

Schwarz Glenda Mae
 Form 4
 May 08, 2012

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Schwarz Glenda Mae

2. Issuer Name and Ticker or Trading Symbol
 CONOCOPHILLIPS [COP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 600 NORTH DAIRY ASHFORD

3. Date of Earliest Transaction (Month/Day/Year)
 05/04/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 VP & Controller

(Street)
 HOUSTON, TX 77079

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities Acquired	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)		(A) or Disposed of (D)		Date Exercisable	Expiration Date	Title	A or N or
			Code	V	(A)	(D)				
Employee Stock Option (Right to Buy)	\$ 24.37	05/04/2012	J ⁽¹⁾			6,800	⁽³⁾	02/10/2013	Common Stock	
Employee Stock Option (Right to Buy)	\$ 18.59	05/04/2012	J ⁽¹⁾		6,903		02/10/2006	02/10/2013	Common Stock	
Employee Stock Option (Right to Buy)	\$ 66.37	05/04/2012	J ⁽¹⁾			7,200	⁽⁴⁾	02/08/2017	Common Stock	
Employee Stock Option (Right to Buy)	\$ 50.61	05/04/2012	J ⁽¹⁾		7,320		02/08/2010	02/08/2017	Common Stock	
Employee Stock Option (Right to Buy)	\$ 79.38	05/04/2012	J ⁽¹⁾			7,200	⁽⁵⁾	02/14/2018	Common Stock	
Employee Stock Option (Right to Buy)	\$ 60.53	05/04/2012	J ⁽¹⁾		7,296		02/14/2011	02/14/2018	Common Stock	
Employee Stock Option (Right to Buy)	\$ 45.47	05/04/2012	J ⁽¹⁾			18,600	⁽⁶⁾	02/12/2019	Common Stock	1
Employee Stock Option (Right to Buy)	\$ 34.67	05/04/2012	J ⁽¹⁾		18,882		02/12/2012	02/12/2019	Common Stock	1

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Employee Stock Option (Right to Buy)	\$ 48.385	05/04/2012	<u>J(1)(2)</u>	23,500	<u>(7)</u>	02/12/2020	Common Stock	2
Employee Stock Option (Right to Buy)	\$ 36.9	05/04/2012	<u>J(1)(2)</u>	26,185	<u>(8)</u>	02/12/2020	Common Stock	2
Employee Stock Option (Right to Buy)	\$ 70.125	05/04/2012	<u>J(1)(2)</u>	17,500	<u>(9)</u>	02/10/2021	Common Stock	1
Employee Stock Option (Right to Buy)	\$ 53.47	05/04/2012	<u>J(1)(2)</u>	21,276	<u>(10)</u>	02/10/2021	Common Stock	2
Employee Stock Option (Right to Buy)	\$ 71.87	05/04/2012	<u>J(2)</u>	19,600	<u>(11)</u>	02/09/2022	Common Stock	1
Employee Stock Option (Right to Buy)	\$ 54.8	05/04/2012	<u>J(2)</u>	25,213	<u>(11)</u>	02/09/2022	Common Stock	2

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Schwarz Glenda Mae 600 NORTH DAIRY ASHFORD HOUSTON, TX 77079			VP & Controller	

Signatures

Nathan P. Murphy,
Attorney-In-Fact

05/08/2012

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
 - ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- In connection with the spin-off of Phillips 66 on April 30, 2012 by ConocoPhillips, outstanding ConocoPhillips stock options were adjusted so that the holders hold vested stock options to purchase both Phillips 66 common stock and ConocoPhillips common stock.
- (1) The Phillips 66 and ConocoPhillips stock options received, when combined, will generally preserve the intrinsic value of each original stock option grant and the ratio of the exercise price to the fair market value of ConocoPhillips common stock on the distribution date.
- In connection with the spin-off of Phillips 66 on April 30, 2012 by ConocoPhillips, outstanding ConocoPhillips stock options that are not vested and are held by ConocoPhillips officers or employees, who continued as officers or employees of ConocoPhillips
- (2) immediately after the spin-off, were replaced with adjusted ConocoPhillips stock options to purchase ConocoPhillips common stock, which will generally preserve the intrinsic value of each original stock option grant and the ratio of the exercise price to the fair market value of ConocoPhillips common stock on the distribution date.
 - (3) Vested in three equal annual installments beginning on February 10, 2004.
 - (4) Vested in three equal annual installments beginning on February 8, 2008.
 - (5) Vested in three equal annual installments beginning on February 14, 2009.
 - (6) Vested in three equal annual installments beginning on February 12, 2010.
 - (7) Vest in three equal annual installments beginning on February 12, 2011.
 - (8) 15,906 stock options are exercisable. The remaining 10,279 will become exercisable on February 12, 2013.
 - (9) Vest in three equal annual installments beginning on February 10, 2012.
 - (10) 5,938 stock options are exercisable. The remaining 15,338 will vest in two equal installments beginning February 10, 2013.
 - (11) Vest in three equal annual installments beginning on February 9, 2013.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.