

Peiffer Garry L.
Form 4
July 05, 2011

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
Peiffer Garry L.

(Last) (First) (Middle)

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

(Street)

FINDLAY, OH 45840

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Marathon Petroleum Corp [MPC]

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

06/30/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive VP (See Remarks)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 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 | 06/30/2011 | | A ⁽¹⁾ | | 14,983 | A | <u>(1)</u> <u>(2)</u> 14,983 |
| Common Stock | 07/01/2011 | | A | | 11,849 | A | \$ 0 26,832 |
| Common Stock | | | | | | | 1,825 ⁽³⁾ |
| | | | | | | I | By Revocable Trust ⁽⁴⁾ |

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

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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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Stock Option (right to buy) | \$ 20.2 | 06/30/2011 | | A ⁽¹⁾ | 19,424 | 06/30/2011 05/25/2015 | Common Stock 19,424 |
| Stock Option (right to buy) | \$ 32.06 | 06/30/2011 | | A ⁽¹⁾ | 8,090 | 06/30/2011 06/01/2016 | Common Stock 8,090 |
| Stock Option (right to buy) | \$ 51.75 | 06/30/2011 | | A ⁽¹⁾ | 6,378 | 06/30/2011 05/30/2017 | Common Stock 6,378 |
| Stock Option (right to buy) | \$ 46.08 | 06/30/2011 | | A ⁽¹⁾ | 5,042 | 06/30/2011 02/27/2018 | Common Stock 5,042 |
| Stock Option (right to buy) | \$ 20.19 | 06/30/2011 | | A ⁽¹⁾ | 15,062 | 06/30/2011 ⁽⁵⁾ 02/25/2019 | Common Stock 15,062 |
| Stock Option (right to buy) | \$ 24.73 | 06/30/2011 | | A ⁽¹⁾ | 21,363 | 06/30/2011 ⁽⁶⁾ 02/24/2020 | Common Stock 21,363 |
| Stock Option (right to buy) | \$ 41.69 | 06/30/2011 | | A ⁽¹⁾ | 42,250 | 02/23/2012 ⁽⁷⁾ 02/23/2021 | Common Stock 42,250 |
| Stock Option | \$ 42.2 | 07/01/2011 | | A | 34,966 | 07/01/2012 ⁽⁸⁾ 07/01/2021 | Common Stock 34,966 |

(right to buy)

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|----------------------------|
| | Director | 10% Owner | Officer | Other |
| Peiffer Garry L. C/O MARATHON PETROLEUM CORPORATION 539 S. MAIN STREET FINDLAY, OH 45840 | | | | Executive VP (See Remarks) |

Signatures

/s/ Molly R. Benson, Attorney-in-Fact for Garry L. Peiffer 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) These shares were acquired in a pro-rata distribution of Issuer shares from Marathon Oil Corporation in connection with the Spin-Off.
- (4) By Garry L. Peiffer Revocable Trust.
- (5) 8,336 shares vest on February 25, 2012.
- (6) 17,777 shares vest in annual installments of 8,888 shares on February 24, 2012 and 8,889 shares on February 24, 2013, respectively.
- (7) Vests in annual installments of 14,083 shares on February 23, 2012, 14,083 shares on February 23, 2013 and 14,084 shares on February 23, 2014, respectively.
- (8) Vests in annual installments of 11,655 shares on July 1, 2012, 11,655 shares on July 1, 2013 and 11,656 shares on July 1, 2014, respectively.

Remarks:

Executive Vice President, corporate Planning and Investor & Government Relations

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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