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Marathon Petroleum Corp Form 8-K March 03, 2016

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) February 26, 2016

Marathon Petroleum Corporation

(Exact name of registrant as specified in its charter)

Delaware 001-35054 27-1284632 (State or other jurisdiction of incorporation) (Commission File Number) (IRS Employer Identification No.)

539 South Main Street 45840

Findlay, Ohio

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code:

(419) 422-2121

(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:

- 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))

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Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

On February 26, 2016, Marathon Petroleum Corporation (the "Company") established a commercial paper program (the "Program"), pursuant to which the Company may issue, on a private placement basis, unsecured commercial paper notes (the "Notes") up to a maximum aggregate amount outstanding at any time of \$2 billion. Under the Program, the Company may issue the Notes from time to time. The proceeds from the Notes will be used to finance the Company's short-term liquidity needs. The Company intends to use the Program in a form consistent with its capital allocation priorities that include maintaining its investment grade credit profile and strong balance sheet. The maturities of the Notes will vary, but may not exceed 397 days from the date of issue. The Notes will be sold under customary terms in the commercial paper market and will be issued at a discount from par, or, alternatively, will be sold at par and bear varying interest rates on a fixed or floating basis.

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SIGNATURES

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.

Marathon Petroleum Corporation

Date: March 3, 2016 By: /s/ Molly R. Benson

Name: Molly R. Benson

Title: Vice President, Corporate Secretary and Chief

Compliance Officer