

**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>HULSE W MICHAEL</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) <u>Executive Vice President</u>
	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		2,000 <sup>(1)</sup>	A	\$0	18,100	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					
Stock Option <sup>(2)</sup>	\$30.225							02/04/2000	02/04/2007	Common Stock	7,500	7,500	D	
Stock Option <sup>(2)</sup>	\$32.7438							02/04/2000	02/04/2007	Common Stock	7,500	15,000	D	
Stock Option <sup>(3)</sup>	\$24.875							02/03/2000	02/03/2008	Common Stock	10,000	25,000	D	
Stock Option <sup>(3)</sup>	\$24.875							02/03/2001	02/03/2008	Common Stock	10,000	35,000	D	
Stock Option <sup>(3)</sup>	\$17.8438							02/02/2001	02/02/2009	Common Stock	12,500	47,500	D	
Stock Option <sup>(3)</sup>	\$17.8438							02/02/2002	02/02/2009	Common Stock	12,500	60,000	D	
Stock Option <sup>(3)</sup>	\$28.4844							02/01/2002	02/01/2010	Common Stock	12,500	72,500	D	
Stock Option <sup>(3)</sup>	\$28.4844							02/01/2003	02/01/2010	Common Stock	12,500	85,000	D	
Stock Option <sup>(3)</sup>	\$30.83							02/06/2003	02/06/2011	Common Stock	15,000	100,000	D	
Stock Option <sup>(3)</sup>	\$30.83							02/06/2004	02/06/2011	Common Stock	15,000	115,000	D	
Stock Option <sup>(3)</sup>	\$38.8525							02/05/2004	02/05/2012	Common Stock	17,500	132,500	D	
Stock Option <sup>(3)</sup>	\$38.8525							02/05/2005	02/05/2012	Common Stock	17,500	150,000	D	
Stock Option <sup>(3)</sup>	\$42.34							02/04/2005	02/04/2013	Common Stock	12,500	162,500	D	
Stock Option <sup>(3)</sup>	\$42.34							02/04/2006	02/04/2013	Common Stock	12,500	175,000	D	
Stock Option <sup>(3)</sup>	\$60.59	02/03/2004		A		8,750		02/03/2006	02/03/2011	Common Stock	8,750	\$0	183,750	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>(3)</sup>	\$60.59	02/03/2004		A		8,750		02/03/2007	02/03/2011	Common Stock	8,750	\$0	192,500	D	

**Explanation of Responses:**

1. Restricted stock issued pursuant to the 1992 Stock Incentive Plan.
2. Employee premium stock option granted under the Murphy 1992 Stock Incentive Plan.
3. Employee stock option granted under the Murphy 1992 Stock Incentive Plan.

W. Michael Hulse

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.

**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.**