

Murphy Oil Elects New Chairman

July 15, 2002 9:32 AM ET

EL DORADO, Ark., Jul 15, 2002 (BUSINESS WIRE) -- Murphy Oil Corporation (NYSE:MUR) announces that William C. Nolan, Jr. has been elected Chairman of the Board of Directors, effective July 15, 2002. Nolan succeeds R. Madison Murphy who will remain on the Board and serve as Chairman of the audit committee of the Board of Directors. The move will allow R. Madison Murphy to devote more time to the growth and increasing complexity of his other interests, including matters related to his late father's estate.

Nolan received his undergraduate degree from Yale University in 1961, and his law degree from Yale Law School in 1964. After graduation, he worked in Murphy's Law Department until 1969 when he left to found the Nolan and Alderson law firm where he is a partner. He is also president of Noalmark Broadcasting Corporation which owns radio stations in Arkansas and New Mexico. Nolan has been a Murphy director since 1977.

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