

MURPHY OIL CORP /DE  
Form FWP  
May 15, 2012

Filed Pursuant to Rule 433

Registration No. 333-161688

May 15, 2012

**MURPHY OIL CORPORATION****Pricing Term Sheet****\$500,000,000 4.00% Notes due 2022**

Issuer:	Murphy Oil Corporation
Ratings: (Moody s / S&P)*:	Baa3 / BBB
Ratings Outlooks: (Moody s / S&P)*:	Stable / Stable
Security Type:	Senior Unsecured Notes
Pricing Date:	May 15, 2012
Settlement Date:	May 18, 2012 (T+3)
Maturity Date:	June 1, 2022
Interest Payment Dates:	June 1 and December 1, beginning December 1, 2012
Principal Amount:	\$500,000,000
Benchmark:	1.75% due May 15, 2022
Benchmark Price / Yield:	99-24+ / 1.776%
Spread to Benchmark:	+ 225 bps
Yield to Maturity:	4.026%
Coupon:	4.00%
Public Offering Price:	99.786%
Optional Redemption:	Prior to March 1, 2022 (three months prior to maturity) make-whole at T + 35 bps; on or after March 1, 2022 at par
CUSIP / ISIN:	626717AD4 / US626717AD43
Joint Book-Running Managers:	J.P. Morgan Securities LLC Wells Fargo Securities, LLC
Senior Co-Managers	Merrill Lynch, Pierce, Fenner & Smith Incorporated DNB Markets, Inc.
Co-Managers:	Citigroup Global Markets Inc. Deutsche Bank Securities Inc. Mitsubishi UFJ Securities (USA), Inc.

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Morgan Keegan & Company, Inc.

RBC Capital Markets, LLC

U.S. Bancorp Investments, Inc.

Scotia Capital (USA) Inc.

Capital One Southcoast, Inc.

Comerica Securities, Inc.

Fifth Third Securities, Inc.

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\* Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time. The issuer has filed a registration statement (including a preliminary prospectus supplement and a prospectus) and a prospectus supplement with the U.S. Securities and Exchange Commission (SEC) for the offering to which this communication relates. Before you invest, you should read the prospectus supplement for this offering, the issuer's prospectus in that registration statement and any other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by searching the SEC online data base (EDGAR) on the SEC web site at <http://www.sec.gov>. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus supplement and prospectus if you request it by calling J.P. Morgan Securities LLC collect at (212) 834-4533 or Wells Fargo Securities, LLC toll-free at (800) 326-5897 or by emailing [cmclientsupport@wellsfargo.com](mailto:cmclientsupport@wellsfargo.com).