

MURPHY OIL CORP /DE  
Form 8-K  
March 21, 2019

**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): **March 21, 2019**

**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.)

**300 Peach Street**  
**P.O. Box 7000** **71730-7000**  
**El Dorado, Arkansas**  
(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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01. Entry into a Material Definitive Agreement.

On March 21, 2019, Murphy Oil Corporation (the “Company”) announced that a subsidiary has signed a sale and purchase agreement to divest the fully issued share capital of the Company’s two primary Malaysian subsidiaries, Murphy Sabah Oil Co., Ltd. and Murphy Sarawak Oil Co., Ltd., to a subsidiary of PTT Exploration and Production Public Company Limited (“PTTEP”). PTTEP will pay the Company US\$2.127 billion in an all-cash transaction, payable upon closing and subject to customary closing adjustments, plus up to a US\$100 million bonus payment contingent upon certain future exploratory drilling results prior to October 2020.

The transaction has an effective economic valuation date of January 1, 2019, with the closing expected to occur by the end of the second quarter 2019. Closing of the transaction is subject to customary conditions precedent including, among other things, necessary regulatory approvals. Under the terms of the transaction, the Company will exit the country of Malaysia.

This Current Report on Form 8-K, including the information furnished pursuant to Item 7.01 and the related Item 9.01 hereof, contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are generally identified through the inclusion of words such as “aim”, “anticipate”, “believe”, “drive”, “estimate”, “expect”, “expressed confidence”, “forecast”, “future”, “goal”, “guidance”, “intend”, “may”, “plan”, “position”, “potential”, “project”, “seek”, “should”, “strategy”, “target”, “will” or variations of such words and other similar expressions. These statements, which express management’s current views concerning future events or results, are subject to inherent risks and uncertainties. Factors that could cause one or more of these future events or results not to occur as implied by any forward-looking statement include, but are not limited to: the Company’s inability to complete the Malaysia divestiture transaction described above due to the failure to obtain regulatory approvals, the failure of the Company’s counterparty to perform its obligations under the sale and purchase agreement referred to above, the failure to satisfy all closing conditions, or otherwise; increased volatility or deterioration in the level of crude oil and natural gas prices; deterioration in the success rate of the Company’s exploration programs or in the Company’s ability to maintain production rates and replace reserves; reduced customer demand for the Company’s products due to environmental, regulatory, technological or other reasons; adverse foreign exchange movements; political and regulatory instability in the markets where the Company does business; natural hazards impacting the Company’s operations; any other deterioration in the Company’s business, markets or prospects; any failure to obtain necessary regulatory approvals; any inability to service or refinance the Company’s outstanding debt or to access debt markets at acceptable prices; and adverse developments in the U.S. or global capital markets, credit markets or economies in general. For further discussion of factors that could cause one or more of these future events or results not to occur as implied by any forward-looking statement, see “Risk Factors” in the Company’s most recent Annual Report on Form 10-K filed with the U.S. Securities and Exchange Commission (“SEC”) and any subsequent Quarterly Report on Form 10-Q or Current Report on Form 8-K that the Company files, available from the SEC’s website and from the Company’s website at <http://ir.murphyoilcorp.com>. The Company undertakes no duty to publicly update or revise any forward-looking statements.

Item 7.01.

Regulation FD Disclosure.

Attached hereto as Exhibit 99.1 is a copy of the news release issued by the Company announcing the Malaysia divestiture transaction described in Item 1.01 hereof, and attached hereto as Exhibit 99.2 is a copy of the investor presentation prepared by the Company in connection therewith.

The information in this Item 7.01, including Exhibits 99.1 and 99.2 attached hereto, is being furnished and shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (“Exchange Act”), or otherwise subject to the liabilities of that Section, and shall not be incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933, as amended, or the Exchange Act, except as otherwise expressly stated in such filing.

Item 9.01.

Financial Statements and Exhibits.

(d) Exhibits

99.1 News release of the Company dated March 21, 2019.

99.2 Investor presentation of the Company dated March 21, 2019.

**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.

Date: March 21, 2019 MURPHY OIL CORPORATION

By: /s/ Christopher D. Hulse  
Christopher D. Hulse  
Vice President and Controller