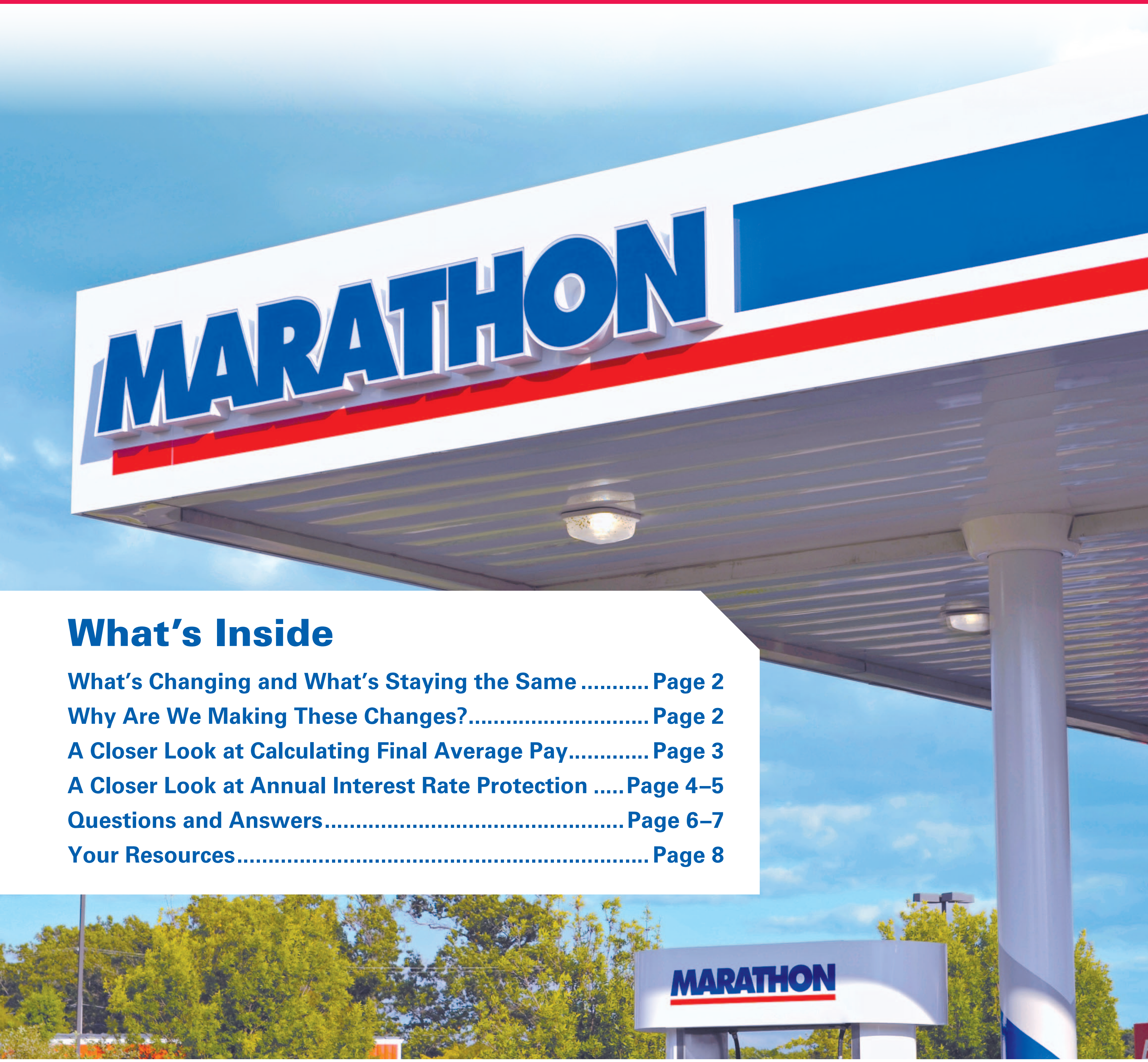
Marathon Petroleum Corporation

Important Changes to
Your Legacy Pension Benefit



What's Inside

What's Changing and What's Staying the Same

On January 1, 2013, Marathon Petroleum will be making changes to the Marathon Petroleum Retirement Plan to comply with IRS rules regulating qualified pension plans. In addition, the Company will provide additional annual interest rate protection to the lump sum value of your legacy final average pay pension benefit.

You do not need to take any action as a result of these changes.

What's Changing

- **Inclusion of future pay ends:** Your pay as of December 31, 2012, will be locked in for purposes of calculating your legacy pension benefit (monthly annuity). Likewise, the offset for your estimated Social Security benefit will be locked in as of December 31, 2012.
- **Annual interest rate protection begins:** Starting in 2013, we will limit the annual negative impact of a Pension Benefit Guaranty Corporation (PBGC) rate increase on the calculation of the lump sum value of your legacy pension benefit.

What's Staying the Same

- You will continue to have the lump sum form of benefit available from your pension benefit upon retirement or separation from employment.
- You will still be able to grow into the early retirement age factors, or experience the age 50 increase, starting as early as age 50.
- You will continue to earn your pension benefit under the current Cash Balance account based plan.
- You will still be able to contribute to the Thrift Plan that provides a dollar-for-dollar Company match on your contributions, up to 7% of eligible pay. (There are no changes to the Thrift Plan.)

Why Are We Making These Changes?

To Comply With Government Regulations

The Marathon Petroleum Retirement Plan must satisfy the regulatory obligations of the IRS. One such obligation is that the legacy benefit must be provided in a non-discriminatory manner among non-highly compensated and highly compensated employees, as defined by the IRS. In order to meet this obligation after 2012, we must lock in your pay as of December 31, 2012, when calculating your legacy pension benefit (monthly annuity).

To Protect Your Legacy Lump Sum Benefit Option

We know many of you appreciate the choice of a lump sum form of payment for your legacy pension benefit. That's why we are making a change to protect the value of this payment option for you in the future. Annual interest rate protection will help guard against the potential rapid erosion of your lump sum legacy pension benefit, if rates increase in the future.

To Offer a "Controlled" Annual Lump Sum Rate That May Help in Your Future Retirement Decisions

Annual interest rate protection will remove some uncertainty associated with making decisions about retirement. In the event that PBGC interest rates become very volatile year in and year out into the future, you will continue to be able to make your retirement decision in a "controlled" annual interest rate environment.

A Closer Look at Calculating Final Average Pay

Your legacy pension benefit is currently calculated based on the following:

- Your eligible participation service (through December 31, 2009)
- Your highest average pay (including eligible bonuses) for any consecutive 36-month period over the final 10 years of your career as recognized by the Marathon Petroleum Retirement Plan
- Your estimated Social Security benefit
- Your age at retirement
- Your eligible offset benefits from employment with acquired companies (if applicable)

Starting in 2013, your pay as of December 31, 2012, will be locked in for purposes of calculating your legacy pension benefit and future pay will not be considered. Likewise, the offset for your estimated Social Security Benefit will be locked in as of December 31, 2012.

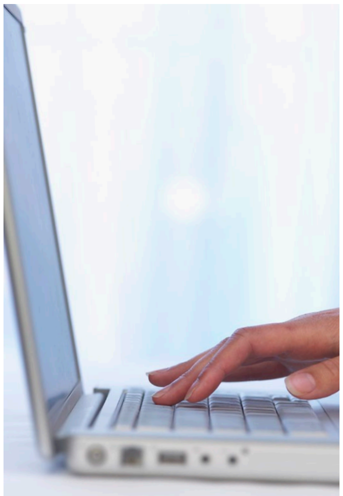
If you are not yet age 50 with 10 years of service, you will still be able to grow into the early retirement factors and see the increase that occurs if you have 10 years of service when you reach age 50.

Final Average Pay Example

The following example shows how a sample employee's final average pay (including eligible bonuses) would be determined for the years 2007 through 2015.

	2007	2008	2009	2010	2011	2012	2013	2014	2015
Annual Pay	$60,000	$63,000	$66,000	$69,000	$72,000	$75,000	$78,000	$81,000	$84,000
Final Average Pay (36-month Average Pay)	n/a	n/a	**$63,000** ($66,000+ $63,000+ $60,000)/3	**$66,000** ($69,000+ $66,000+ $63,000)/3	**$69,000** ($72,000+ $69,000+ $66,000)/3	**$72,000** ($75,000+ $72,000+ $69,000)/3	**$72,000**	**$72,000**	**$72,000**

Note that the final average pay calculated as of December 31, 2012, which is $72,000 in this example, is locked in for future years, regardless of future salary increases.



Using the Fidelity Modeler

We are currently updating the Fidelity modeling tool available at **www.401k.com** in order to reflect these changes.

- Today, you can use the Fidelity modeling tool to model your retirement benefits only through January 1, 2013.
- On or about August 1, you will be able to model your retirement benefits beyond January 1, 2013.

Note: The Fidelity modeling tool may not be available if you are an employee who has a special circumstance that impacts your benefit from the legacy final average pay pension plan. If you are not able to estimate your legacy pension plan benefit with the modeling tool, you can request an estimate by contacting Fidelity at **1-866-602-0595**.

A Closer Look at Annual Interest Rate Protection

Terms to Know

Plan Rate: Based on the PBGC rate, the rate that is calculated under the current terms of the Plan prior to any adjustment for the new maximum annual increase.

Participant Rate: Starting in 2013, this will be the Plan Rate as adjusted with the new maximum annual increase that will be used to calculate the lump sum value of your legacy pension benefit.

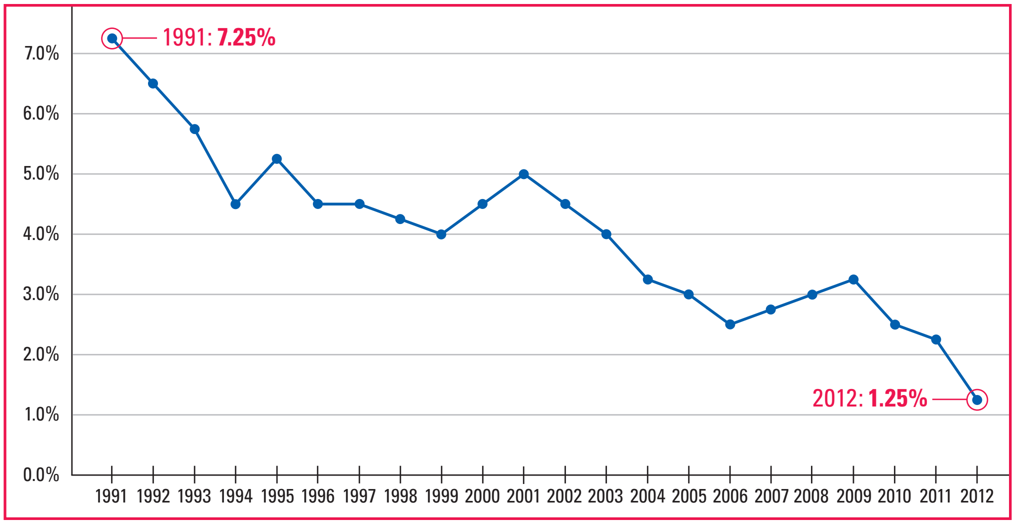
Maximum Annual Participant Rate Increase: If the Plan Rate increases year over year, the maximum percentage that the Participant Rate can increase.

Tracking PBGC Rates

The PBGC lump sum discount rate, which is used to calculate the lump sum value of your legacy pension benefit, is currently at historically low levels. A lower PBGC rate means the lump sum value of your legacy pension benefit is higher. Conversely, an increase in this rate will decrease the lump sum value.

The chart below illustrates how PBGC rates have dropped from 7.25% in 1991 to 1.25% in 2012, increasing the lump sum value of your legacy pension benefit:

PBGC Rates Since 1991



Protecting Your Lump Sum Legacy Pension Benefit

Starting in 2013, annual interest rate protection will help to minimize the impact on your lump sum legacy pension benefit if rates begin to drastically increase from these recent historical lows. That's because there will be a limit on the year-over-year increase in the Participant Rate used in the calculation of the lump sum value of your legacy benefit.

The table below illustrates the maximum annual plan rate increase for any given year, based on the current Plan Rate.

Plan Rate	Maximum Annual Participant Rate Increase
0.25 – 3.00%	0.25%
3.25 – 5.00%	0.50%
5.25% or greater	0.75%

For example, if the Plan Rate for next year is 2.25% (i.e., between 0.25% and 3.00%), the maximum percentage that the Participant Rate could increase next year is 0.25%. Based on the current Participant Rate of 1.25%, the Participant Rate for 2013 in this example would increase 0.25% to 1.50%.

Annual Interest Rate Protection: Projection Examples

Let's assume that the actual Plan Rate for 2013 is 2.25%, and the PBGC rate fluctuates in future years. The following hypothetical table shows how annual interest rate protection could impact the actual lump sum interest rate used to calculate your lump sum benefit in the future. The "Rate Protection" column shows the potential result of annual interest rate protection — it highlights the percentage the Plan Rate would be reduced to calculate the lump sum benefit.

Year	A. Plan Rate	**B. Participant Rate Adjustment** (based on the Maximum Annual Participant Rate Increase)	**C. Participant Rate** (prior year Participant Rate **C** + Participant Rate Adjustment **B**)	**D. Rate Protection** (the difference between the Plan Rate **A** and the Participant Rate **C**)
2012	1.25%	n/a	1.25%	**n/a**
2013	2.25%	0.25%	1.50%	**0.75%**
2014	2.50%	0.25%	1.75%	**0.75%**
2015	3.25%	0.50%	2.25%	**1.00%**
2016	3.00%	0.25%	2.50%	**0.50%**
2017	2.75%	0.25%	2.75%	**0.00%**
2018	2.50%	-0.25%	2.50%	**0.00%**
2019	3.00%	0.25%	2.75%	**0.25%**
2020	3.25%	0.50%	3.25%	**0.00%**
2021	4.00%	0.50%	3.75%	**0.25%**
2022	4.50%	0.50%	4.25%	**0.25%**

Note: *The numbers above are sample projections and no guarantee of future rates.*

As you can see from above, annual interest rate protection leads to a Participant Rate (used to calculate the lump sum benefit) that is less than or equal to the Plan Rate.

Questions and Answers

Q1: When I retire, what will my total retirement benefit be?

A1: Your total retirement benefit will include:

- **Your legacy final average pay pension benefit**, if applicable, calculated based on your participation service as of December 31, 2009, and your final average pay as of December 31, 2012,

plus

- **Your Cash Balance account based pension benefit** earned since January 1, 2010,

plus

- **Your Thrift Plan benefit**, including any Marathon Petroleum matching contributions.

Q2: Does this change mean my legacy final average pay pension benefit is going away?

A2: No. You will keep the legacy final average pay pension benefit that you earned for participation service as of December 31, 2009, and your pay as of December 31, 2012, will be locked in to calculate your final average pay. Pay after December 31, 2012, will no longer be used to calculate your legacy pension benefit.

Q3: Will I still be able to get a lump sum?

A3: Yes. The lump sum form of benefit, as well as various annuity forms of benefit, will continue to be made available from your final average pay formula — as well as your Cash Balance formula — upon your retirement. In addition, you will have new annual lump sum interest rate protection to guard against rapid erosion of your lump sum legacy pension benefit, should interest rates increase in the future.

Q4: Why does the lump sum interest rate inversely impact the lump sum value of my legacy pension benefit?

A4: As a starting point, it is important to understand that all legacy pension benefits paid from the Plan are based on a formula that results in a benefit to be paid in the form of a monthly annuity that would be paid until the death of the participant (lifetime annuity).

The lump sum form of benefit is an optional form of benefit to be paid in place of the monthly annuity described above. This benefit is meant to be the "actuarial equivalent" of the lifetime annuity. "Actuarial equivalent" is merely a way of saying the Plan assumes that instead of receiving the monthly benefit from the Plan, the participant will take the lump sum and put it in an interest-bearing account earning an assumed rate of interest. This account should then grow at a rate that allows the participant to withdraw an amount equal to the lifetime annuity form of benefit each month until death at an age defined by the Plan's life expectancy tables.

This is why the lump sum benefit amounts go down as the Plan's assumed interest rate goes up. Assume the monthly benefit derived by the formula is $1,500. As the assumed interest rate increases, the account earns more interest. Therefore, it takes less principal (or a lump sum amount) to set aside when establishing the account to support the $1,500 monthly payments for the remainder of the participant's lifetime.

Q5: Where can I find PBGC lump sum discount rate information?

A5: The rates can be found at **http://www.pbgc.gov/practitioners/interest-rates/content/index.html.**

Q6: I am 48 years old. Will the increase in my final average pay based benefit still happen when I reach age 50?

A6: Yes. Your age at the time of retirement will be used to determine your legacy final average pay benefit, so if you have 10 years of vesting service, the age 50 increase will still occur.

Q7: When will the modeling tool at Fidelity be available?

A7: At this time, you will only be able to model retirement benefits through January 1, 2013. On or about August 1, you will be able to model your retirement benefits beyond January 1, 2013.

Q8: I have a legacy benefit from working at Ashland or U.S. Steel. What does this change mean for my benefit?

A8: This change has no impact on your legacy benefits from Ashland or U.S. Steel. These benefit offsets will continue to be applied to your legacy benefit.

Q9: If I have a special circumstance — like a Qualified Domestic Relations Order (QDRO) — what should I do?

A9: A QDRO divides a participant's pension benefits when the participant divorces or separates from his or her spouse. QDROs that were previously approved should not be affected by this change. Further, many QDROs allocate a percentage of the participant's benefit as of a selected valuation date (for example, the participant's benefit as of the date of divorce) to his or her former spouse. We do not anticipate that QDROs using this method of allocation will be affected by the change. If you have a pending QDRO or other special circumstance, we will continue to communicate with you individually as applicable.

Q10: Will the changes being applied January 1, 2013, affect the existing "Excess Benefit" calculations under the final average pay retirement plan?

A10: Yes. Consistent with changes in the qualified Retirement Plan, the Excess Plan will offer annual lump sum interest rate protection and the legacy benefit will not consider pay earned after December 31, 2012.

Q11: What employees are affected by these changes?

A11: These changes affect active employees with legacy final average pay benefits who have not yet retired and any former employees who have not commenced their final average pay benefit. These changes have no effect on former employees who commence their benefits prior to December 31, 2012. These changes **do not** impact Cash Balance benefits.

Your Resources

If you need more information about the changes described in this brochure, you can take advantage of the following resources:

- Send any questions you have about these changes to **retirement@marathonpetroleum.com**. We will post and regularly update questions and answers to **www.myMPCbenefits.com**.
- Starting on or about August 1, you can use the updated modeling tool available through the Fidelity website at **www.401k.com** to model your retirement benefits beyond January 1, 2013. (Until that time, you will be able to model your retirement benefits only through January 1, 2013.)
- In the fall, you will receive a legally required notice reminding you about these changes and providing examples of how these changes may impact you.
- Call a Fidelity customer service representative at **1-866-602-0595**. Representatives are available between 8:30 a.m. and midnight Eastern time, Monday through Friday, except if the New York Stock Market is closed.

MARATHON