

MARATHON OIL CORP
Form FWP
June 01, 2015

Filed Pursuant to Rule 433
Registration No. 333-194226

June 1, 2015

Supplementing the Preliminary

Prospectus Supplement dated June 1, 2015

(To Prospectus dated February 28, 2014)

Marathon Oil Corporation

\$600,000,000 2.70% Notes due 2020

\$900,000,000 3.85% Notes due 2025

\$500,000,000 5.20% Notes due 2045

Pricing Term Sheet

2.70% Senior Notes due 2020

| | |
|-------------------------------|--|
| Issuer: | Marathon Oil Corporation |
| Security: | 2.70% Senior Notes due 2020 |
| Size: | \$600,000,000 |
| Maturity: | June 1, 2020 |
| Coupon: | 2.70% |
| Price to Public: | 99.783% |
| Yield to Maturity: | 2.747% |
| Spread to Benchmark Treasury: | 120bps |
| Benchmark Treasury: | 1.500% due May 31, 2020 |
| Benchmark Treasury Yield: | 1.547% |
| Interest Payment Dates: | June 1 and December 1, commencing December 1, 2015 |
| Make-Whole Call: | T+20bps |
| Settlement: | June 10, 2015, T+7 |
| Par Call: | |

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If the 2020 Notes are redeemed on or after May 1, 2020, the Issuer will pay a redemption price equal to 100% of the principal amount of the 2020 Notes redeemed.

CUSIP / ISIN:

565849AN6 / US565849AN67

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| | |
|------------------------------|---|
| Denomination: | \$1,000 and increments of \$1,000 in excess thereof |
| Joint Book-Running Managers: | J.P. Morgan Securities LLC |
| | Morgan Stanley & Co. LLC |
| | Citigroup Global Markets Inc. |
| | Scotia Capital (USA) Inc. |
| | Mizuho Securities (USA) Inc. |
| Co-Managers(1): | BNY Mellon Capital Markets, LLC |
| | DNB Markets, Inc. |
| | Fifth Third Securities, Inc. |
| | Goldman Sachs & Co. |
| | HSBC Securities (USA) Inc. |
| | Lloyds Securities Inc. |
| | Loop Capital Markets LLC |
| | Mitsubishi UFJ Securities (USA), Inc. |
| | PNC Capital Markets LLC |
| | RBC Capital Markets, LLC |
| | SG Americas Securities, LLC |
| | SMBC Nikko Capital Markets Limited |
| | Standard Chartered Bank |
| | U.S. Bancorp Investments, Inc. |

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 prospectus) and a prospectus supplement with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement, the prospectus supplement and 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 visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling J.P. Morgan Securities LLC collect at 1-212-834-4533 or Morgan Stanley & Co. LLC toll-free at 1-866-718-1649.

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(1) NTD: Order of the co-managers subject to final determination of economics.

3.85% Senior Notes due 2025

| | |
|-------------------------------|--|
| Issuer: | Marathon Oil Corporation |
| Security: | 3.85% Senior Notes due 2025 |
| Size: | \$900,000,000 |
| Maturity: | June 1, 2025 |
| Coupon: | 3.85% |
| Price to Public: | 99.771% |
| Yield to Maturity: | 3.878% |
| Spread to Benchmark Treasury: | 170bps |
| Benchmark Treasury: | 2.125% due May 15, 2025 |
| Benchmark Treasury Yield: | 2.178% |
| Interest Payment Dates: | June 1 and December 1, commencing December 1, 2015 |
| Make-Whole Call: | T+30bps |
| Par Call: | If the 2025 Notes are redeemed on or after March 1, 2025, the Issuer will pay a redemption price equal to 100% of the principal amount of the 2025 Notes redeemed. |
| Settlement: | June 10, 2015, T+7 |
| CUSIP / ISIN: | 565849AL0 / US565849AL02 |
| Denomination: | \$1,000 and increments of \$1,000 in excess thereof |
| Joint Book-Running Managers: | J.P. Morgan Securities LLC |
| | Morgan Stanley & Co. LLC |
| | Citigroup Global Markets Inc. |
| | Scotia Capital (USA) Inc. |
| | Mizuho Securities (USA) Inc. |
| Co-Managers(2): | BNY Mellon Capital Markets, LLC |
| | DNB Markets, Inc. |
| | Fifth Third Securities, Inc. |

(2) NTD: Order of the co-managers subject to final determination of economics.

Goldman Sachs & Co.

HSBC Securities (USA) Inc.

Lloyds Securities Inc.

Loop Capital Markets LLC

Mitsubishi UFJ Securities (USA), Inc.

PNC Capital Markets LLC

RBC Capital Markets, LLC

SG Americas Securities, LLC

SMBC Nikko Capital Markets Limited

Standard Chartered Bank

U.S. Bancorp Investments, Inc.

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5.20% Senior Notes due 2045

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|-------------------------------|---|
| Issuer: | Marathon Oil Corporation |
| Security: | 5.20% Senior Notes due 2045 |
| Size: | \$500,000,000 |
| Maturity: | June 1, 2045 |
| Coupon: | 5.20% |
| Price to Public: | 99.941% |
| Yield to Maturity: | 5.204% |
| Spread to Benchmark Treasury: | 225bps |
| Benchmark Treasury: | 2.500% due February 15, 2045 |
| Benchmark Treasury Yield: | 2.954% |
| Interest Payment Dates: | June 1 and December 1, commencing December 1, 2015 |
| Make-Whole Call: | T+35bps |
| Par Call: | If the 2045 Notes are redeemed on or after December 1, 2044, the Issuer will pay a redemption price equal to 100% of the principal amount of the 2045 Notes redeemed. |
| Settlement: | June 10, 2015, T+7 |
| CUSIP / ISIN: | 565849AM8 / US565849AM84 |
| Denomination: | \$1,000 and increments of \$1,000 in excess thereof |
| Joint Book-Running Managers: | J.P. Morgan Securities LLC |
| | Morgan Stanley & Co. LLC |
| | Citigroup Global Markets Inc. |
| | Scotia Capital (USA) Inc. |
| | Mizuho Securities (USA) Inc. |
| Co-Managers(3): | BNY Mellon Capital Markets, LLC |
| | DNB Markets, Inc. |
| | Fifth Third Securities, Inc. |

(3) NTD: Order of the co-managers subject to final determination of economics.

Goldman Sachs & Co.

HSBC Securities (USA) Inc.

Lloyds Securities Inc.

Loop Capital Markets LLC

Mitsubishi UFJ Securities (USA), Inc.

PNC Capital Markets LLC

RBC Capital Markets, LLC

SG Americas Securities, LLC

SMBC Nikko Capital Markets Limited

Standard Chartered Bank

U.S. Bancorp Investments, Inc.

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