

The Zacks Analyst Blog Highlights: Marathon Oil Corporation, Kohlberg Kravis Roberts, ExxonMobil, Chevron and ConocoPhillips

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CHICAGO, June 3, 2011 /PRNewswire/ -- Zacks.com announces the list of stocks featured in the Analyst Blog. Every day the Zacks Equity Research analysts discuss the latest news and events impacting stocks and the financial markets. Stocks recently featured in the blog include: Marathon Oil Corporation

, Kohlberg Kravis Roberts & Co.

, ExxonMobil

, Chevron Corp.

and ConocoPhillips

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Here are highlights from Thursday's Analyst Blog:
Marathon to 'Shale' Out \$3.5B

Integrated energy firm Marathon Oil Corporation

has agreed to acquire acreage in the burgeoning Eagle Ford shale formation in South Texas from Hilcorp Resources Holdings, L.P. - a privately owned producer of onshore crude oil and natural gas - for \$3.5 billion.

The transaction, which is expected to close on November 1, will substantially expand Marathon's exposure to the North American unconventional 'shale gas' plays.

As per the deal between the two Houston-based companies, Hilcorp - backed by private equity giant Kohlberg Kravis Roberts & Co.

- will sell its 141,000 net acres (217,000 gross), primarily in Atascosa, Karnes, Gonzales and DeWitt counties in Texas, to Marathon.

As of May 1, the assets (approximately 90% operated with 65% average working interest) included 36 wells, producing 7,000 net barrels of oil per day, with 10 more wells drilled and awaiting completion. Marathon will also have an option to buy about 14,000 additional net acres through tag-along rights and other leasing.

In conjunction with other transactions expected to close by the end of 2011, Marathon's Hilcorp deal will

more than double its current Eagle Ford holdings, bringing its total position in one of the U.S.'s biggest shale formations to 285,000 net acres.

We see the acquisition as part of Marathon's efforts to shore up its exploration and production operations, with the company on its way to separate its refining and sales business from its upstream operations, thereby creating two independent entities.

Marathon, the fourth largest U.S.-based integrated oil company behind ExxonMobil

, Chevron Corp.

and ConocoPhillips

, currently retains a Zacks #3 Rank, which translates into a short-term Hold rating. We are also maintaining our long-term Neutral recommendation on the stock.

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Media Contact Zacks Investment Research 800-767-3771 ext. 9339 support@zacks.com
<http://www.zacks.com/>

Zacks Investment Research, Inc.

Web Site: <http://www.zacks.com/>

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