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October 11, 2010

Elizabeth M. Murphy
Securities and Exchange Commission
100 F Street NE
Washington, DC 20549

Re: Comments on U. S. Proxy System File No. S7-14-10

Dear Ms. Murphy:

I am responding to the Commission's request for comments on the current state of the U.S. proxy system on behalf of Marathon Oil Corporation (Marathon). I commend the Commission for undertaking a review of the entire proxy system and appreciate the Commission's efforts to improve the process. Marathon is an issuer, and Computershare is our transfer agent.

I am in favor of your concept release and agree that the following issues should be addressed to improve our current proxy system:

- Eliminating barriers between public companies and their beneficial owners holding shares in street name, so that companies are able to know who their shareholders are and can communicate directly with them. Beneficial owners wishing to remain anonymous should be permitted to register their shares in a nominee or custodial account with their broker or bank.
- Improving the integrity of the proxy voting system and ensuring that proxy votes are transparent, accurate and verifiable.
- Fostering competition among proxy service providers and enabling a choice of providers that will offer full services for both registered and beneficial holders.
- Addressing the influence of proxy advisory services, which have an oversized impact on the proxy voting process. These firms should be subject to increased SEC oversight and should be required to make additional public disclosures regarding their standards, methodologies, and conflicts of interest.
- The need for greater equity ownership transparency within the investment community, including more timely and frequent long position reporting, as well as full and fair short position disclosure.

I appreciate the opportunity to comment on these important issues and look forward to an improved proxy system. Please feel free to contact me if you have any questions or require any additional information from the comments provided.

Respectfully,

A handwritten signature in black ink, appearing to read 'Richard J. Kolencik'.

Richard J. Kolencik