

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
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person * <u>DEMING CLAIBORNE P</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) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) President & CEO
	3. Date of Earliest Transaction (Month/Day/Year) 02/02/2007	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

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	02/02/2007		M		60,000	A	\$13.8532	657,631	D	
Common Stock	02/02/2007		M		60,000	A	\$12.5938	717,631	D	
Common Stock	02/02/2007		M		60,000	A	\$16.3719	777,631	D	
Common Stock	02/02/2007		M		60,000	A	\$15.1125	837,631	D	
Common Stock	02/02/2007		S		139,724	D	\$51.3826	697,907	D	
Common Stock								1,529,536	I	Beneficiary of Trusts
Common Stock								43,888	I	By Spouse
Common Stock								81,115.2	I	Family Limited Partnership
Common Stock								50,793	I	Indirectly by daughter
Common Stock								287,222	I	Self, Trustee for my children
Common Stock								52,816	I	Trustee, 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						Title
Stock Option	\$12.5938	02/02/2007		M			60,000	02/04/1999	02/04/2007	Common Stock	60,000	\$0	0	D	
Stock Option	\$13.8532	02/02/2007		M			60,000	02/04/1999	02/04/2007	Common Stock	60,000	\$0	0	D	
Stock Option	\$15.1125	02/02/2007		M			60,000	02/04/2000	02/04/2007	Common Stock	60,000	\$0	0	D	
Stock Option	\$16.3719	02/02/2007		M			60,000	02/04/2000	02/04/2007	Common Stock	60,000	\$0	0	D	

Explanation of Responses:

Remarks:

/s/ Walter K. Compton,
Attorney-in-Fact

02/06/2007

** 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.