

Marathon Petroleum Corp
Form 4
July 01, 2011

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
MARATHON OIL CORP

2. Issuer Name and Ticker or Trading Symbol
Marathon Petroleum Corp [MPC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
5555 SAN FELIPE ROAD
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
06/30/2011

____ Director
____ Officer (give title below)
 10% Owner
____ Other (specify below)

HOUSTON, TX 77056

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ 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) | 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 06/30/2011 | | J(1) | 2 | \$ 0 | D | (1) 0 |
| Common Stock | 06/30/2011 | | J(1) | | 356,125,174 | A | (1) 356,125,174 |
| Common Stock | 06/30/2011 | | J(2) | | 356,125,174 | D | (2) 0 |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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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 Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| MARATHON OIL CORP 5555 SAN FELIPE ROAD HOUSTON, TX 77056 | | | X | |

Signatures

Sylvia J. Kerrigan, Vice President, General Counsel and Secretary 07/01/2011

__Signature of Reporting Person Date

Explanation of Responses:

- * 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).
- (1) In connection with the spin off of Marathon Petroleum Corporation by Marathon Oil Corporation and pursuant to the terms and conditions of Section 3.3, The Separation of Article III of the Separation and Distribution Agreement (the "Agreement"), dated May 25, 2011 among Marathon Oil Corporation ("MRO"), Marathon Oil Company ("MOC") and Marathon Petroleum Corporation ("MPC"), and in consideration of MRO completing the Contribution, as such term is defined in Section 3.3(a) of the Agreement, and causing the MOC Contribution to be completed, MPC was recapitalized, with MRO surrendering all of the then issued and outstanding MPC common stock (2 shares) in exchange for 356,125,174 shares of MPC common stock which equals the number of MPC shares to be distributed by MRO in the Distribution, as such term is defined in Section 4.5(a) of Article IV, The Distribution in the Agreement.
- (2) In connection with the spin off of Marathon Petroleum Corporation by Marathon Oil Corporation and pursuant to the terms and conditions of Section 4.5, The Distribution of Article IV of the Agreement, MRO effected the Distribution, as such term is defined in Section 4.5(a) of the Agreement, on June 30, 2011, and caused to be distributed to each holder of record of MRO common stock as of June 27, 2011, the record date by means of a pro-rata dividend of one share of MPC common stock for every two shares of MRO common stock held of record by such holder as of the record date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.