, Arkansas, February 26, 2009 – Murphy Oil Corporation (NYSE:MUR) announced the adjustment of 2008 results by \$31.1 million due to the expensing of a well drilled on the Abalone Deep prospect in Block AC/P36, offshore Western Australia. The well, completed after the Company's preliminary earnings release on January 28, 2009, encountered non-commercial quantities of natural gas and is being plugged and abandoned.

Because the Company has not filed its year-end financial statements with the Securities and Exchange Commission (SEC), accounting rules require that unsuccessful drilling costs incurred through December 31, 2008 be included in the 2008 financial statements that will be filed with the SEC on Form 10-K. The remainder of the Abalone Deep well costs incurred after December 31, 2008 will be expensed in the first quarter of 2009. Murphy owns 40% with partners FINDER Exploration (40%) and PTTEP Australia Offshore (20%).

*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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