

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPROVAL                                 |           |
|--|-----------|
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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*<br><u>SMITH DAVID J H</u> |                         |          | 2. Issuer Name and Ticker or Trading Symbol<br><u>MURPHY OIL CORP /DE [ MUR ]</u> |  |  | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><input checked="" type="checkbox"/> Director 10% Owner<br>Officer (give title below) Other (specify below) |  |  |
| (Last)   | (First)                 | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year)<br><u>02/03/2004</u>             |  |  |  |  |  |
| P. O. BOX 7000<br>200 PEACH STREET                                 |                         |          | 4. If Amendment, Date of Original Filed (Month/Day/Year)                          |  |  | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br>Form filed by More than One Reporting Person    |  |  |
| (Street)   | EL DORADO AR 71731-7000 |          |   |  |  |  |  |  |
| (City)   | (State)                 | (Zip)    |   |  |  |  |  |  |

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                    | 02/03/2004                           |  | J                              |   | 740 <sup>(1)</sup>  |            | A     | \$0   | 5,740  | 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 |  |  |   |  |
| Stock Option <sup>(2)</sup>                | \$47.16  |                                      |  |                                |   |  |     | 05/14/2004   | 05/14/2013      | Common Stock  | 2,000                      |  | 2,000  | D   |  |
| Stock Option <sup>(2)</sup>                | \$47.16  |                                      |  |                                |   |  |     | 05/14/2005   | 05/14/2013      | Common Stock  | 2,000                      |  | 4,000  | D   |  |
| Stock Option <sup>(2)</sup>                | \$47.16  |                                      |  |                                |   |  |     | 05/14/2006   | 05/14/2013      | Common Stock  | 2,000                      |  | 6,000  | D   |  |
| Stock Option <sup>(2)</sup>                | \$60.59  | 02/03/2004                           |  | A                              |   | 700  |     | 02/03/2005   | 02/03/2014      | Common Stock  | 700                        | \$0  | 6,700  | D   |  |
| Stock Option <sup>(2)</sup>                | \$60.59  | 02/03/2004                           |  | A                              |   | 700  |     | 02/03/2006   | 02/03/2014      | Common Stock  | 700                        | \$0  | 7,400  | D   |  |
| Stock Option <sup>(2)</sup>                | \$60.59  | 02/03/2004                           |  | A                              |   | 700  |     | 02/03/2007   | 02/03/2014      | Common Stock  | 700                        | \$0  | 8,100  | D   |  |

Explanation of Responses:

1. Restricted stock issued pursuant to the Non-Employee Director Stock Plan approved on May 14, 2003.
2. Non-Employee Director stock option granted under the Non-Employee Director Stock Plan approved on May 14, 2003.

David J. H. Smith by Walter K. Compton 02/04/2004  
\*\* 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.

Know all by these presents, that the undersigned hereby constitutes and appoints each of Steven A. Cosse', Walter K. Compton, Renee' J. Bryant. E. Ted Br

(1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director of Murphy Oil Corporation (the "Company"), Forms 3,

(2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4 or 5; con

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite,

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 and 5 with respect to the unc

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 27 day of August, 2002.

By: s/David J. H. Smith  
David J. H. Smith

POWER OF ATTORNEY