FORM 5

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

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Vashington.	D.C.	20549

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL **OWNERSHIP**

OMB APPROVAL								
OMB Number:	3235-0362							
Catimated average	aurdan							

1.0

hours per response:

Form 3 Holdings Reported.

Form 4	1 Transactions	Reported.	Fil	led pursuant to					urities Excl Company A			934					
		f Reporting Person* IBORNE P									5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner						
(Last) 200 PEA	(F CH STRE	•	(Middle)		3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 12/31/2004							X Officer (give title Other (specify below) President & CEO					
(Street)	ADO A	R	71730	4. If Amer									i. Individual or Joint/Group Filing (Check Applicable ine) X Form filed by One Reporting Person Form filed by More than One Reporting				
(City)	(S	itate)	(Zip)		Person												portung
		Tab	le I - Non-Deri	vative Sec	uriti	es A	cquii	ed, D	isposed	l of, o	r Ber	eficia	ally Owne	d			
1. Title of Security (Instr. 3)		2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Da if any (Month/Day/)	·	3. Transaction Code (Instr. 8)			urities Acq (Instr. 3, 4 a		or Dis	posed	5. Amount of Securities Beneficially Owned at end of		6. Ownership Form: Direct (D) or		. Nature of ndirect eneficial wnership	
				(-,		Amount		(A) or (D)	(A) or (D) Price		Issuer's Fi Year (Insti 4)	scal	Indirect (I) (Instr. 4)		nstr. 4)
Common	Stock												245,	198	I)	
Common	Stock												193,6	70 ⁽¹⁾		1 1	elf, Trustee for ny children
Common	Stock												764,	768			Beneficiary f Trusts
Common	Stock												21,94	14 ⁽¹⁾		I E	By Spouse
Common	Stock												40,55	57.6		I I	amily imited artnership
Common	Stock												107,85	2.11 ⁽²⁾		I I I 7	Camily Cartnership Crustee for The children
Common Stock												716,975.83 ⁽²⁾		I		Camily Limited Partnership Crustee for Trustee for	
Common Stock		12/31/2004		J		2,093		A \$00.00		0.00	51,602 ⁽³⁾		I		Trustee, Company Thrift Plan		
Common	Stock									10,000 ⁽⁴⁾ I		D					
		Т	able II - Deriva										y Owned				
Derivative Conversion Date Exe Security or Exercise (Month/Day/Year) if ar		3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8) Sec Acq (A) (Disp of (I		Number 6. Da Expirivative ccurities equired) or sposed (D) str. 3, 4		Options, convert Date Exercisable and spiration Date lonth/Day/Year)		7. Title and Amount of Securities Underlying Derivative Secur (Instr. 3 and 4)		ecurity	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)		10. Ownershi Form: Direct (D) or Indirec (I) (Instr. 4	Beneficial Ownership t (Instr. 4)	
					(A)	(D)	Date Exerc	isable	Expiration Date	Title	O N	Amount or Jumber of Shares					
Stock Option ⁽⁵⁾	\$25.1875						02/04	/1999	02/04/2007	7 Comi		30,000		30,000		D	
Stock Option ⁽⁵⁾	\$27.7063						02/04	/1999	02/04/2007	7 Comi		30,000		60,0	00	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)	Transaction of Official Code (Instr. b) Securities Acquired S. Number of Date Expiration Date (Month/Day/Year) Securities Code (Instr. b) S		mount of De ecurities Se		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)			
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option ⁽⁵⁾	\$30.225						02/04/2000	02/04/2007	Common Stock	30,000		90,000	D	
Stock Option ⁽⁵⁾	\$32.7438						02/04/2000	02/04/2007	Common Stock	30,000		120,000	D	
Stock Option ⁽⁶⁾	\$24.875						02/03/2000	02/03/2008	Common Stock	25,000		145,000	D	
Stock Option ⁽⁶⁾	\$24.875						02/03/2001	02/03/2008	Common Stock	25,000		170,000	D	
Stock Option ⁽⁶⁾	\$17.8438						02/02/2001	02/02/2009	Common Stock	20,000		190,000	D	
Stock Option ⁽⁶⁾	\$17.8438						02/02/2002	02/02/2009	Common Stock	20,000		210,000	D	
Stock Option ⁽⁶⁾	\$28.4844						02/01/2002	02/01/2010	Common Stock	30,000		240,000	D	
Stock Option ⁽⁶⁾	\$28.4844						02/01/2003	02/01/2010	Common Stock	30,000		270,000	D	
Stock Option ⁽⁶⁾	\$30.83						02/06/2003	02/06/2011	Common Stock	50,000		320,000	D	
Stock Option ⁽⁶⁾	\$30.83						02/06/2004	02/06/2011	Common Stock	50,000		370,000	D	
Stock Option ⁽⁶⁾	\$38.8525						02/05/2004	02/05/2012	Common Stock	60,000		430,000	D	
Stock Option ⁽⁶⁾	\$38.8525						02/05/2005	02/05/2012	Common Stock	60,000		490,000	D	
Stock Option ⁽⁶⁾	\$42.34						02/04/2005	02/04/2013	Common Stock	50,000		540,000	D	
Stock Option ⁽⁶⁾	\$42.34						02/04/2006	02/04/2013	Common Stock	50,000		590,000	D	
Stock Option ⁽⁶⁾	\$60.59						02/03/2006	02/03/2011	Common Stock	40,000		630,000	D	
Stock Option ⁽⁶⁾	\$60.59						02/03/2007	02/03/2011	Common Stock	40,000		670,000	D	

Explanation of Responses:

- 1. Beneficial ownership is expressly disclaimed.
- 2. Shares representing interest in Family Limited Partnership held by Trust for which Reporting Person is Trustee and at least one beneficiary is a member of the Trustee's immediate family.
- 3. Number of shares owned as of December 31, 2004.
- 4. Restricted stock issued pursuant to the Murphy 1992 Stock Incentive Plan. Reporting person has voting and dividend rights only.
- 5. Premium stock option granted under the Murphy 1992 Stock Incentive Plan.
- 6. Employee Stock Option granted under the Murphy 1992 Stock Incentive Plan.

Claiborne P. Deming 01/20/2005

** 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.