

Palmer C. Michael
Form 4
July 05, 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 *
Palmer C. Michael

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)

C/O MARATHON PETROLEUM CORPORATION, 539 S. MAIN STREET

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

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr. VP, Supply Distrib. & Plan

(Street)

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

FINDLAY, OH 45840

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V Amount (A) or (D) Price (1) (2) | | | |
| Common Stock | 06/30/2011 | | A ⁽¹⁾ | 7,642 A | 7,642 | D | |
| Common Stock | 07/01/2011 | | A | 4,740 A \$ 0 | 13,440.21 ⁽³⁾ | D | |
| Common Stock | | | | | 3,583.978 ⁽⁴⁾ | I | By 401(k) Plan |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form

SEC 1474 (9-02)

displays a currently valid OMB control number.

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 Security (Instr. 3 and 4) | 8. Date Exercisable | 9. Expiration Date | 10. Title | 11. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---------------------|--------------------|--------------|--------------------------------|
| Stock Appreciation Right | \$ 14.25 | 06/30/2011 | | A ⁽¹⁾ | 2,570 | 06/30/2011 | 05/26/2014 | | | Common Stock | 2 |
| Stock Option (right to buy) | \$ 21.9 | 06/30/2011 | | A ⁽¹⁾ | 3,046 | 06/30/2011 | 06/10/2015 | | | Common Stock | 3 |
| Stock Option (right to buy) | \$ 32.06 | 06/30/2011 | | A ⁽¹⁾ | 4,759 | 06/30/2011 | 06/01/2016 | | | Common Stock | 4 |
| Stock Option (right to buy) | \$ 51.75 | 06/30/2011 | | A ⁽¹⁾ | 4,284 | 06/30/2011 | 05/30/2017 | | | Common Stock | 4 |
| Stock Option (right to buy) | \$ 43.38 | 06/30/2011 | | A ⁽¹⁾ | 5,725 | 06/30/2011 | 05/28/2018 | | | Common Stock | 5 |
| Stock Option (right to buy) | \$ 24.79 | 06/30/2011 | | A ⁽¹⁾ | 15,634 | 06/30/2011 ⁽⁵⁾ | 05/27/2019 | | | Common Stock | 15 |
| Stock Option (right to buy) | \$ 25.74 | 06/30/2011 | | A ⁽¹⁾ | 20,787 | 06/30/2011 ⁽⁶⁾ | 05/26/2020 | | | Common Stock | 20 |
| Stock Option (right to buy) | \$ 41.69 | 06/30/2011 | | A ⁽¹⁾ | 25,373 | 02/23/2012 ⁽⁷⁾ | 02/23/2021 | | | Common Stock | 25 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Palmer C. Michael
C/O MARATHON PETROLEUM CORPORATION
539 S. MAIN STREET
FINDLAY, OH 45840

Sr. VP, Supply Distrib. & Plan

Signatures

/s/ Molly R. Benson, Attorney-in-Fact for C. Michael
Palmer

07/05/2011

__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) Adjusted distribution resulting from the spin-off of Issuer from Marathon Oil Corporation on June 30, 2011 (the "Spin-Off").
- (2) Amounts reported in this row are estimated as of July 5, 2011 based on preliminary information regarding the Spin-Off; final amounts, if different, will be reported in a subsequent filing.
- (3) Includes 1,058.210 shares acquired in a pro-rata distribution of Issuer shares from Marathon Oil Corporation in connection with the Spin-Off.
- (4) These shares were acquired in a pro-rata distribution of Issuer shares from Marathon Oil Corporation in connection with the Spin-Off.
- (5) 8,653 shares vest on May 27, 2012.
- (6) 17,297 shares vest in annual installments of 8,648 shares on February 24, 2012 and 8,649 shares on February 24, 2013, respectively.
- (7) Vests in annual installments of 8,457 shares on February 23, 2012, 8,458 shares on February 23, 2013 and 8,458 shares on February 23, 2014, respectively.

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.