SEC Form 4

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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

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

| | APPROVAL |
|-------------------------|-------------------|
| OMB Number: | 3235-028 |
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| Estimated average burden hours per response: | 05 |
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| 1. Name and Address of Reporting Person [*] COSSE STEVEN A | | | 2. Issuer Name and Ticker or Trading Symbol <u>MURPHY OIL CORP /DE</u> [MUR] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner |
|--|---------|------------|--|--|
| P | | | | X Officer (give title Other (specify below) |
| (Last) (First) (Midd 200 PEACH STREET | | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 05/16/2008 | Executive Vice President |
| P.O. BOX 7000 |) | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable |
| (Street) | | | | Line) |
| EL DORADO | AR | 71731-7000 | | X Form filed by One Reporting Person |
| P | | | _ | Form filed by More than One Reporting Person |
| (City) | (State) | (Zip) | | |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

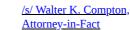
| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | Transaction Code (Instr. | | | | | 5. Amount of Securities Beneficially Owned Following Reported | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership |
|---------------------------------|--|---|-----------------------------|---|--------|---------------|-----------|---|---|---|
| | | | Code | v | Amount | (A) or (D) | Price | Transaction(s) (Instr. 3 and 4) | | (Instr. 4) |
| Common Stock | 05/16/2008 | | М | | 40,000 | A | \$15.415 | 115,878 | D | |
| Common Stock | 05/16/2008 | | М | | 10,000 | A | \$19.4263 | 125,878 | D | |
| Common Stock | 05/16/2008 | | S | | 50,000 | D | \$91.7657 | 75,878 | D | |
| Common Stock | | | | | | | | 9,766 | 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. Transa Code (8) | | of | | 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 | \$15.415 | 05/16/2008 | | М | | | 40,000 | 02/06/2003 | 02/06/2011 | Common Stock | 40,000 | \$0 | 0 | D | |
| Stock Option | \$19.4263 | 05/16/2008 | | М | | | 10,000 | 02/05/2004 | 02/05/2012 | Common Stock | 10,000 | \$ <mark>0</mark> | 90,000 | D | |

Explanation of Responses:

Remarks:



05/16/2008

Date

** Signature of Reporting Person

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.