# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL									
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Plan

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

FORM 4

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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 Addres			r Name <b>and</b> Ticker PHY OIL CC				5. Rel (Chec	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
Jenkins Roger	<u>vv.</u>			/111 /1				Director	10% 0	Dwner			
		(Middle)						X	Officer (give title below)	Other (specify below)			
(Last)	(First)	3. Date	3. Date of Earliest Transaction (Month/Day/Year)						President & CEO				
300 PEACH STF	REET	01/31/2	2017										
P.O. BOX 7000													
(Street)		4. If Ame	4. If Amendment, Date of Original Filed (Month/Day/Year)						6. Individual or Joint/Group Filing (Check Applicable Line)				
EL DORADO	AR						X	X Form filed by One Reporting Person					
									Form filed by More than One Reporting Person				
(City)	(State)	(Zip)											
		Table I - Noi	n-Derivative S	Securities Acq	uired,	Dis	posed of, o	r Benei	ficially C	Owned			
Date			2. Transaction Date (Month/Day/Year)	Execution Date, Transaction Disposed Of (D) (Instr. 3, 4					and 5) Securities Fou Beneficially Owned (D) Following Reported (I)		7. Nature of Indirect Beneficial Ownership		
					Code	v	Amount	(A) or (D) Price		Transaction(s) (Instr. 3 and 4)		(Instr. 4)	
Common Stock			01/31/2017		М		63,365 <sup>(1)</sup>	Α	\$ <mark>0</mark>	173,775	D		
Common Stock			01/31/2017		<b>F</b> <sup>(2)</sup>		30,954	D	\$ <mark>0</mark>	142,821	D		
Common Stock										1,226 <sup>(3)</sup>	I	Trustee Of Company	
								1				Thrift	

## 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. Transa Code ( 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	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		Transaction(s) (Instr. 4)		
Stock Option <sup>(4)</sup>	\$28.505	01/31/2017		A		161,000		(5)	01/31/2024	Common Stock	161,000	\$ <mark>0</mark>	161,000	D	
Performance Stock Unit <sup>(4)</sup>	(6)	01/31/2017		A		151,000		(6)	(6)	Common Stock	151,000	\$0	252,000	D	
Restricted Stock Unit <sup>(4)</sup>	(6)	01/31/2017		A		75,000		(6)(7)	(6)(7)	Common Stock	75,000	\$0	386,000	D	
Restricted Stock Unit <sup>(8)</sup>	(6)	01/31/2017		М			72,000 <sup>(1)</sup>	(6)	(6)	Common Stock	72,000	\$0	314,000	D	
Phantom Stock Unit	(9)							(10)	(10)	Common Stock	2,703(11)		2,703 <sup>(11)</sup>	D	

#### Explanation of Responses:

1. Represents performance-based Restricted Stock Units (RSUs) that have vested and settled in shares of the Company's stock on a one-for-one basis. Pursuant to the terms of the performance-based grant awarded under the 2012 Long-Term Incentive Plan, the total includes 78.75% of the original award, plus shares equivalent in value to accumulated dividends.

2. Shares withheld for taxes on RSU vesting.

3. Includes 199 shares obtained through the Company Thrift Plan. The information in this report is based on a plan statement dated December 31, 2016.

4. Award granted under the 2012 Long-Term Incentive Plan.

5. The option vests in two equal installments, the first half two years after the original grant date and the final half three years after the original grant date.

6. These Securities generally do not carry a Conversion Price, Exercisable Date, or Expiration Date.

7. Vest date if January 31, 2020.

8. Performance-based restricted stock unit award granted under the 2012 Long-Term Incentive Plan.

9. Each phantom stock unit is the economic equivalent of one (1) share of Murphy Oil Corporation common stock.

10. The reported phantom stock units were acquired under Murphy Oil Corporation's excess benefit plan and are to be settled upon the reporting person's retirement or other termination of service. The reporting person may transfer the value of his phantom stock units into an alternative investment account at any time prior to settlement.

11. Includes 946 shares obtained under the Murphy Oil Corporation's excess benefit plan. The information in this report is based on a plan statement dated December 31, 2016.

#### /s/ Walter K. Compton, attorney-02/02/2017

<u>in-fact</u> <u>02/02/20</u>

\*\* 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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