



Walter K. Compton
Executive Vice President & General Counsel

August 15, 2018

Via E-mail (rule-comments@sec.gov)
& FedEx

Mr. Brent J. Fields
Secretary
U.S. Securities and Exchange Commission
100 F Street NE Washington, D.C. 20549

Re: File No. S7-05-18 - Transaction Fee Pilot for NMS Stocks, Securities Exchange Act Release No.82873
(March 14, 2018), 83 FR 13008 (March 26, 2018)

Dear Mr. Fields:

Murphy Oil Corporation (the "Company") appreciates the opportunity to submit comments to the Securities and Exchange Commission (the "Commission") regarding the Commission's proposal to adopt a Transaction Fee Pilot under proposed Rule 610T of Regulation NMS (the "Pilot").

As an NYSE listed company, the Company has received a copy of the comment letter submitted by Elizabeth K. King, General Counsel and Corporate Secretary, NYSE Group, Inc., dated May 31, 2018 (the "NYSE Submission"). The NYSE Submission outlines several objections with respect to the Pilot and specifically identifies potentially adverse impacts of the Pilot on issuers of equity securities and investors. These negative impacts could include, among others, wider bid-ask spreads for issuers in a Pilot test group as compared to a control group (or other Pilot test groups), which would result in higher costs for those issuers carrying out certain transactions, such as a share repurchase program, and which would otherwise disadvantage some issuers by reducing the appeal of their equity securities to investors due to higher investor transaction costs.

The Company shares similar concerns to those described in the NYSE Submission, as well as those expressed in other comment letters submitted by issuers in opposition to the implementation of the Pilot. If the Pilot is implemented over the objections submitted to you, we respectfully request that the common stock of the Company (MUR) be excluded from each of the three Pilot tests groups and instead be included within the control group.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Walter K. Compton", written over a printed name.

Walter K. Compton
Executive Vice President & General Counsel



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cc: Honorable Jay Clayton, Chairman
Honorable Michael S. Piwowar, Commissioner
Honorable Kara M. Stein, Commissioner
Honorable Robert J. Jackson, Jr., Commissioner
Honorable Hester M. Peirce, Commissioner
Brett Redfearn, Director, Division of Trading and Markets