Marathon Petroleum Corp
Form DEF 14A
March 15, 2017
Table of Contents

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the Securities

Exchange Act of 1934

Filed by the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to §240.14a-12

Marathon Petroleum Corporation

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which the transaction applies:

(2) Aggregate number of securities to which the transaction applies:

(3) Per unit price or other underlying value of the transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

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Fee paid previously with preliminary materials.

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(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

Table of Contents

Table of Contents

2017

Annual Meeting of

Shareholders

March 15, 2017

Dear Fellow Marathon Petroleum Corporation Shareholder:

On behalf of the Board of Directors and management team, I am pleased to invite you to attend Marathon Petroleum Corporation s Annual Meeting of Shareholders to be held in the Auditorium of Marathon Petroleum Corporation, 539 South Main Street, Findlay, Ohio 45840 on Wednesday, April 26, 2017, at 10 a.m. Eastern Daylight Time.

Marathon Petroleum Corporation delivered strong operational and financial performance for our shareholders in 2016, a year that marked our fifth year as a stand-alone company and our first year incorporating the MarkWest business in our operations. We also announced plans for strategic actions to enhance shareholder value.

MPC drew upon its strengths in 2016 in order to deliver solid results despite a challenging year from a commodity price and margin perspective. Among the year s notable achievements were record financial results from our stable-cash-flow Speedway and Midstream segments.

Looking forward, we are enthusiastic about our plans to enhance shareholder value and remain encouraged by the opportunities ahead, particularly the growth opportunities at MPLX, in our Midstream segment, which will continue to be a source of long-term value for our investors.

Since our formation in 2011, we have generated more than $13 billion in net income and increased our base dividend at a 28 percent compound annual growth rate through 2016. We have also returned more than $10 billion to shareholders.

Meeting Information

Date:	April 26, 2017
Time:	10 a.m. EDT
Location:	Marathon Petroleum Corporation 539 South Main Street Findlay, Ohio 45840

While we at MPC continue to work with a near-term intensity to execute strategic actions to enhance shareholder value, we remain committed in the long term to operational excellence, generating compelling capital returns and delivering enduring value for our shareholders.

MPC has a track record of success and continues to deliver strong returns for our investors. With strengthening commodity prices, recovering refinery spreads and our aggressive plans to enhance investor value, we remain well positioned across the business to create and deliver long-term value for our shareholders.

We have included a Proxy Summary at the beginning of our Proxy Statement. The Proxy Summary is intended to provide highlights of the Proxy Statement, including facts regarding our corporate governance and our 2016 company performance. We hope you find the Proxy Summary beneficial.

We thank you for investing in MPC, for sharing in our vision and for contributing to our success.

Sincerely,

Gary R. Heminger

Chairman, President and

Chief Executive Officer

Your vote is important. Whether or not you plan to attend the Annual Meeting, we hope you will authorize your proxy as soon as possible. You may vote by proxy using the internet. Alternatively, if you receive the proxy materials by mail, you may vote by proxy using the internet, by calling a toll-free telephone number or by completing and returning a proxy card or voting instruction form in the mail. Your vote will ensure your representation at the Annual Meeting regardless of whether you attend in person.

You are entitled to vote at the meeting if you were an owner of record of Marathon Petroleum Corporation common stock at the close of business on February 27, 2017. **Owners of record will need to have a valid form of identification to be admitted to the meeting. If your ownership is through a broker or other intermediary, then, in addition to a valid form of identification, you will also need to have proof of your share ownership to be admitted to the meeting. A recent account statement, letter or proxy from your broker or other intermediary will suffice.**

You Can Access the Proxy Materials Online at www.proxyvote.com
Please vote promptly by:

usingthe internet;
marking,signing and returning your proxy card or voting instruction form; or
callinga toll-free telephone number.

Table of Contents

TABLE OF CONTENTS

Table of Contents

Notice of Annual Meeting of Shareholders of

Marathon Petroleum Corporation

Date:

Wednesday, April 26, 2017

Time:

10 a.m. EDT

Place:

The Auditorium of Marathon Petroleum Corporation

539 South Main Street, Findlay, Ohio 45840

Purpose:

Elect Messrs. Steven A. Davis, Gary R. Heminger, J. Michael Stice and John P. Surma to serve as Class III Directors, each for a three-year term expiring on the date of the 2020 Annual Meeting;

Ratify the selection of PricewaterhouseCoopers LLP as independent auditor for 2017;

Approve, on an advisory basis, named executive officer compensation;

Approve 162(m) material terms for qualified performance-based compensation under the Amended and Restated Marathon Petroleum Corporation 2012 Incentive Compensation Plan;

Vote on three proposals submitted by shareholders, if presented; and

Transact any other business that properly comes before the meeting.

Other Important Information:

In reliance on the rules of the Securities and Exchange Commission, most Marathon Petroleum Corporation shareholders are being furnished proxy materials via the internet. We plan to commence mailing a Notice Regarding the Availability of Proxy Materials to our shareholders on or about March 15, 2017. Shareholders have the option to receive Marathon Petroleum Corporation proxy materials (which include the 2017 Proxy Statement, the 2016 Annual Report and the form of proxy card or voting instruction form) via the internet. We believe this option provides our shareholders the information they need in an efficient, lower-cost and environmentally conscious manner. Shareholders may still request paper copies of the proxy materials if desired. Shareholders who have previously requested the continued receipt of printed proxy materials will receive proxy materials by mail. If you received printed proxy materials, a copy of the Marathon Petroleum Corporation 2016 Annual Report is enclosed. The Notice contains instructions on accessing the proxy materials online, voting online and obtaining a paper copy of our proxy materials.

You are entitled to vote at the meeting if you were an owner of record of Marathon Petroleum Corporation common stock at the close of business on February 27, 2017. **Owners of record will need to have a valid form of identification to be admitted to the meeting. If your ownership is through a broker or other intermediary, then, in addition to a valid form of identification, you will also need to have proof of your share ownership to be admitted to the meeting. A recent account statement, letter or proxy from your broker or other intermediary will suffice.**

You can find directions to the location of the Annual Meeting on the back cover of this Proxy Statement.

By order of the Board of Directors,

Molly R. Benson

Vice President, Corporate Secretary and

Chief Compliance Officer

March 15, 2017

Table of Contents

Proxy Summary

This summary highlights information contained elsewhere in the Proxy Statement. This summary does not contain all of the information that you should consider. You should read the entire Proxy Statement carefully before voting.

2017 ANNUAL MEETING OF SHAREHOLDERS

Date:	April 26, 2017
Time:	10 a.m. EDT
Place:	The Auditorium of Marathon Petroleum Corporation 539 South Main Street, Findlay, Ohio 45840
Record Date:	February 27, 2017
Voting:	You are entitled to vote at the meeting if you were an owner of record of Marathon Petroleum Corporation common stock at the close of business on February 27, 2017. **Owners of record will need to have a valid form of identification to be admitted to the meeting. If your ownership is through a broker or other intermediary, then, in addition to a valid form of identification, you will also need to have proof of your share ownership to be admitted to the meeting. A recent account statement, letter or proxy from your broker or other intermediary will suffice.** Regardless of whether you plan to attend the Annual Meeting, we hope you will authorize your proxy as soon as possible. You may vote by proxy using the internet. Alternatively, if you receive the proxy materials by mail, you may vote by proxy using the internet, by calling a toll-free telephone number or by completing and returning a proxy card or voting instruction form in the mail. Your vote will ensure your representation at the Annual Meeting.

MATTERS TO BE VOTED ON AT THE ANNUAL MEETING

Item	Description	Page
1	Election of Class III Directors	22
	Board Recommendation: FOR each nominee	

Table of Contents

GOVERNANCE HIGHLIGHTS

MPC has engaged with its Shareholders

In addition to our regular dialogue with a wide variety of investors on an array of topics, in 2016 we undertook an outreach effort focused on corporate governance matters and met with shareholders representing approximately 30 percent of our shares outstanding. In addition to corporate governance matters, we discussed MPC s priorities for long-term value creation and the Board s risk management oversight, and we specifically elicited feedback on our NEO compensation program. In many of these engagements, a member of our Board was available to answer shareholder questions. The feedback shared during these discussions was positive. Our Board and its committees highly value the feedback we receive from our shareholders.

MPC has adopted a Majority Voting Standard for Uncontested Director Elections

In 2016, MPC adopted a majority voting standard for uncontested director elections, commencing with this Annual Meeting. Please see *Page 9* of this Proxy Statement for a full description of the majority voting standard.

MPC has named a Lead Director

At the conclusion of the 2016 Annual Meeting, David A. Daberko was named our Lead Director. In that capacity, he functions as a voice of the non-management directors and reinforces effective independent leadership on the Board of Directors.

MPC s Board benefits from a Diverse Set of Skills

	Tenure	CEO	Finance	Industry Expertise	Gov t / Regulatory
Gary R. Heminger	**5**				
David A. Daberko (Ind.)	**5**				
Abdulaziz F. Alkhayyal (Ind.)	*****				
Evan Bayh (Ind.)	**5**				
Charles E. Bunch (Ind.)	**1**				
Steven A. Davis (Ind.)	**3**				
Donna A. James (Ind.)	**5**				
James E. Rohr (Ind.)	**3**				
Frank M. Semple	**1**				
John W. Snow (Ind.)	**5**				
J. Michael Stice (Ind.)	*****				
John P. Surma (Ind.)	**5**				

* Denotes less than one year of service on our Board.

10 of 12 Directors are Independent Average tenure of 3.5 years 9 of 12 Directors are current or former CEOs	6 new directors since 2013 adding midstream, MLP, refining industry, large cap manufacturing, petroleum industry and financial services industry experience	Diverse mix of financial, industry and government/regulatory skills 96% attendance at all Board and committee meetings in 2016 Mandatory retirement age for directors

Table of Contents

Corporate Governance Highlights

The Board has three fully independent standing committees:

- Audit;
- Compensation; and
- Corporate Governance and Nominating.

Independent directors meet regularly in executive session without the chief executive officer present.

Members of the Board and committees perform self-evaluations each year and meet to review and discuss results.

We maintain stock ownership guidelines for directors, as well as executive officers.

We have specific policies and practices to align our director and executive compensation with long-term shareholder interests. For example, we maintain a policy that prohibits hedging and pledging of MPC stock by our directors and executives and have clawback provisions within our executive cash bonus and long-term incentive programs to recoup funds under certain forfeiture events. Other important shareholder-friendly features of our executive compensation program are described in the Compensation Discussion and Analysis portion of this Proxy Statement.

Corporate political spending oversight resides with the Corporate Governance and Nominating Committee.

Voluntary disclosures of political contributions and environmental data are available on the Company website. In recognition that our promotion of a strong U.S. energy industry in public policy matters and our significant achievements in energy efficiency and environmental performance may be of interest to our shareholders and other stakeholders, we have elected to make extensive voluntary disclosures in these areas. We invite our shareholders and others to visit our website at *http://www.marathonpetroleum.com* and select Corporate Citizenship to access our Political Engagement and Disclosure and Health, Environment, Safety & Security web pages. Representative samples of our voluntary disclosures are included in this Proxy Statement on *Page 17* as to political contributions and lobbying expenditures, and on *Page 43* as to energy efficiency and emissions data.

Table of Contents

BOARD OF DIRECTORS

The Marathon Petroleum Corporation Board of Directors is divided into three classes. Directors are elected for three-year terms. The following table provides summary information about each director nominee standing for election to the Board as a Class III director for a three-year term expiring in 2020, each of the directors continuing to serve as a Class I or Class II director and one director who will be retiring at the conclusion of the 2017 Annual Meeting pursuant to our mandatory retirement policy.

Name	Age	Director Since	Occupation	Independent	Committees	Other Public Compar Boards
Nominees for Class III Directors						
Steven A. Davis	58	2013	Board Member; Former Chairman and CEO, Bob Evans Farms, Inc.		Comp[2] CG&N[3]	1
Gary R. Heminger	63	2011	Chairman, President and CEO, Marathon Petroleum Corporation			1
J. Michael Stice	57	2017	Dean, Mewbourne College of Earth & Energy, University of Oklahoma		Audit[4] CG&N[4]	1
John P. Surma	62	2011	Retired Chairman and CEO, United States Steel Corporation		Audit CG&N (Chair)	2
Continuing Class I and Class II Directors						
David A. Daberko	71	2011	Lead Director, Marathon Petroleum Corporation		Audit	1
Donna A. James	59	2011	Managing Director, Lardon & Associates, LLC		Audit (Chair) Comp	2
James E. Rohr	68	2013	Retired Chairman and CEO, The PNC Financial Services Group, Inc.		Audit Comp (Chair)	3
Abdulaziz F. Alkhayyal	63	2016	Retired Senior Vice President, Industrial Relations, Saudi Aramco		Audit CG&N	1
Evan Bayh	61	2011	Senior Advisor, Apollo Global Management; Partner, McGuireWoods		Audit	3

			LLP	CG&N	
Charles E. Bunch	67	2015	Retired Chairman and CEO, PPG Industries, Inc.	Comp CG&N	3
Frank M. Semple	65	2015	Retired Chairman, President and CEO, MarkWest Energy Partners, L.P.		
Retiring Class III Director[5]					
John W. Snow	77	2011	Non-Executive Chairman, Cerberus Capital Management, L.P.	Comp CG&N	2

[1] For purposes of this disclosure, Other Public Company Boards do not include the board of directors of MPLX GP LLC, a wholly owned indirect subsidiary of Marathon Petroleum Corporation.

[2] Compensation Committee.

[3] Corporate Governance and Nominating Committee.

[4] Effective April 26, 2017.

[5] Retirement effective upon conclusion of the 2017 Annual Meeting of Shareholders.

Table of Contents

PERFORMANCE AND COMPENSATION HIGHLIGHTS

Pursuant to Section 14A of the Securities Exchange Act of 1934 (or the Exchange Act), Marathon Petroleum Corporation is seeking your approval, on an advisory basis, of the compensation of named executive officers as disclosed in this Proxy Statement. Executive compensation decisions are made to attract, motivate, retain and reward talented executives, with a focus on delivering business results and value to our shareholders.

2016 Say-on-Pay Vote Results

At the Annual Meeting held in April 2016, approximately 94 percent of votes cast were in support of the compensation of our named executive officers as described in our 2016 Proxy Statement. In an outreach effort focused on corporate governance matters, we met with shareholders representing approximately 30 percent of our shares outstanding in 2016. During these meetings, we specifically elicited feedback on our NEO compensation program. A member of our Board was available for many of these meetings, and the feedback shared during these engagements was provided to our Compensation Committee. The Compensation Committee interpreted the 2016 vote results, as well as the shareholder engagement feedback, as affirmation of the design and objectives of our executive compensation programs, which recognize long-term financial performance to drive shareholder value. Based on this 2016 Say-on-Pay vote and the results of our shareholder engagement, the Compensation Committee has determined that no material changes to our core compensation programs are warranted.

2016 Company Performance

- Reported net income attributable to MPC of $1.17 billion, or $2.21 per diluted share, compared with $2.85 billion, or $5.26 per diluted share, in 2015.

- Increased the quarterly dividend by 13 percent, to $0.36 from $0.32.

- Completed first full year following MPLX s acquisition of MarkWest, executing on our strategy to grow our midstream stable cash flows.

- Speedway surpassed segment all-time highs in income from operations, light product gallons sold, merchandise sales, and merchandise gross margin on a percentage and absolute dollar basis.

- Executed on refining margin-enhancing projects.

Announced strategic plan to unlock shareholder value.

Table of Contents

Cumulative Total Shareholder Return

	12/31/11	12/31/12	12/31/13	12/31/14	12/31/15	12/31/16
Marathon Petroleum Corporation	**100.00**	**194.21**	**288.54**	**289.77**	**340.01**	**342.30**
S&P 500	**100.00**	**116.00**	**153.58**	**174.60**	**177.01**	**198.18**
Peer Group	**100.00**	**111.09**	**134.11**	**124.82**	**109.96**	**135.59**

The performance graph above compares the cumulative total return, assuming the reinvestment of dividends, of a $100 investment in our common stock from December 31, 2011, to December 31, 2016, compared to the cumulative total value return of a $100 investment in the S&P 500 index and an index of peer companies (selected by us) for the same period. Our peer group consists of the following companies that engage in domestic refining operations: BP p.l.c., Royal Dutch Shell plc, Chevron Corporation, HollyFrontier Corporation, Phillips 66 (ConocoPhillips prior to May 1, 2012), Tesoro Corporation, ExxonMobil Corporation, and Valero Energy Corporation.

GENERAL INFORMATION

MPLX LP (or MPLX) is a diversified, growth-oriented master limited partnership (or MLP) formed in 2012 by Marathon Petroleum Corporation to own, operate, develop and acquire midstream energy infrastructure assets. MPLX is engaged in the gathering, processing and transportation of natural gas; the gathering, transportation, fractionation, storage and marketing of NGLs; and the transportation and storage of crude oil and refined petroleum products.

On December 4, 2015, MarkWest Energy Partners, L.P. (or MarkWest), which owns and operates midstream service businesses, merged with and became a wholly owned subsidiary of MPLX (which we refer to as the MPLX/MarkWest Merger). MarkWest has a leading presence in many natural gas resource plays, including the Marcellus Shale, Utica Shale, Huron/Berea Shale, Haynesville Shale, Woodford Shale, Permian Basin and Granite Wash formation.

We own an approximate 28 percent interest in MPLX, including the general partner interest, and we consolidate this entity for financial reporting purposes. References to MPLX are included in these materials as appropriate to add clarity to certain disclosures.

The separation of Marathon Petroleum Corporation from Marathon Oil Corporation (which we refer to as Marathon Oil) was completed on June 30, 2011. References to the separation of Marathon Petroleum Corporation from Marathon Oil (which we refer to as the Spinoff) are included in these materials as appropriate to provide an explanation of certain disclosures relating to prior periods or compensation programs.

We completed a two-for-one stock split in June 2015 (which we refer to as the Stock Split). Certain information in this Proxy Statement has been adjusted to reflect the Stock Split.

Table of Contents

Proxy Statement

On behalf of the Board of Directors (which we refer to as the Board of Directors or the Board) of Marathon Petroleum Corporation, a Delaware corporation (which we refer to as Marathon Petroleum, MPC, the Company, we or us), we have provided this Proxy Statement to you in connection with the solicitation by the Board of Directors of your proxy to be voted on your behalf at our 2017 Annual Meeting of Shareholders (which we refer to as the Annual Meeting). The members of the MPC Proxy Committee are Gary R. Heminger, David A. Daberko and Donald C. Templin.

We will hold the Annual Meeting at 10 a.m. EDT on April 26, 2017, in the Auditorium of Marathon Petroleum Corporation, 539 South Main Street, Findlay, Ohio 45840. This Proxy Statement contains information about the matters to be voted on and other information that may be of help to you.

We plan to commence mailing a Notice Regarding the Availability of Proxy Materials (or the Notice) on or about March 15, 2017. We have included with these materials our Annual Report for the year ended December 31, 2016. The Notice and Annual Report on Form 10-K for the year ended December 31, 2016, are available at *www.proxyvote.com.*

Questions and Answers About the Annual Meeting

What is the purpose of the Annual Meeting?

At the Annual Meeting, shareholders will act upon the proposals set forth in this Proxy Statement, which are:

- the election of four nominees to serve as Class III Directors;
- the ratification of the selection of PricewaterhouseCoopers LLP as our independent auditor for 2017;
- the approval, on an advisory basis, of our named executive officer compensation;
- the approval of 162(m)-related provisions of the Amended and Restated MPC 2012 Incentive Compensation Plan; and

three proposals submitted by shareholders, if presented.

Am I entitled to vote?

You may vote if you were a holder of MPC common stock at the close of business on February 27, 2017, which is the record date for our Annual Meeting. Each share of common stock entitles its holder to one vote on each matter to be voted on at the Annual Meeting.

Why did I receive a Notice in the mail regarding the internet availability of proxy materials instead of a full set of printed materials?

Pursuant to rules adopted by the Securities and Exchange Commission (or SEC) that provide for the delivery of a notice to shareholders of their means of internet access to proxy materials, we have again this year elected to reduce the number of sets of printed materials. Unless a shareholder has requested receipt of printed proxy materials, we have sent the Notice to our shareholders of record. All shareholders will have the ability to access proxy materials. The Notice provides instructions to access the materials on the internet or request a traditional set of printed materials be mailed at no cost to the shareholder.

Table of Contents

How does the Board recommend I vote?

The Board recommends you vote:

- **FOR** each of the nominees for Class III Director;
- **FOR** the ratification of the selection of PricewaterhouseCoopers LLP as our independent auditor for 2017;
- **FOR** the resolution approving, on an advisory basis, our named executive officer compensation;
- **FOR** the approval of 162(m)-related provisions of the Amended and Restated MPC 2012 Incentive Compensation Plan;
- **AGAINST** the proposal seeking various disclosures respecting environmental and human rights due diligence;
- **AGAINST** the proposal seeking a climate-related 2-degree transition plan; and
- **AGAINST** the proposal seeking simple majority vote provisions.

How do I know if I am a shareholder of record or a beneficial owner of shares held in street name?

If your shares are registered in your name with our transfer agent, Computershare Investor Services, LLC, you are a shareholder of record with respect to those shares and you received the Notice or printed proxy materials directly from us. If your shares are held in an account at a brokerage firm, bank, broker-dealer or other similar organization, you are the beneficial owner of such shares and the Notice or printed proxy materials were forwarded to you by that organization. In that circumstance, the organization is considered the shareholder of record for purposes of voting at the Annual Meeting. As a beneficial owner, you have the right to instruct the organization how to vote the shares held in your account.

If I am a shareholder of record of MPC shares, how do I cast my vote?

If you are a shareholder of record of MPC common stock, you may vote:

- *Via the Internet.* You may vote by proxy via the internet by following the instructions provided in the Notice;
- *By Telephone*. You may vote by proxy by calling the toll-free telephone number located on the proxy card or available via the internet;

By Mail. If you requested a printed copy of the proxy materials, you may vote by proxy by completing the proxy card and returning it in the provided envelope; or

In Person. You may vote in person at the Annual Meeting. You will be required to present a valid form of identification to be admitted to the meeting and a ballot will be provided to you upon arrival.

If I am a beneficial owner of MPC shares, how do I cast my vote?

If you are a beneficial owner of shares of MPC common stock held in street name, you may vote:

Via the Internet. You may vote by proxy via the internet by following the instructions provided in the Notice forwarded to you by your broker or other intermediary;

By Telephone. You may vote by proxy by calling the toll-free telephone number located on the voting instruction form or available via the internet;

By Mail. If you requested a printed copy of the proxy materials, you may vote by proxy by completing the voting instruction form and returning it in the provided envelope; or

In Person. You may vote in person at the Annual Meeting but you must first obtain a legal proxy form from the broker or other organization that holds your shares. Please contact such broker or organization for instructions regarding obtaining a legal proxy. If you do obtain a legal proxy and plan to attend the meeting, you will be required to present a valid form of identification.

We provide internet proxy voting to allow you to vote your shares online; however, please be aware you must bear any costs associated with your internet access, such as usage charges from internet access providers or telecommunication companies.

May I change my vote?

If you are a shareholder of record of MPC common stock, you may change your vote or revoke your proxy at any time before your shares are voted at the meeting by:

voting again using the internet or by telephone;

sending us a proxy card dated later than your last vote;

notifying the Corporate Secretary of MPC in writing; or

voting at the meeting.

If you are a beneficial owner of shares of MPC common stock, you must contact your broker or other intermediary with whom you have an account to obtain information regarding changing your voting instructions.

What is the number of outstanding shares?

At the close of business on February 27, 2017, which is the record date for the Annual Meeting, there were 527,875,060 shares of MPC common stock outstanding and entitled to vote.

Table of Contents

What is the voting requirement to approve each of the proposals?

Proposal No. 1 - At the Annual Meeting, Directors will be elected by a majority voting standard. Each Director nominee who receives the affirmative vote of a majority of the votes cast with respect to such Director nominee will be elected a Director, in which case abstentions and broker non-votes will not be considered votes cast and shall have no effect on the outcome. In an uncontested election, if a Director nominee does not receive a majority of the votes cast, such a Director is required by our Amended and Restated Bylaws (which we refer to as our Bylaws) to submit an irrevocable resignation to the Corporate Governance and Nominating Committee of the Board, which shall make a recommendation to the Board as to whether to accept or reject the resignation of such incumbent Director, or whether other action should be taken. The Board will act on the resignation within 90 days following certification of the election results and publicly disclose its decision regarding the resignation and, if such resignation is rejected, the rationale behind the decision.

In a contested election, a plurality voting standard will apply. In this circumstance, Directors who receive the highest number of affirmative votes of the shares present, in person or by proxy, and entitled to vote, are elected.

Proposal No. 2 will be approved if it receives the affirmative vote of a majority of the votes cast on the proposal, in which case abstentions will not be considered votes cast and shall have no effect on the proposal.

Proposal No. 3 will be approved if it receives the affirmative vote of a majority of the votes cast on the proposal, in which case abstentions and broker non-votes will not be considered votes cast and shall have no effect on the proposal. Although the advisory vote on Proposal No. 3 is nonbinding, our Board will review the results of the vote and will take them into account in making determinations concerning executive compensation.

Proposal No. 4 will be approved if it receives the affirmative vote of a majority of the votes cast on the proposal, in which case abstentions and broker non-votes will not be considered votes cast and shall have no effect on the proposal.

Each of Proposals No. 5, No. 6 and No. 7 will be approved if it receives the affirmative vote of a majority of the shares present, in person or by proxy, and entitled to vote. Abstentions and broker non-votes will have the same effect as votes against these proposals.

What are broker non-votes?

The New York Stock Exchange (or NYSE) permits brokers to vote their customers shares on routine matters when the brokers have not received voting instructions from such customers. The ratification of an independent auditor is an example of a routine matter on which brokers may vote in this manner. Brokers may not vote their customers shares on non-routine matters such as the election of directors or proposals related to executive compensation unless they have received voting instructions from their customers. Shares held by brokers on behalf of customers who do not provide voting instructions on non-routine matters are broker non-votes.

What constitutes a quorum?

Under our Bylaws, a quorum is a majority of the voting power of the outstanding shares of stock entitled to vote. Both abstentions and broker non-votes are counted in determining whether a quorum is present for the meeting.

How will voting be conducted if any matters not contained in this Proxy Statement are raised at the Annual Meeting?

If any matters are presented at the Annual Meeting other than the proposals on the proxy card, the Proxy Committee will vote on them using their best judgment. Your signed proxy card, or internet or telephone vote provides this authority. Under our Bylaws, notice of any matter (including director nominations) to be presented by a shareholder for a vote at the Annual Meeting must have been received by December 15, 2016, and must have been accompanied by certain information about the shareholder presenting it. Director nominations from any shareholder who requested the form of certain director nominating documents prior to December 15, 2016, must have been received by January 9, 2017.

When must shareholder proposals and director nominations be submitted for the 2018 Annual Meeting?

Shareholder proposals submitted for inclusion in our 2018 Proxy Statement must be received in writing by our Corporate Secretary no later than the close of business on November 15, 2017. Notices of shareholder director nominations for inclusion in our 2018 Proxy Statement must be received by our Corporate Secretary on or after October 16, 2017, and no later than November 15, 2017, and must comply with our proxy access bylaw provisions. Shareholder proposals (including director nominations) submitted outside the process for inclusion in our 2018 Proxy Statement must be received from shareholders of record on or after November 16, 2017, and no later than December 15, 2017, and must be accompanied by certain information about the shareholder making the proposal, in accordance with our Bylaws.

Table of Contents

The Board of Directors and Corporate Governance

Recent Corporate Governance Changes

Proxy Access

In February 2016, our Board of Directors adopted shareholder proxy access bylaw provisions to enable shareholders satisfying certain requirements to submit director nominations for inclusion in the Company s proxy statement. A single shareholder, or a group of up to 20 shareholders, who have held 3 percent of MPC stock for at least three years may nominate candidates comprising up to the greater of two individuals or 20 percent of the Board of Directors. Our Bylaws describe the procedures that must be followed by a shareholder, or group of shareholders, seeking to make director nominations by way of shareholder proxy access.

MPC s Proxy Access Bylaw(1)**:**
does allow shareholder(s) to submit director nominees for inclusion in the Company s proxy statement;
does require a 3% ownership threshold;
does limit to 20 the number of shareholders aggregating shares to comprise the 3% ownership threshold;
does cap proxy access nominees at the greater of two individuals or 20% of the Board; and
does explicitly allow loaned shares to count as owned shares if recallable.
does not prohibit re-nomination of failed nominees;
does not impose MPC stock holding requirements beyond the annual meeting in question;
does not prohibit the counting of loaned shares to meet the 3% ownership threshold so long as they are subject to recall (no actual recall action required);
does not count individual funds within a family of funds as separate shareholders for purposes of the 20-shareholder aggregation limit;
does not prohibit third-party director compensation arrangements so long as disclosed; and
does not impose qualification restrictions on proxy access nominees that are different than those imposed on Board nominees.

(1) The description of the material terms of the MPC proxy access bylaw provisions included within this Proxy Summary is qualified in its entirety by reference to the MPC Bylaws, which are available on our website at *http://ir.marathonpetroleum.com* by selecting Corporate Governance and clicking on Restated

Certificate of Incorporation and Bylaws,   Bylaws of Marathon Petroleum Corporation.

Majority Voting

Our Board has also adopted a majority voting standard for uncontested director elections to be effective commencing with this Annual Meeting.

Lead Director

In connection with the appointment of our President and Chief Executive Officer, Gary R. Heminger, as Chairman of the Board effective at the conclusion of the 2016 Annual Meeting, our Board appointed David A. Daberko as Lead Director. As Lead Director, Mr. Daberko functions as a voice of the non-management directors and reinforces effective independent leadership on the Board.

We invite our shareholders to review these corporate governance changes as reflected in our Bylaws and our Corporate Governance Principles by visiting our website at *http://ir.marathonpetroleum.com* and selecting Corporate Governance. From that page, the Bylaws are accessible by clicking on Restated Certificate of Incorporation and Bylaws,   Bylaws of Marathon Petroleum Corporation and the Corporate Governance Principles are accessible by clicking on Corporate Governance Principles.

The Board of Directors

Under our Bylaws and the laws of the state of Delaware, MPC s state of incorporation, the business and affairs of MPC are managed under the direction of our Board of Directors. Our Board is divided into three classes, which must be as nearly equal in size as practicable. Currently, each class consists of four directors. Directors are elected by shareholders for terms of three years and hold office until their successors are elected and qualify. One of the three classes is elected each year to succeed the directors whose terms are expiring. As of the Annual Meeting, the terms for the directors in Classes I, II and III of the Board of Directors expire in 2018, 2019 and 2017, respectively.

As part of its ongoing Board succession planning process, our Corporate Governance and Nominating Committee determined to recruit a new member of the Board in 2016. With input from our Chairman, President and Chief Executive Officer (whom we refer to as our Chairman and CEO) and Lead Director, and following consideration of the qualifications and abilities of the nominee, Abdulaziz F. Alkhayyal was recommended by our Corporate Governance and Nominating Committee to be elected as a director. On September 29, 2016, the size of the Board was increased from 10 members to 11, and Mr. Alkhayyal was elected to serve as a Class II director, effective October 26, 2016. As a Class II director, Mr. Alkhayyal s initial term expires in 2019.

In early 2017, with input from our Chairman and CEO, Lead Director and Chair of the Corporate Governance and Nominating Committee, and following consideration of the qualifications and abilities of the nominee, J. Michael Stice was recommended by our Corporate Governance and Nominating Committee to be elected as a director. On January 27, 2017, the size of the Board was increased from 11 members to 12, and Mr. Stice was elected to serve as a Class I director, with an effective date of February 22, 2017. As a Class I director, Mr. Stice s initial term would have expired in 2018. Mr. Stice, however, has been nominated for election at the Annual Meeting as a Class III director. Reclassifying Mr. Stice as a Class III director nominee will result in his standing for election one year earlier than would be the case if he remained a Class I director.

On February 22, 2017, our Board determined that upon the retirement of John W. Snow at the conclusion of the Annual Meeting, the size of the MPC Board of Directors will be fixed at 11 directors. Assuming the election of the four Class III director nominees, at the conclusion of the Annual Meeting, our Board will consist of three classes with three directors in Class I, four directors in Class II and four directors in Class III.

Our Board met 12 times in 2016. The attendance of the members of our Board averaged approximately 96 percent for the aggregate of the total number of Board and committee meetings held in 2016. Each of our directors attended at least 75 percent of the meetings of the Board and committees on which he or she served except Evan Bayh, who attended 83 percent of Board meetings but 70 percent of the combined total number of Board and committee meetings. Pursuant to our Corporate Governance Principles, members of our Board are expected to attend the Annual Meeting. All except two members of our Board attended the annual meeting of shareholders on April 27, 2016.

Our Chairman and CEO presides at all meetings of shareholders and of the Board. If the non-employee directors meet without the Chairman and CEO or in circumstances in which the Chairman and CEO is unavailable, the Lead Director serves as the presiding director at such meeting. The Chairman and CEO also attends Board committee meetings, other than the executive sessions of the non-management directors.

Pursuant to our Corporate Governance Principles, non-employee directors of the Board hold executive sessions. An offer of an executive session is extended to non-employee directors at each Board meeting. The Lead Director presides at these executive sessions. In 2016, non-employee directors of the Board held executive sessions at eight Board meetings.

Our Board has three principal committees, all of the members of which are independent, non-employee directors. The table below reflects the current committee memberships of each independent director and the number of meetings each committee held in 2016.

Board Committee Memberships

Director	Audit	Compensation	Corporate

	Committee	Committee	Governance and Nominating Committee
Abdulaziz F. Alkhayyal			
Evan Bayh			
Charles E. Bunch			
David A. Daberko			
Steven A. Davis			
Donna A. James	Chair		
James E. Rohr		Chair	
John W. Snow (retiring)			
John P. Surma			Chair
Number of meetings in 2016	**5**	**5**	**6**

Effective as of April 26, 2017, Mr. Stice, who recently joined our Board, will be a member of the Audit and Corporate Governance and Nominating Committees, and Mr. Alkhayyal will be a member of the Audit and Compensation Committees.

In 2017, the Board formed a special committee comprised entirely of independent directors to evaluate strategic and financial alternatives for the Company s retail transportation fuels and convenience store business (which we refer to as Speedway).

Board and Committee Independence

As referenced, the principal committee structure of our Board of Directors includes the Audit Committee, the Compensation Committee and the Corporate Governance and Nominating Committee. These committees are comprised entirely of independent directors. Additionally, an Executive Committee of the Board, comprised of David A. Daberko and Gary R. Heminger, has been established to address matters that may arise between meetings of the Board. This Executive Committee may exercise the powers and authority of the Board subject to specific limitations consistent with our Bylaws and applicable law.

To determine director independence, our Board uses the categorical standards set forth below and, additionally, considers the materiality of any relationships between a director and the Company. The Board considers all relevant facts and circumstances including, without limitation, transactions between the Company and the director directly,

Table of Contents

immediate family members of the director or organizations with which the director is affiliated, and the frequency and dollar amounts associated with these transactions. The Board further considers whether such transactions are at arm s length in the ordinary course of business and whether any such transactions are consummated on terms and conditions similar to those with unrelated parties.

To be determined categorically independent, a director must not:

- be a current employee of the Company or former employee of the Company within the past three years;
- have an immediate family member serving as a current executive officer of the Company or former executive officer of the Company within the past three years;
- have personally received, or have an immediate family member who has received, any direct compensation from the Company in excess of $120,000 during any 12-month period within the past three years, other than compensation for Board or committee service, pension or other forms of deferred compensation for prior service or compensation paid to an immediate family member who is a non-executive employee of the Company;
- have any of the following affiliations with respect to the Company s external auditor:
  - current employee of such firm,
  - engaged, or have an immediate family member engaged, as a current partner of such firm,
  - have an immediate family member who is a current employee of such firm and who personally works on the Company s audit, or
  - has been, or has an immediate family member who has been, engaged or employed by such firm as a partner or employee within the past three years and who personally worked on the Company s audit within that time;
- be employed, or have an immediate family member employed, within the past three years as an executive officer of another company where now, or at any time during the past three years, any of the Company s current executive officers at the same time serve or served on the other company s compensation committee;
- be an employee, or have an immediate family member who is an executive officer, of a company that makes or made payments to, or receives or received payments from, the Company for property or services in an amount which in any of the three preceding fiscal years exceeded the greater of $1 million or 2 percent of the other company s consolidated gross revenues;

be an executive officer of a tax-exempt organization to which the Company has within the three preceding fiscal years made any contributions in any single fiscal year
that exceeded the greater of $1 million or 2 percent of the tax-exempt organization s consolidated gross revenues;

be a partner of or of counsel to a law firm that provides substantial legal services to the Company on a regular basis; or

be a partner, officer or employee of an investment bank or consulting firm that provides substantial services to the Company on a regular basis.

Under our Corporate Governance Principles, the following relationships are not considered to be material relationships that would impair a director s independence:

if the director is, or has an immediate family member who is, a partner (general or limited) in, or a controlling shareholder, equity holder, executive officer or a director of, any organization to which the Company made, or from which the Company received, payments for property or services in the current or any of the past three fiscal years where the amount involved in such transaction in any such fiscal year was less than the greater of $1 million or 2 percent of the recipient s consolidated gross revenues for that year;

if the director is, or has an immediate family member who is, a director or trustee of any organization to which the Company has made, or from which the Company has received, payments for property or services, and the director (or his or her immediate family member) was not involved in the negotiations of the terms of the transaction, did not, to the extent applicable, provide any services directly to the Company, and did not receive any special benefits as a result of the transaction; or

if the director, or an immediate family member of the director, serves as an officer, director or trustee of a foundation, university, charitable or other not-for-profit organization, and the Company s discretionary charitable contributions to the organization, in the aggregate, are less than the greater of $1 million or 2 percent of that organization s latest publicly available annual consolidated gross revenues.

These categorical independence standards and material relationship considerations are found within our Corporate Governance Principles, which are available on our website at *http://ir.marathonpetroleum.com* by selecting Corporate Governance and clicking on Corporate Governance Principles.

Our Board performed its independence review for 2017 earlier this year. In applying the categorical standards and assessing the materiality of any relationships, the Board affirmatively determined that each of Ms. James and Messrs. Alkhayyal, Bayh, Bunch, Daberko, S.A. Davis, Rohr, Snow, Stice and Surma, meets the categorical independence standards, has no material relationship with the Company other than that arising solely from the capacity as a director and, in addition, satisfies

Table of Contents

the independence requirements of the NYSE, including the NYSE independence standards applicable to the committees on which each such director serves. Messrs. Usher and W. L. Davis, who retired effective at the conclusion of our 2016 Annual Meeting held on April 27, 2016, also met the independence standards referred to in the preceding sentence during their service on the Board in 2016.

Audit Committee

Our Audit Committee has a written charter adopted by the Board, which is available on our website at

http://ir.marathonpetroleum.com by selecting Corporate Governance and clicking on Board Committees and Charters, Audit Committee, Audit Committee Charter. The Audit Committee Charter requires our Audit Committee to assess and report to the Board on the adequacy of the Charter on an annual basis. Each of the members of our Audit Committee is independent as independence is defined in Exchange Act Rule 10A-3, as well as in the general independence requirements of NYSE Rule 303A.02.

Our Audit Committee is, among other things, responsible for:

- appointing, compensating, retaining and overseeing the independent auditor;
- reviewing fees proposed by the independent auditor and approving in advance all audit, audit-related, tax and permissible non-audit services to be performed by the independent auditor;
- separately meeting with the independent auditor, our internal auditors and our management with respect to the status and results of their activities;
- reviewing the structure of the internal audit function to ensure its organizational independence and its access to the Board, Audit Committee and management;
- approving the appointment of the general manager of internal audit, and reviewing the performance and compensation of the general manager of internal audit on an annual basis;
- reviewing and approving the internal audit expense budget on an annual basis;
- reviewing with our Chief Executive Officer (who we may refer to as our CEO), our Chief Financial Officer (who we may refer to as our CFO) and our General Counsel, disclosure controls and procedures and management s conclusions about such disclosure controls and procedures;
- reviewing and discussing with our management and the independent auditor, annual and quarterly financial statements, including those reported on Forms 10-K and 10-Q, prior to their filing, and reports of internal controls

over financial reporting;

reviewing our quarterly earnings press releases prior to their publication and discussing any financial information and any earnings guidance to be provided;

discussing with our management guidelines and policies to govern the process by which risk assessment is undertaken by the Company;

reviewing legal and regulatory compliance regarding the Company s financial statements, auditing matters and compliance with the Company s Code of Business Conduct, Code of Ethics for Senior Financial Officers and Whistleblowing as to Accounting Matters Policy; and

evaluating the Audit Committee s performance on an annual basis.

Our Audit Committee has the authority to investigate any matter brought to its attention with full access to all books, records, facilities and personnel of the Company, and to retain independent legal, accounting or other advisors or consultants.

Policy for Pre-Approval of Audit, Audit-Related, Tax and Permissible Non-Audit Services

Our Pre-Approval of Audit, Audit-Related, Tax and Permissible Non-Audit Services Policy is available on our website at *http://ir.marathonpetroleum.com* by selecting Corporate Governance and clicking on Policies and Guidelines Pre-Approval of Audit, Audit-Related, Tax and Permissible Non-Audit Services. Among other things, this policy sets forth the procedure for the Audit Committee to pre-approve all audit, audit-related, tax and permissible non-audit services, other than as provided under a de minimis exception.

Under the policy, the Audit Committee may pre-approve any services to be performed by our independent auditor up to 12 months in advance and may approve in advance services by specific categories pursuant to a forecasted budget. Once each year, our CFO presents a forecast of audit, audit-related, tax and permissible non-audit services to the Audit Committee for approval in advance. Our CFO, in coordination with the independent auditor, provides an updated budget to the Audit Committee, as needed, throughout the ensuing fiscal year.

Pursuant to the policy, the Audit Committee has delegated pre-approval authority of up to $500,000 to the Chair of the Audit Committee for unbudgeted items, and the Chair reports the items pre-approved pursuant to this delegation to the full Audit Committee at its next scheduled meeting.

Audit Committee Financial Expert

Based on the attributes, education and experience requirements set forth in the rules of the SEC, our Board has determined David A. Daberko, Donna A. James and John P. Surma each qualifies as an audit committee financial expert.

Mr. Daberko was chairman of the board and chief executive officer of National City Corporation for 12 years. In addition to certifying the effectiveness of internal controls and procedures required by his former position as chairman and chief executive officer, Mr. Daberko s various other roles with National City through his many years of service involved oversight of accounting and both internal and external audit functions. Mr. Daberko was also a member of the audit committee of Williams Partners GP LLC. Mr. Daberko holds a master s degree in business administration from Case Western Reserve University.

Ms. James previously served as president of Nationwide Strategic Investments, a division of Nationwide Mutual Insurance Company, a financial services and insurance company. Ms. James serves on two other public company boards and has extensive current and former service on the audit committees of public companies. She has experience auditing financial operations and controls and in preparing financial statements under generally accepted accounting principles and statutory accounting principles. She received a bachelor of science degree in accounting from North Carolina Agricultural and Technical State University and is a non-practicing CPA.

Mr. Surma was the chairman and chief executive officer of United States Steel Corporation, an integrated steel producer, and prior to that, he was its chief financial officer and a partner at Price Waterhouse LLP, a public accounting firm. Mr. Surma serves on two other public company audit committees and has extensive experience reviewing, preparing, auditing and analyzing financial statements. He received a bachelor of science degree in accounting from Pennsylvania State University and is a non-practicing CPA.

Guidelines for Hiring Employees or Former Employees of the Independent Auditor

Our guidelines for the hiring of employees or former employees of the independent auditor satisfy the criteria under applicable law and NYSE listing standards, and are available on our website at *http://ir.marathonpetroleum.com* by selecting Corporate Governance and clicking on Policies and Guidelines Guidelines for Hiring of Employees or Former Employees of Independent Auditor.

Whistleblowing as to Accounting Matters Policy

Our Whistleblowing as to Accounting Matters Policy establishes procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters, and the confidential, anonymous submission by employees of the Company or others of concerns regarding

questionable accounting or auditing matters. The Policy for Whistleblowing as to Accounting Matters is available on our website at *http://ir.marathonpetroleum.com* by selecting Corporate Governance and clicking on Policies and Guidelines Whistleblowing as to Accounting Matters.

Compensation Committee

Our Compensation Committee is comprised solely of directors who satisfy all criteria for independence under applicable law, NYSE listing standards and our Corporate Governance Principles. The Compensation Committee has a written charter adopted by the Board, which is available on our website at *http://ir.marathonpetroleum.com* by selecting Corporate Governance and clicking on Board Committees and Charters, Compensation Committee, Compensation Committee Charter. The Compensation Committee Charter requires our Compensation Committee to assess and report to the Board on the adequacy of the Charter on an annual basis.

Our Compensation Committee is, among other things, responsible for:

- determining all matters of policy and procedures relating to officer compensation;
- reviewing and approving corporate goals and objectives relevant to our CEO s compensation and evaluating our CEO s performance in light of those goals and objectives and, with guidance from our Board, determining and approving our CEO s compensation based on the Compensation Committee s performance evaluation;
- determining and approving the compensation of our other officers and reviewing the succession plan for senior management;
- recommending to the Board and administering the incentive compensation plans and equity-based plans of the Company;
- certifying the achievement of performance levels under our incentive compensation plans;
- reviewing, recommending and discussing with the Company s management, the Compensation Discussion and Analysis section included in our annual proxy statements or other securities filings; and
- evaluating the Compensation Committee s performance on an annual basis.

Our Compensation Committee engaged Pay Governance LLC to serve as its independent compensation consultant for 2016. Pay Governance reported directly to our Compensation Committee and provided the Compensation Committee with comparative data on executive compensation and expert advice on the design and implementation of our compensation policies and programs.

Table of Contents

Our Compensation Committee may delegate any of its responsibilities to a subcommittee comprised of one or more members of the Compensation Committee. In addition, the Compensation Committee may delegate to one or more officers of the Company (or to a Salary and Benefits Committee or a similar committee comprised of officers of the Company) any of its responsibilities with respect to non-equity based plans, such as plans created pursuant to health and other employee benefit plans. In 2016, our Compensation Committee delegated certain responsibilities with respect to non-officer compensation to a Salary and Benefits Committee comprised of officers of the Company.

Our Compensation Committee seeks input from our Chairman and CEO on compensation decisions and performance appraisals for all other officers. However, all officer compensation matters are approved by the Compensation Committee.

Our Compensation Committee meets at least four times a year and is given the opportunity to meet in executive session at each of its meetings. With input from the compensation consultant, our Chairman and CEO and our Senior Vice President of Human Resources and Administrative Services, the Chair of our Compensation Committee approves the agendas for Compensation Committee meetings.

Compensation Committee Interlocks and Insider Participation

The members of our Compensation Committee are James E. Rohr (Chair), Charles E. Bunch, Steven A. Davis, Donna A. James and John W. Snow. Each member of the Compensation Committee qualifies as an independent director. During 2016, none of the Company s executive officers served as a member of a compensation committee or board of directors of any unaffiliated entity that has an executive officer serving as a member of our Compensation Committee or Board of Directors. Gary R. Heminger serves as an officer and director of MPC and of the general partner of MPLX, MPLX GP LLC. Frank M. Semple serves as a director of MPC and MPLX GP LLC and served as an officer of MPLX GP LLC until his retirement in 2016.

Corporate Governance and Nominating Committee

Our Corporate Governance and Nominating Committee has a written charter adopted by our Board, which is available on our website at *http://ir.marathonpetroleum.com* by selecting Corporate Governance and clicking on Board Committees and Charters, Corporate Governance and Nominating Committee, Corporate Governance and Nominating Committee Charter. Each member of our Corporate Governance and Nominating Committee is independent and qualified under standards established by applicable law, NYSE listing standards and our Corporate Governance Principles. The Corporate Governance and Nominating Committee Charter requires our Corporate Governance and Nominating Committee to assess and report to the Board on the adequacy of the Charter on an annual basis.

Our Corporate Governance and Nominating Committee is, among other things, responsible for:

- reviewing and making recommendations to our Board concerning the appropriate size and composition of the Board, including:
  - candidates for election or re-election as directors;
  - the criteria to be used for the selection of candidates for election or re-election as directors;

- the appropriate skills and characteristics required of Board members in the context of the current composition of the Board;
- the composition and functions of Board committees; and
- all matters relating to the development and effective functioning of the Board;

- considering and recruiting candidates to fill positions on our Board;
- considering nominees recommended by shareholders for election as directors;
- reviewing and making recommendations to our Board, based on the qualifications set forth in our Corporate Governance Principles, concerning each Board committee s membership and committee chairs including, without limitation, a determination of whether one or more Audit Committee member qualifies as an audit committee financial expert as defined by the rules of the SEC;
- assessing and recommending overall corporate governance practices;
- reviewing political contributions, lobbying expenditures and payments to certain trade associations;
- establishing the process for, and overseeing the evaluation of, our Board;
- reviewing and approving codes of conduct applicable to directors, officers and employees;
- reviewing the Company s position statement on stockholders rights plans and reporting any recommendations to our Board related thereto; and
- evaluating the Corporate Governance and Nominating Committee s performance on an annual basis.

Oversight of Political Engagement, Contributions and Disclosure

The Corporate Governance and Nominating Committee Charter memorializes among the Committee s responsibilities semi-annual review of contributions made by the Company to political candidates, committees or parties and the annual review of lobbying expenditures, payments in excess of $50,000 to trade associations that engage in lobbying activities and the content of the Political

Engagement and Disclosure page on our website. Our Corporate Governance and Nominating Committee believes this oversight, formalized in its charter, conveys the strength of its commitment to ensure our exercise of political speech and involvement in the public policy process remains aligned with the interests of our shareholders.

At the direction of our Corporate Governance and Nominating Committee, we provide detail on our website describing the role of our Government Affairs Organization and our means of promoting and ensuring compliance with our political activity policy through the support of our Office of Business Integrity and Compliance and our Internal Audit Organization. Political activities by and on behalf of the Company are managed by our Government Affairs Organization. To ensure compliance with laws regulating political contributions and lobbying activities, and to ensure that such activities are aligned with the interests of the Company and its shareholders, lobbying contacts made on behalf of the Company with federal, state and local government officials, and all political contributions made by the Company, are centrally coordinated through the management and other professional staff members of our Government Affairs Organization. Additionally, members of our executive management, in consultation with the leadership of our Government Affairs Organization, are involved in approving lobbying expenditures through our annual budgeting process and throughout the year as appropriate.

On an annual basis our Office of Business Integrity and Compliance circulates a Code of Business Conduct questionnaire and members of our Board of Directors, executive officers and salaried employees are required to complete the questionnaire and sign a certification that includes a specific statement of compliance with our political activity policy. Our Internal Audit Organization routinely conducts reviews of the practices of, and reporting documentation prepared by, the Government Affairs Organization, as well as the eligibility of employees contributing to the Marathon Petroleum Corporation Employees Political Action Committee (or MPAC), and reports its findings to executive management.

Like most large companies, we are active in trade associations and similar groups at the national, state and local levels. We believe participation in these associations is important in the Company s role as an industry leader and as an active member of the business communities in which we operate. While not our primary motivation for joining or maintaining our memberships, many trade associations actively engage in lobbying on issues that impact their respective members. We believe it is important to be engaged with these organizations so our positions on issues of importance to the Company can be expressed. We take seriously our leadership in the industry by maintaining an active role in our trade associations and have executives, technical experts and other personnel serving in various leadership and support roles within such groups. Each year our executive management undertakes a review of trade association memberships and assesses the effectiveness of the respective groups and the utility of our new or continued participation and our Corporate Governance and Nominating Committee has oversight of annual payments to such groups in excess of $50,000.

Visitors to our Political Engagement and Disclosure page on the Company website are able to directly access:

- federal lobbying reports that MPC files quarterly with the Office of the Clerk of the U.S. House of Representatives and links to state lobbying report databases;

- itemized lists of corporate political contributions in an interactive map format;

itemized lists of employee political action committee (PAC) contributions in an interactive map format;

a list of trade associations to which MPC or its subsidiaries paid annual dues in excess of $50,000 in 2016;

statements on key positions MPC has taken on important regulatory and legislative issues; and

a statement of philosophy and purpose that includes several embedded links, including to public sources of information.

Table of Contents

The federal lobbying reports and itemized corporate and PAC contributions available on our website are included for a period of five years. We have included a representative sample of our voluntary disclosures below.

Evaluating Board and Committee Effectiveness

Our Corporate Governance and Nominating Committee oversees an annual Board and committee self-evaluation process that involves the opportunity for each member of the Board to complete detailed surveys designed to assess the effectiveness of the Board as a whole and, separately, the effectiveness of each of its committees. The surveys seek feedback on Board and committee composition and organization, the frequency and content of Board and committee meetings, the quality of management presentations to the Board and its committees, the Board s relationship to senior management, and the performance of the Board and its committees in light of the responsibilities of each body as established in our Corporate Governance Principles and the respective committee charters.

Along with these surveys, each director is asked to review the Corporate Governance Principles and the charter of each committee on which he or she serves, and to offer comments and revision suggestions as deemed appropriate. Summary reports of survey results are compiled and provided to the directors. Our Chairman and CEO and Lead Director lead a

discussion of survey results with all of the directors as a group, and each committee chair leads a discussion of committee results within a committee meeting setting. Our Corporate Governance and Nominating Committee views this process, which combines the opportunity for each director to individually reflect on Board and committee effectiveness with a collaborative discussion on performance, as providing a meaningful assessment tool and a forum for discussing areas for improvement.

Director Identification and Selection

The processes for director selection and the establishment of director qualifications are set forth in Article III of our Corporate Governance Principles, which are available on our website at *http://ir.marathonpetroleum.com* by selecting Corporate Governance and clicking on Corporate Governance Principles. In summary, our Board has delegated the director recruiting process to the Corporate Governance and Nominating Committee with input from our Chairman and CEO and Lead Director. Our Corporate Governance and Nominating Committee may work with a third-party professional search firm to review director candidates and their credentials. At least one member of the

Table of Contents

Corporate Governance and Nominating Committee and our Chairman and CEO are expected to meet with each potential director candidate as part of the recruiting process. The foregoing recruiting process applies to nominees recommended by our Corporate Governance and Nominating Committee, as well as nominees recommended by shareholders in accordance with our Bylaws and applicable law.

The criteria for selecting new directors include the following:

- their independence, as defined by applicable law, stock exchange listing standards and the categorical standards listed in our Corporate Governance Principles;
- their business or professional experience;
- their integrity and judgment;
- their record of public service;
- their ability to devote sufficient time to the affairs of the Company;
- the diversity of backgrounds and experiences they bring to the Board; and
- the needs of the Company from time to time.

Directors should also be individuals of substantial accomplishment and experience with demonstrated leadership capabilities, and the ability to represent all shareholders as opposed to a specific constituency. The Corporate Governance and Nominating Committee Charter also gives the Committee the authority to retain and terminate any search firm used to identify director candidates, including the authority to approve the search firm s fees and other retention terms.

The Board s Role in Risk Oversight

Responsibility for risk oversight rests with our Board of Directors and the committees of the Board. Our Audit Committee assists our Board in fulfilling its oversight responsibilities by regularly reviewing risks associated with financial and accounting matters, as well as those related to financial reporting. In this regard, our Audit Committee monitors compliance with regulatory requirements and internal control systems. Our Audit Committee reviews risks associated with financial strategies and the capital structure of the Company. Our Audit Committee also reviews the process by which enterprise risk management is undertaken by the Company.

Our Compensation Committee assists the Board with risk oversight through its review of compensation programs to help ensure such programs do not encourage excessive risk-taking. The Compensation Committee reviews base compensation levels, incentive compensation and succession plans to confirm the Company has appropriate practices in place to support the retention and development of the employees necessary to achieve the Company s business goals and objectives.

The Board receives regular updates from these committees regarding their activities and also reviews risks of a more strategic nature. Key risks associated with the strategic plan of the Company are reviewed annually at a designated strategy meeting of the Board and on an ongoing basis periodically throughout the year.

While our Board and its committees oversee risk management, the senior management team of the Company is charged with managing risk. The Company has a strong enterprise risk management process for identifying, assessing and managing risk, as well as monitoring the performance of risk mitigation strategies. The governance of this process is effected through the executive sponsorship of our CEO and CFO, and is led by an enterprise risk manager, and officers and senior managers responsible for working across the business to manage enterprise level risks and identify emerging risks. These leaders meet routinely and provide regular updates to our Board and its committees throughout the year.

Corporate Governance Principles

Our Corporate Governance Principles are available on our website at *http://ir.marathonpetroleum.com* by selecting Corporate Governance and clicking on Corporate Governance Principles. In summary, our Corporate Governance Principles provide the functional framework of our Board of Directors, including its roles and responsibilities. These principles also address director independence, committee composition, the presiding and lead director positions, the process for director selection and director qualifications, the Board s performance review, the Board s planning and oversight functions, director compensation and director retirement and resignation.

Leadership Structure of the Board

As provided in our Corporate Governance Principles, our Board of Directors does not have a policy requiring the roles of chairman of the board and chief executive officer to be filled by separate persons or a policy requiring the chairman of the board to be a non-employee director. Our Board will make determinations about leadership structure based on what it believes is best for the Company given specific circumstances. The Board views its active engagement in the process of assessing specific risks through the involvement of our Audit and Compensation Committees, assessing more strategic risks at its annual strategy review meeting and assessing operational and other risks periodically with members of our senior management as providing the desired level of oversight and accountability for our current leadership structure. Effective with the retirement of our former Chairman, Thomas J. Usher, at the conclusion of the 2016 Annual Meeting, the Board appointed Gary R. Heminger as Chairman of the Board and David A. Daberko as Lead Director.

Table of Contents

On February 24, 2016, our Board of Directors amended our Corporate Governance Principles to include responsibilities of the Lead Director. The Lead Director s responsibilities include, but are not limited to:

- consulting with the Chairman and CEO to include on the agenda for Board meetings any matters requested by the Lead Director;
- presiding at meetings of the Board in the absence of, or upon the request of, the Chairman and CEO, including presiding over all executive sessions of the independent directors;
- serving as liaison between the Chairman and CEO and the independent directors;
- approving meeting schedules to assure that there is sufficient time for discussion of all agenda items;
- having the authority to call meetings of the independent directors;
- coordinating the agenda for moderating sessions of the Board s independent directors; and
- being available for direct communication from significant stockholders.

Our Board has determined that due to Mr. Heminger s extensive knowledge of all aspects of MPC s business as its President and Chief Executive Officer, Mr. Heminger is in the best position at this time to lead the Board of Directors as its Chairman, and Mr. Daberko is in the best position to serve in the capacity as Lead Director. The Board believes that this leadership structure is appropriate because it strikes an effective balance between management and independent director participation in the Board process.

Communications with the Board of Directors

All interested parties, including shareholders, may communicate directly with our non-employee directors by submitting a communication in an envelope addressed to the Board of Directors (non-employee members) in care of the Company s Corporate Secretary, 539 South Main Street, Findlay, OH 45840. Additionally, employees of the Company may communicate with the non-employee directors by following the procedures set forth in our Code of Business Conduct. Communications with our Audit, Compensation, and Corporate Governance and Nominating Committee chairpersons may be made by sending an email to:

- *auditchair@marathonpetroleum.com*;
- *compchair@marathonpetroleum.com*; or

corpgovchair@marathonpetroleum.com.

Interested parties, including shareholders, may communicate with the non-employee directors, individually or as a group, by sending an email to *non-managedirectors@marathonpetroleum.com*.

Our Corporate Secretary will forward to the directors all communications that, in the Secretary s judgment, are appropriate for consideration by the directors. Examples of communications that would not be considered appropriate include commercial solicitations and matters not relevant to the affairs of the Company.

Code of Business Conduct

Our Code of Business Conduct is available on our website at *http://ir.marathonpetroleum.com* by selecting Corporate Governance and clicking on Code of Business Conduct. The Code of Business Conduct applies to our directors, officers and employees.

Code of Ethics for Senior Financial Officers

Our Code of Ethics for Senior Financial Officers is available on our website at *http://ir.marathonpetroleum.com* by selecting Corporate Governance and clicking on Code of Ethics for Senior Financial Officers. This Code of Ethics applies to our CEO, CFO, Vice President and Controller, Treasurer and other persons performing similar functions, as well as to those designated as Senior Financial Officers by our CEO or our Audit Committee.

Under this Code of Ethics, these Senior Financial Officers shall, among other things:

- act with honesty and integrity, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;

- provide full, fair, accurate, timely and understandable disclosure in reports and documents that the Company files with, or submits to, the SEC, and in other public communications made by the Company;

- comply with applicable laws, governmental rules and regulations, including insider trading laws; and

- promote the prompt internal reporting of potential violations or other concerns related to this Code of Ethics to the Chair of the Audit Committee and to the appropriate person or persons identified in our Code of Business Conduct, and encourage employees to talk to supervisors, managers or other appropriate personnel when in doubt about the best course of action in a particular situation.

Our Code of Ethics for Senior Financial Officers further provides that any violation will be subject to appropriate discipline, up to and including dismissal from the Company and prosecution under the law.

Table of Contents

Compensation of Directors

Our Board of Directors determines annual retainers and other compensation for non-employee directors. Directors who are employees of MPC and its subsidiaries receive no compensation for their service on the Board. For 2016, the annual retainers and other compensation were established at the levels set forth below.

Form of Compensation	Lead Director ($)	Audit Committee Chair ($)	Compensation Committee Chair ($)	Corporate Governance and Nominating Committee Chair ($)	All Other Directors ($)
Cash Retainer	175,000	150,000	150,000	150,000	150,000
Committee Chair Fees		15,000	15,000	10,000	
Deferred Equity Awards	150,000	150,000	150,000	150,000	150,000
Total	325,000	315,000	315,000	310,000	300,000

Directors did not receive meeting fees for attendance at Board or committee meetings in 2016. Non-employee directors, other than the Lead Director, received an annual cash retainer of $150,000. The Lead Director received a prorated annual cash retainer of $175,000. Each of the chairs of the principal committees of the Board also received an annual committee chair fee for their respective leadership roles. All non-employee directors received annual deferred equity awards valued at $150,000. The annual deferred equity awards granted in 2016 to the non-employee directors were granted in the form of MPC restricted stock units valued at $135,000 and MPLX phantom units valued at $15,000. Prior to the 2016 Annual Meeting, our former non-employee Chairman of the Board, who retired at the conclusion of the 2016 Annual Meeting, received a prorated annual cash retainer of $350,000 and prorated equity awards valued at $150,000. In 2017, the Board formed a special committee comprised entirely of independent directors to evaluate strategic and financial alternatives for Speedway. Each member of the Special Committee will receive a one-time cash retainer of $25,000 in 2017.

In 2016, the annual deferred equity awards in the form of MPC restricted stock units and MPLX phantom units were credited to unfunded accounts based on the closing stock price of MPC common stock and the closing unit price of MPLX common units on the grant dates. When dividends were paid on MPC common stock and distributions were paid on MPLX common units, non-employee directors received, respectively, dividend equivalents in the form of additional MPC restricted stock units and distribution equivalents in the form of additional MPLX phantom units. The deferred MPC restricted stock units and deferred MPLX phantom units are payable in shares of MPC common stock and MPLX common units, respectively, only upon a director s departure from the Board.

In addition, three of our non-employee directors, Messrs. Daberko, Semple and Surma, serve on the board of MPLX GP LLC, a wholly owned indirect subsidiary of MPC, and receive compensation for that board service. Their annual cash retainers and deferred equity awards received as compensation for MPLX GP LLC board service in 2016 are reflected in the 2016 Director Compensation Table on *Page 21*.

Each year, non-employee directors have the opportunity to defer up to 100 percent of their annual cash compensation into an unfunded account. This deferred cash account may be invested in certain notional investment options offered under the Marathon Petroleum Corporation Deferred Compensation Plan for Non-Employee Directors, which generally mirror the investment options offered to employees under our thrift plan except that there is no option to invest in MPC common stock. When a director who has deferred cash compensation departs from the Board, he or she receives cash from the deferred account in a lump sum.

Under our matching gifts program, non-employee directors are eligible to have up to $10,000 of their contributions to certain tax-exempt educational institutions matched by the Company each year. The annual limit is applied based on the date of the director s gift to the institution. Due to processing delays, the actual amount paid out on behalf of a director may exceed $10,000 in a given year.

We also have stock ownership guidelines in place for non-employee directors. Each of the non-employee directors, including the Lead Director, is expected to hold three times the value of such director s annual cash retainer in MPC common stock. Directors have five years from the commencement of their service on the Board to satisfy these guidelines, and restricted stock unit awards are credited toward these guidelines.

Table of Contents

2016 Director Compensation Table

The following table and footnotes provide information regarding the compensation earned by or paid to the Company s non-employee directors in the 12 months ended December 31, 2016.

Name	Fees Earned or Paid in Cash[(1)] ($)	Stock Awards[(2)] ($)	Option Awards ($)	Non-Equity Incentive Plan Compensation ($)	Change in Pension Value and Non-Qualified Deferred Compensation Earnings ($)	All Other Compensation[(3)] ($)	Total ($)
Abdulaziz F. Alkhayyal[(4)]	27,310	27,310					54,620
Evan Bayh	150,000	150,000					300,000
Charles E. Bunch	150,000	150,000				10,000	310,000
David A. Daberko	249,464	225,000				10,000	484,464

Steven A. Davis	150,000	150,000	10,000	310,000
William L. Davis(5)	51,868	48,626		100,494
Donna A. James	158,984	150,000	10,000	318,984
James E. Rohr	165,000	150,000	10,000	325,000
Frank M. Semple(6)	37,297	37,297	2,467	77,061
John W. Snow	150,000	150,000		300,000
John P. Surma	231,786	225,000		456,786
Thomas J. Usher(5)(7)	113,462	48,626	20,000	182,088

(1) The amounts shown in this column reflect the non-employee director and Lead Director cash retainers and committee chair fees earned or paid for Board service from January 1, 2016, through December 31, 2016. Directors are eligible to defer up to 100 percent of their annual cash compensation. For Messrs. Daberko, Semple and Surma, the amounts shown in this column include cash retainers earned or paid for MPLX GP LLC Board service from January 1, 2016, through December 31, 2016.

(2) The amounts shown in this column reflect the aggregate grant date fair value, as calculated in accordance with provisions of the Financial Accounting Standards Board Accounting Standards Codification 718, Compensation - Stock Compensation (FASB ASC Topic 718), for MPC restricted stock unit awards and MPLX phantom unit

awards granted to the non-employee directors in 2016. All MPC restricted stock unit awards and MPLX phantom unit awards are deferred until departure from the Board, and dividend and distribution equivalents, as applicable, in the form of additional MPC restricted stock unit awards and additional MPLX phantom unit awards are credited to non-employee director deferred accounts as and when dividends and distributions are paid on MPC common stock and MPLX common units, respectively. The aggregate number of MPC restricted stock unit awards credited for MPC Board service and outstanding as of December 31, 2016, for each non-employee director, is as follows: Mr. Alkhayyal, 559; Mr. Bayh, 26,737; Mr. Bunch, 4,139; Mr. Daberko, 140,360; Mr. S.A. Davis, 11,408; Ms. James, 26,737; Mr. Rohr, 11,408; Mr. Semple, 532; Mr. Snow, 76,326; and Mr. Surma, 26,737. For Messrs. Daberko and Snow, the aggregate number of MPC restricted stock unit awards outstanding as of December 31, 2016, includes replacement awards received for prior service on the Board of Directors of Marathon Oil. The aggregate number of MPLX phantom unit awards credited for MPC Board service and outstanding as of December 31, 2016, for each non-employee director is as follows: Ms. James and Messrs. Bayh and Snow, 1,563 each; Messrs. S.A. Davis and Rohr, 1,277 each; Mr. Bunch, 594; and Mr. Alkhayyal, 87. For Messrs. Daberko, Semple and Surma, who also serve on the MPLX GP LLC Board of Directors, the aggregate number of MPLX phantom unit awards credited for MPC Board service and MPLX GP LLC Board service and outstanding as of December 31, 2016, is as follows: Messrs. Daberko and Surma, 9,115 each; and Mr. Semple, 439.

(3) The amounts shown in this column reflect contributions made on behalf of Ms. James and Messrs. Bunch, Daberko, S.A. Davis, Rohr, Semple and Usher to educational institutions under our matching gifts program. This column does not include perquisites or personal benefits provided to our non-employee directors. To the extent provided, the aggregate amount of perquisites and personal benefits provided to any non-employee director in 2016 was less than $10,000.

(4) Mr. Alkhayyal joined the Board on October 26, 2016.

(5) Messrs. W.L. Davis and Usher served on the Board until their respective retirements, which were effective at the conclusion of our 2016 Annual Meeting held on April 27, 2016. In July 2016, Mr. W.L. Davis received a distribution of MPC common stock from his deferred equity account valued at $5,110,873, cash in lieu of a fractional share of MPC common stock in the amount of $25, MPLX common units from his deferred equity account valued at $39,238, and cash in lieu of a fractional MPLX common unit in the amount of $18. In July 2016, Mr. Usher received a distribution of MPC common stock from his deferred equity account valued at $2,351,762, cash in lieu of a fractional share of MPC common stock in the amount of $4, MPLX common units from his deferred equity account valued at $39,238, cash in lieu of a fractional MPLX common unit in the amount of $19, and $68,236 in cash deferred during his prior service on the Board of Directors of Marathon Oil.

(6) Mr. Semple became a non-employee director effective with his retirement from his MPLX GP LLC executive position effective October 31, 2016.

(7) The amounts shown for Mr. Usher reflect a prorated 2016 annual cash retainer of $350,000 and prorated annual equity awards valued at $150,000 for his role as Chairman of the Board. He retired at the conclusion our 2016 Annual Meeting held on April 27, 2016.

Proposals of the Board

Our Board will present the following proposals at the Annual Meeting:

Proposal No. 1 Election of Class III Directors

Our Restated Certificate of Incorporation provides that the Board shall fix the number of directors at no fewer than three and no more than 12. Our Board of Directors currently consists of 12 directors and is divided into three classes of equal size. Directors are elected by shareholders for terms of three years and hold office until their successors are duly elected and qualify. One of the three classes is elected each year to succeed the directors whose terms are expiring. As of the Annual Meeting, the terms for the directors in Classes I, II and III of the Board of Directors expire in 2018, 2019 and 2017, respectively.

Messrs. S.A. Davis, Heminger and Surma are currently Class III directors whose terms are expiring at the Annual Meeting. All three have been nominated by the Board for re-election, to serve as Class III directors through the 2020 Annual Meeting. Mr. Snow has not been nominated to stand for re-election as he is retiring pursuant to our retirement policy. Mr. Stice who currently serves as a Class I director has been nominated for election as a Class III director.

On February 22, 2017, our Board fixed the number of directors at 11, effective at the conclusion of the Annual Meeting. If all four Class III director nominees are elected, the Board of Directors will consist of 11 directors, with three directors in Class I, four directors in Class II, and four directors in Class III. A brief statement about the background and qualifications of each nominee is given on the following pages. If any nominee for whom you have voted becomes unable to serve, your proxy may be voted for another person designated by our Board.

Our Bylaws describe the procedures that must be followed by a shareholder of record seeking to nominate someone for election as a director. Such procedures generally require notice be received by our Corporate Secretary at least 90 days, but not more than 120 days, before the first anniversary of the date on which proxy materials were mailed for the preceding year s annual meeting of shareholders. The Company s shareholder proxy access bylaw provisions enable shareholders satisfying certain requirements to submit director nominations for inclusion in the Company s proxy statement. Under these provisions, notice must be received by our Corporate Secretary at least 120 days, but not more than 150 days, before the first anniversary of the date on which proxy materials were mailed for the preceding year s annual meeting of shareholders. Our Bylaws describe the procedures that must be followed by a shareholder, or group of shareholders, seeking to make director nominations. As set forth in our Bylaws, a notice must contain certain information about the nominee, including his or her age, address, citizenship, occupation and share ownership, as well as the name, address and share ownership of the shareholder giving the notice.

As explained earlier in the Questions and Answers section of this Proxy Statement, directors will be elected by a majority voting standard at the Annual Meeting.

Our Board of Directors recommends you vote FOR the Nominees for Class III Director in Proposal No. 1.

Table of Contents

PROPOSAL OF THE BOARD / PROPOSAL NO. 1 - ELECTION OF CLASS III DIRECTORS

Our Board of Directors recommends you vote for the Nominees for Class III Director in Proposal No. 1.

Nominees for Class III Directors Current Terms Expiring in 2017:

Steven A. Davis

MPC Director since: **2013** Age **58**

Board Member; Former Chairman and CEO, Bob Evans Farms, Inc.

Mr. Davis serves on the boards of directors of Sonic Corporation, the largest chain of drive-in restaurants in America, and Albertsons Companies, Inc., the second largest retail grocery chain in the United States. Mr. Davis served as the chairman and chief executive officer of Bob Evans Farms, Inc., a foodservice and consumer products company, from May 2006 to December 2014. He previously served on the board of directors for Walgreens Boots Alliance, Inc., a global retail pharmacy and healthcare company from 2009 to 2015. Prior to joining Bob Evans Farms in 2006, Mr. Davis served in a variety of restaurant and consumer packaged goods In addition, he held senior executive and operational positions at Yum! Brands Pizza Hut division and at Kraft General Foods.

Mr. Davis holds a bachelor of science degree in business administration from the University of Wisconsin at Milwaukee and a master s degree in business administration from the University of Chicago.

As the former chairman and chief executive officer of a large foodservice and consumer products company, Mr. Davis has a wealth of experience in marketing products, managing a network of branded retail locations and dealing with the operational challenges presented by a customer service-oriented line of business. He also has expertise in mergers and marketing. His current and former service on other boards of directors of public companies also informs his perspective. As a former chairman and corporate chief executive, Mr. Davis brings to our Board a relevant skill set developed through his direct responsibilities in overseeing the operations and financial performance of a large public company, and his diverse board experience on multiple Fortune 250 companies.

Other Current Public Company Directorships:

Sonic Corp.

Recent Past Directorships:

Bob Evans Farms, Inc.

leadership positions, including president of Long John Silver s and A&W All-American Food Restaurants.

acquisitions, management development, operations and sales and

Walgreens Boots Alliance, Inc.

Gary R. Heminger

MPC Director since: **2011** Age **63**

Chairman, President and CEO Marathon Petroleum Corporation

Mr. Heminger is chairman of the board, president and chief executive officer of Marathon Petroleum Corporation. He is also chairman of the board and chief executive officer of MPLX GP LLC, a wholly owned indirect subsidiary of MPC, and a member of the board of directors of Fifth Third Bancorp.

Mr. Heminger serves on the boards of directors and executive committees of the American Petroleum Institute (API) and the American Fuel and Petrochemicals Manufacturers (AFPM) and on the board of directors of JobsOhio. He is also a member of the Oxford Institute for Energy Studies. He is past-chairman of the board of trustees of Tiffin University. Mr. Heminger joined Marathon in 1975. Early in his career, he served in various finance and administration roles, as well as in Auditing and Marketing. From 1995 to upon its formation in 1998, and senior vice president, Business Development in 1999. In January 2001, he was named executive vice president, Supply, Transportation and Marketing. Mr. Heminger was appointed president of Marathon Petroleum Company LLC, a wholly owned subsidiary of Marathon in September 2001. In addition, he was named executive vice president Downstream of Marathon Oil Corporation, in September 2001. He was named president and chief executive officer of Marathon Petroleum Corporation on July 1, 2011, and to his current position as Chairman in 2016.

Mr. Heminger earned a bachelor s degree in accounting from Tiffin University in 1976. He earned a master s degree in business administration from the University of Dayton in 1982. He is a graduate of the Wharton School Advanced Management Program at the University of Pennsylvania.

Mr. Heminger has extensive knowledge of all aspects of and our industry. Through his many years of service with the Company in numerous leadership roles, he is also specifically qualified to speak to the Company s history and culture, which is useful to the Board s understanding for long-term planning and opportunities for growth. Mr. Heminger also serves on one outside public company board of directors, which affords him a fresh perspective on management and governance. Mr. Heminger brings to our Board energy industry expertise, a great breadth of transactional experience and an intimate knowledge of our Company.

Other Current Public Company Directorships:

Fifth Third Bancorp

MPLX GP LLC

Recent Past Directorships:

None

1996, he served as president of Marathon Pipe Line Company. He assumed the position of manager, Business Development and Joint Interest of Marathon Oil Company in November 1996. Mr. Heminger was named vice president of Business Development for Marathon Ashland Petroleum LLC	*our business. As our chief executive officer, he leverages that expertise in advising on the strategic direction of the Company and apprising our Board on issues of significance to both our Company*

PROPOSAL OF THE BOARD / PROPOSAL NO. 1 - ELECTION OF CLASS III DIRECTORS

Nominee for Class III Director:

John P. Surma

MPC Director since: **2011** Age **62**

Retired Chairman and CEO, United States Steel Corporation

Mr. Surma is a member of the boards of directors of MPLX GP LLC, a wholly owned indirect subsidiary of MPC, Ingersoll-Rand plc and Concho Resources Inc. He serves as the chairman of the board of directors of the Federal Reserve Bank of Cleveland. He is also the chairman of the board of directors of the National Safety Council and is a member of the University of Pittsburgh Medical Center board. At the appointment of President Barack Obama, Mr. Surma served on the President s Advisory Committee for Trade Policy and Negotiations from September 2010 to September 2014, and was its vice chairman. Mr. Surma retired as the chief executive officer of United States Steel Corporation, an integrated steel producer, in of Marathon Oil Company in 1997, president, Speedway SuperAmerica LLC in 1998, senior vice president, Supply & Transportation of Marathon Ashland Petroleum LLC in 2000 and president of Marathon Ashland Petroleum LLC in 2001. Prior to joining Marathon, Mr. Surma worked for Price Waterhouse LLP where he was admitted to the partnership in 1987. In 1983, Mr. Surma participated in the President s Executive Exchange Program in Washington, D.C., where he served as executive staff assistant to the vice chairman of the Federal Reserve Board. Mr. Surma earned a bachelor of science degree in accounting from Pennsylvania State University in 1976.

As the retired chairman and chief executive officer of a large industrial firm, Mr. Surma has direct insight into many of the same opportunities, risks and challenges faced by our requirements that is useful in carrying out his oversight function as a member of our Board and our Audit Committee. His current and former service on other public company boards of directors, including in the energy sector, affords him a perspective that is particularly valuable and informs his service as Chair of our Corporate Governance and Nominating Committee. Mr. Surma brings to our Board his significant experience in public accounting and in executive leadership in the energy and steel industries.

Other Current Public Company Directorships:

Concho Resources Inc.

Ingersoll-Rand plc

MPLX GP LLC

Recent Past Directorships:

September 2013, and as executive chairman in December 2013. Prior to joining United States Steel, Mr. Surma served in several executive positions with Marathon Oil Corporation. He was named senior vice president, Finance & Accounting

Company. His public accounting background also equips him with an understanding of public company financial reporting

Bank of New York Mellon

United States Steel Corporation

Nominee for Class III Director - Reclassification from Class I:

J. Michael Stice

MPC Director since: **2017** Age **57**

Dean of the Mewbourne College of Earth & Energy, The University of Oklahoma

Mr. Stice has served as the Dean of the Mewbourne College of Earth & Energy at The University of Oklahoma since August 2015. He also serves on the board of directors of U.S. Silica Holdings, Inc., a leading silica sand supplier.

Mr. Stice retired as the chief executive officer of Access Midstream Partners L.P., a gathering and processing master limited partnership, in 2014 and from its board of directors in 2015. He had served as Access Midstream s and Chesapeake Midstream Partners, L.P. s chief executive officer since 2009, and as president and chief operating officer of Chesapeake Midstream Development, L.P., a wholly

increasing responsibility. He was named president of ConocoPhillips Qatar in 2006. Mr. Stice holds a bachelor s degree in chemical engineering from the University of Oklahoma, a master s degree in business from Stanford University and a doctorate in education from George Washington University.

Mr. Stice has extensive experience with MLPs, including as the chief executive officer of one of the largest publicly traded gathering and processing MLPs, and previously served on the board of directors of MarkWest Energy Partners, L.P., which was acquired by MPLX in 2015. He has 35 years of experience in the upstream and midstream gas businesses. Additionally, Mr. Stice has served on other public company boards of

Other Current Public Company Directorships:

U.S. Silica Holdings, Inc.

Recent Past Directorships:

Access Midstream Partners GP, L.L.C.

MarkWest Energy GP L.L.C.

SandRidge Energy, Inc.

Williams Partners GP LLC

owned subsidiary of Chesapeake Energy Corporation and as senior vice president of natural gas projects of Chesapeake Energy Corporation since 2008. Stice began his career in 1981 with Conoco, working in a variety of positions of	*directors.*

Table of Contents

PROPOSAL OF THE BOARD / PROPOSAL NO. 1 - ELECTION OF CLASS III DIRECTORS

Continuing Class I Directors Current Terms Expiring in 2018:

David A. Daberko

MPC Director since: **2011** Age **71**

Lead Director, Marathon Petroleum Corporation

Mr. Daberko serves as the Lead Director of Marathon Petroleum Corporation and on the boards of directors of MPLX GP LLC, a wholly owned indirect subsidiary of MPC, and RPM International Inc. Mr. Daberko joined National City Bank in 1968, and went on to hold a number of management positions with National City. In 1987, Mr. Daberko was elected deputy chairman of National City Corporation, a financial services corporation, which is now a part of The PNC Financial Services Group, Inc., and president of National City Bank in Cleveland. He served as president and chief operating officer of National City Corporation from 1993 until 1995, when he was named chairman of the board and chief executive officer. administration from Case Western Reserve University.

With nearly 40 years of experience in the banking industry, including 12 years as the chairman and chief executive officer of a large financial services corporation, Mr. Daberko has extensive knowledge of the financial services and investment banking sectors. He draws upon the depth of his expertise in accounting and financial management processes in his role on our Audit Committee and in serving as one of our named audit committee financial experts. He also has considerable experience from his service as a member of other public company boards of directors, including within the energy industry. Mr. Daberko brings to his role as our Lead Director his knowledge of public company financial reporting requirements and an understanding of the energy business.

Other Current Public Company Directorships:

MPLX GP LLC

RPM International Inc.

Recent Past Directorships:

Williams Partners GP LLC

He retired as chief executive officer in June 2007 and as chairman of the board in December 2007.

Mr. Daberko holds a bachelor s degree from Denison University and a master s degree in business

Donna A. James

MPC Director since: **2011** Age **59**

Managing Director, Lardon & Associates, LLC

Ms. James is managing director of Lardon & Associates, LLC, a business and executive advisory services firm. She is a member of the boards of directors of L Brands, Inc., Boston Scientific Corp. and FIS Group, Inc. Additionally, Ms. James is the founder and chair of The Center for Healthy Families in Columbus, Ohio, and is a former chair of the National Women s Business Council. Before starting Lardon & Associates, Ms. James served in leadership positions with Nationwide Insurance and Financial Services, including as president of Nationwide Strategic Investments. Prior to that, she was executive vice president and chief administrative officer and held other executive positions at Nationwide, including that of executive leading several U.S. and internationally based subsidiary companies, a venture capital fund and new business development teams with responsibility for emerging opportunities in financial services. Ms. James graduated from North Carolina Agricultural and Technical State University with a bachelor of science degree in accounting. She is a non-practicing CPA.

As a former senior executive in the insurance industry, Ms. James has expertise in finance, accounting, public company financial reporting requirements and business development. She also draws upon her broad executive experience in providing insight on matters of corporate management and talent acquisition. As a current and former member of other public company boards of directors, and as one of our named audit committee financial experts, Ms. James brings to her service on our Board and as the Chair of our Audit Committee a valuable perspective on many of the topics impacting our business, including financial reporting, risk management, business strategy and human resources.

Other Current Public Company Directorships:

Boston Scientific Corp.

L Brands, Inc.

Recent Past Directorships:

CNO Financial Group, Inc.

Coca-Cola Enterprises, Inc.

Time Warner Cable Inc.

vice president and chief
human resources officer. Her
responsibilities included

Table of Contents

PROPOSAL OF THE BOARD / PROPOSAL NO. 1 - ELECTION OF CLASS III DIRECTORS

James E. Rohr

MPC Director since: **2013** Age **68**

Retired Chairman and CEO, The PNC Financial Services Group, Inc.

Mr. Rohr serves on the boards of directors of Allegheny Technologies Incorporated, EQT Corporation, General Electric Company and ECHO Realty, LP. Additionally, he is on the board of directors of The Heinz Endowments, is chairman of the board of trustees of Carnegie Mellon University and a member of the boards of trustees of the University of Notre Dame and the Dietrich Foundation, and is a past chairman of the Pittsburgh Cultural Trust. He is also a board member emeritus of the Salvation Army and a member of the Allegheny Foundation.

Mr. Rohr joined The PNC Financial Services Group, Inc., a financial services company, in 1972. After serving in various capacities of increasing responsibility and in several leadership roles, he was named chief executive officer in 2000. Mr. Rohr oversaw PNC s expansion into service with the company, he retired as chief executive officer in April 2013 and as executive chairman of the board in April 2014.

Mr. Rohr earned a bachelor of arts degree from the University of Notre Dame in 1970 and a master s degree in business administration from The Ohio State University in 1972.

As the former chairman and chief executive officer of a large diversified financial services company, Mr. Rohr has proven leadership abilities in managing a complex business. His understanding of financial markets and his strategic vision are of particular value to the Company. Mr. Rohr serves on other public company boards of directors across a diverse range of business and industry sectors. He is uniquely positioned to offer guidance on the risk management oversight function of the Board, as well as in areas such as capital allocation, capital structure of the Company and shareholder relations. Mr. Rohr brings considerable financial acumen and leadership ability to his service on our Board and as the Chair of our Compensation Committee.

Other Current Public Company Directorships:

Allegheny Technologies Incorporated

EQT Corporation

General Electric Company

Recent Past Directorships:

BlackRock, Inc.

The PNC Financial Services Group, Inc.

new markets and led PNC to record growth. After more than 40 years of

the evaluation of the

Table of Contents

Continuing Class II Directors Current Terms Expiring in 2019:

Abdulaziz F. Alkhayyal

MPC Director since: **2016** Age **63**

Retired Senior Vice President, Industrial Relations, Saudi Aramco

Mr. Alkhayyal serves on the boards of directors of Halliburton Company and the International Youth Foundation. Mr. Alkhayyal joined Saudi Aramco, the Saudi Arabian national petroleum and natural gas company, in 1981, where he served in various company field operations. From 1993 to 1996, he served as a member of general management, and was then named vice president, Sales and Marketing in 1996, vice president Employee Relations and Training in 1997 and vice president, Corporate Planning in 1998. He was appointed senior vice president, International Operations in 2000, where he was responsible for the development of Saudi Aramco s downstream international business. Mr. Alkhayyal was named 2014. Mr. Alkhayyal received a bachelor s degree in mechanical engineering in 1977, and a master s degree in business administration in 1979, both from the University of California, Irvine. He attended the Advanced Management Program at the University of Pennsylvania in 1995.

Mr. Alkhayyal has exceptional oil and gas knowledge, including significant international business experience in the energy industry. He served as an executive with the world s largest producer of crude oil, which has given him unique insight into global energy markets. In addition, Mr. Alkhayyal s service on another public company board, where he is a member of the Health, Safety and Environment and the Nominating and Corporate Governance Committees provides him with additional insight that informs his service

Other Current Public Company Directorships:

Halliburton Company

Recent Past Directorships:

None

senior vice president, Refining, Marketing and International in 2001 and senior vice president industrial relations in 2007. He served in this position until his retirement from Saudi Aramco in

on our Board.

Evan

Bayh

MPC Director since: **2011** Age **61**

Senior Advisor, Apollo Global Management; Partner, McGuireWoods LLP

Senator Bayh is a senior advisor with Apollo Global Management, a leading global alternative asset management firm, and a partner with McGuireWoods LLP, a global diversified law firm. He is also a member of the boards of directors of Berry Plastics Group, Inc., Fifth Third Bancorp and RLJ Lodging Trust. As a former U.S. senator and the governor of Indiana, Senator Bayh has held numerous leadership positions. He was elected as Indiana s secretary of state in 1986 and as its governor in 1988. After two terms as governor, Mr. Bayh was elected to the U.S. Senate where he served for 12 years. Senator Bayh s committee assignments included Banking, Housing and Urban Affairs; Armed Services; Energy and Natural Resources; the Select national security, small business growth and many other critical domestic issues. Senator Bayh graduated with a bachelor s degree in business economics from Indiana University in 1978 and a juris doctor degree from the University of Virginia in 1981.

Senator Bayh served as an elected official at the statewide or federal level for more than two decades, first as the governor of the state of Indiana and later as a U.S. senator. As Indiana s governor, Senator Bayh led large organizations with thousands of employees and oversaw budgets in the billions of dollars. During his time in the U.S. Senate, he served on the Banking Committee and as chairman of the International Trade and Finance Subcommittee. He now leverages his professional expertise as an advisor in private equity markets. His service on other public company boards of directors him to various industries and management approaches. Senator Bayh brings to our Board a depth of public and private sector experience and offers a unique perspective on matters of government regulation, risk management, finance, corporate governance and leadership.

Other Current Public Company Directorships:

Berry Plastics Group, Inc.

Fifth Third Bancorp

RLJ Lodging Trust

Recent Past Directorships:

None

Committee on Intelligence; Small Business and Entrepreneurship; and the Special Committee on Aging. During his time in office, he focused on job creation,	*also exposes*

Charles E. Bunch

MPC Director since: **2015** Age **67**

Retired Chairman and CEO, PPG Industries, Inc.

Mr. Bunch serves on the boards of directors of ConocoPhillips, Mondelez International, Inc. and The PNC Financial Services Group, Inc. Mr. Bunch joined PPG Industries, a global supplier of paints, coatings and other materials, in 1979, and held various positions in finance and planning, marketing, and general management in the United States and Europe. He later served as senior vice president of strategic planning and corporate services and executive vice president, Coatings. He was named president, chief operating officer and board member in 2002, and chairman and CEO in 2005. He retired as chief executive officer in 2015, and as chairman of the board in 2016. Mr. Bunch received a bachelor s degree in international affairs from Georgetown University and a master s degree in business

As the former chairman and chief executive officer of a large, multinational company, and a member of the boards of directors of ConocoPhillips, PNC and Mondelez, Mr. Bunch s areas of expertise include an in-depth knowledge of the petroleum industry, the financial services industry, organizational and operational management, capital allocation and manufacturing. In addition, Mr. Bunch has a deep understanding of the U.S. economy and corporate finance. His current and former service on other boards of directors of public companies, including in the petroleum industry and the financial industry, have also provided him exposure to varying approaches to governance and leadership across several industry sectors.

Other Current Public Company Directorships:

ConocoPhillips

Mondelez International, Inc.

The PNC Financial Services Group, Inc.

Recent Past Directorships:

H.J. Heinz Company

PPG Industries, Inc.

administration from the Harvard University Graduate School of Business Administration.

Frank M. Semple

MPC Director since: **2015** Age **65**

Retired Chairman, President and CEO, MarkWest Energy Partners, L.P.

Mr. Semple serves on the board of directors of MPLX GP LLC, a wholly owned indirect subsidiary of MPC. He was appointed to our Board in fulfillment of our commitment under the merger agreement between MPLX and MarkWest to appoint one director to our Board effective at the close of the merger. Mr. Semple served as vice chairman of MPLX GP LLC from the time of the MPLX/MarkWest Merger in 2015, until his retirement in 2016. He joined MarkWest in 2003, as president and chief executive officer, and was elected chairman of the board in 2008. Prior to joining MarkWest, Mr. Semple completed a 22-year career with The Williams Companies, Inc. and WilTel Communications. He served as the chief operating officer of WilTel Communications, senior vice president/general manager of Williams Natural Gas Company, vice president of operations and engineering for Northwest Pipeline Company and division manager for Williams Pipe Line Company. Prior to his time with Williams, Mr. Semple served in the United States Navy. Mr. Semple earned a bachelor s degree in mechanical engineering from the United States Naval Academy and has completed the Program for Management Development at Harvard Business School.

As the former chairman and chief executive officer of MarkWest, the master limited partnership acquired by MPLX, Mr. Semple has proven leadership abilities in managing a complex business and a deep understanding of the midstream sector.

Mr. Semple has significant experience regarding operations, strategic planning, finance and corporate governance matters.

Other Current Public Company Directorships:

MPLX GP LLC

Recent Past Directorships:

MarkWest Energy GP, L.L.C.

Table of Contents

PROPOSAL OF THE BOARD / PROPOSAL NO. 1 - ELECTION OF CLASS III DIRECTORS

Retiring Director:

John W. Snow, a member of our Compensation Committee and our Corporate Governance and Nominating Committee, will retire from the Board effective April 26, 2017. Mr. Snow has served as a director of our Board since Marathon Petroleum s inception as an independent company in 2011. Mr. Snow was appointed to the board of directors of Marathon Oil s predecessor, USX Corporation, in March 1995, and served until December 2001. President George W. Bush nominated Mr. Snow to be Secretary of the Treasury in January 2003, and he was unanimously confirmed to the position by the United States Senate. After leaving that office in 2006, Mr. Snow served on the Marathon Oil board until our Spinoff. Mr. Snow was instrumental in the formation of our Company and our success as a new publicly traded company. We are grateful for his leadership and vision and thank him for his distinguished service.

John W. Snow

Non-Executive Chairman,

Cerberus Capital Management, L.P.

Age **77**

Mr. Snow is the non-executive chairman of Cerberus Capital Management, L.P. He is also a member of the boards of directors of Armada Hoffler Properties, Inc., Dominion Midstream Partners, LP. and Afiniti. Mr. Snow was sworn into office as U.S. Secretary of the Treasury in February 2003, where he served until leaving office in June 2006.

Prior to becoming Secretary of the Treasury, he served as chairman and chief executive officer of CSX Corporation. He also held several high-ranking positions in the Department of Transportation during the Ford administration. Mr. Snow is a former co-chairman of the Conference Board s Blue-Ribbon Commission on Public Trust and Private Enterprise. He also served as co-chairman of the National Commission on Financial Institution Reform, Recovery and Enforcement.

Mr. Snow graduated with a bachelor s degree from the University of Toledo in 1962. He also holds a master s degree from Johns Hopkins University, a doctorate in economics from the University of Virginia and a juris doctor degree from George Washington University.

Through his role as chairman of a leading private investment firm and his experience as the U.S. Secretary of the Treasury and as the chairman and chief executive officer of a large public company, Mr. Snow is uniquely qualified on a broad array of issues, including global economic conditions, corporate strategic direction, finance, government regulation and leadership. He also serves on the boards of directors of other public companies and is exposed to various views on corporate management and governance. Mr. Snow has considerable skill in various disciplines developed through his distinguished careers in both the private and public sectors.

Other public company directorships during the past five years: Armada Hoffler Properties, Inc.; Dominion Midstream Partners, LP; Amerigroup Corporation; Verizon Communications, Inc.; International Consolidated Airlines Group.

Table of Contents

PROPOSAL OF THE BOARD / PROPOSAL NO. 2 - RATIFICATION OF INDEPENDENT AUDITOR FOR 2017

Proposal No. 2 Ratification of Independent Auditor for 2017

Our Audit Committee has selected PricewaterhouseCoopers LLP (which we refer to as PricewaterhouseCoopers), an independent registered public accounting firm, as our independent auditor to audit the Company s books and accounts for the year ending December 31, 2017. PricewaterhouseCoopers served as our independent auditor in 2016. While our Audit Committee is responsible for appointing, replacing, compensating and overseeing the work of the independent auditor, we are requesting, as a matter of good corporate governance, our shareholders ratify the appointment of PricewaterhouseCoopers as our independent auditor for 2017. If our shareholders fail to ratify this appointment, our Audit Committee will reconsider