

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

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>COMPTON WALTER K</u> (Last) (First) (Middle) 200 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/DE [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) Secretary
	3. Date of Earliest Transaction (Month/Day/Year) 02/03/2004	
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	02/03/2004		J		1,000 ⁽¹⁾	A	\$0	3,792	D	
Common Stock								1,682 ⁽²⁾	I	Trustee of Company Thrift Plan

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					
Stock Option ⁽³⁾	\$17.8438							02/02/2001	02/02/2009	Common Stock	4,000	4,000	D	
Stock Option ⁽³⁾	\$17.8438							02/02/2002	02/02/2009	Common Stock	4,000	8,000	D	
Stock Option ⁽³⁾	\$28.4844							02/01/2002	02/01/2010	Common Stock	5,000	13,000	D	
Stock Option ⁽³⁾	\$28.4844							02/01/2003	02/01/2010	Common Stock	5,000	18,000	D	
Stock Option ⁽³⁾	\$30.83							02/06/2003	02/06/2011	Common Stock	8,500	26,500	D	
Stock Option ⁽³⁾	\$30.83							02/06/2004	02/06/2011	Common Stock	8,500	35,000	D	
Stock Option ⁽³⁾	\$38.8525							02/05/2004	02/05/2012	Common Stock	7,500	42,500	D	
Stock Option ⁽³⁾	\$38.8525							02/05/2005	02/05/2012	Common Stock	7,500	50,000	D	
Stock Option ⁽³⁾	\$42.34							02/04/2005	02/04/2013	Common Stock	7,500	57,500	D	
Stock Option ⁽³⁾	\$42.34							02/04/2006	02/04/2013	Common Stock	7,500	65,000	D	
Stock Option ⁽³⁾	\$60.59	02/03/2004		A		3,750		02/03/2006	02/03/2011	Common Stock	3,750	\$0	68,750	D
Stock Option ⁽³⁾	\$60.59	02/03/2004		A		3,750		02/03/2007	02/03/2011	Common Stock	3,750	\$0	72,500	D

Explanation of Responses:

1. Restricted stock issued pursuant to the 1992 Stock Incentive Plan.

2. Number of shares owned as of December 31, 2003.

3. Employee Stock Option granted under Murphy 1992 Stock Incentive Plan.

Walter K. Compton

02/05/2004

** 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.

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