MURPHY OIL CORP /DE
Form 8-K
February 12, 2007

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE

SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported): February 6, 2007

MURPHY OIL CORPORATION

(Exact name of registrant as specified in its charter)

Delaware	1-8590	71-0361522
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

200 Peach Street
P.O. Box 7000, El Dorado, Arkansas **71731-7000**
(Address of principal executive offices) **(Zip Code)**

Registrant s telephone number, including area code 870-862-6411

Not applicable

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

¨ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

¨ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

¨ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

¨ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01. Entry into a Material Definitive Agreement

On February 6, 2007, the Executive Compensation Committee of the Board of Directors of Murphy Oil Corporation increased the target bonus for the Company s President and Chief Executive Officer from 110% of base salary to 125% of base salary.

Item 5.03. Amendment to By-Laws

On February 7, 2007, Murphy Oil Corporation amended Article III, Section 2 of its By-Laws to change the number of directors from eleven to ten effective May 9, 2007.

Item 9.01. Financial Statements and Exhibits

(c) Exhibits

3.2 The By-Laws of Murphy Oil Corporation as Amended effective February 7, 2007 are attached hereto as Exhibit 3.2.

Signature

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MURPHY OIL CORPORATION

By: /s/ John W. Eckart
John W. Eckart
Vice President and Controller

Date: February 12, 2007

Exhibit Index

3.2 By-Laws of Murphy Oil Corporation as amended effective February 7, 2007.