

Wallette Don E Jr.  
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 \*  
Wallette Don E Jr.

(Last) (First) (Middle)  
600 N. DAIRY ASHFORD ROAD  
(Street)

HOUSTON, TX 77079

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/08/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Executive Vice President

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 Following 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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(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) | \$ 23.55                     | 05/04/2012       | J <sup>(1)</sup> |   |                        | 12,738 | <sup>(2)</sup>   | 10/22/2012      | Common Stock | 1         |
| Employee Stock Option (Right to Buy) | \$ 17.96                     | 05/04/2012       | J <sup>(1)</sup> |   | 12,930                 |        | 10/22/2005       | 10/22/2012      | Common Stock | 1         |
| Employee Stock Option (Right to Buy) | \$ 23.55                     | 05/04/2012       | J <sup>(1)</sup> |   |                        | 4,662  | <sup>(2)</sup>   | 10/22/2012      | Common Stock | 4         |
| Employee Stock Option (Right to Buy) | \$ 17.96                     | 05/04/2012       | J <sup>(1)</sup> |   | 4,732                  |        | 10/22/2005       | 10/22/2012      | Common Stock | 4         |
| Employee Stock Option (Right to Buy) | \$ 24.37                     | 05/04/2012       | J <sup>(1)</sup> |   |                        | 8,400  | <sup>(3)</sup>   | 02/10/2013      | Common Stock | 3         |
| Employee Stock Option (Right to Buy) | \$ 18.59                     | 05/04/2012       | J <sup>(1)</sup> |   | 8,527                  |        | 02/10/2006       | 02/10/2013      | Common Stock | 3         |
| Employee Stock Option (Right to Buy) | \$ 47.83                     | 05/04/2012       | J <sup>(1)</sup> |   |                        | 11,200 | <sup>(5)</sup>   | 02/04/2015      | Common Stock | 1         |
| Employee Stock Option (Right to Buy) | \$ 36.47                     | 05/04/2012       | J <sup>(1)</sup> |   | 11,370                 |        | 02/04/2008       | 02/04/2015      | Common Stock | 1         |

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|                                      |           |            |                |        |             |                       |              |
|--------------------------------------|-----------|------------|----------------|--------|-------------|-----------------------|--------------|
| Employee Stock Option (Right to Buy) | \$ 59.075 | 05/04/2012 | <u>J(1)</u>    | 7,500  | <u>(6)</u>  | 02/10/2016            | Common Stock |
| Employee Stock Option (Right to Buy) | \$ 45.05  | 05/04/2012 | <u>J(1)</u>    | 7,619  |             | 02/10/2009 02/10/2016 | Common Stock |
| Employee Stock Option (Right to Buy) | \$ 66.37  | 05/04/2012 | <u>J(1)</u>    | 13,400 | <u>(7)</u>  | 02/08/2017            | Common Stock |
| Employee Stock Option (Right to Buy) | \$ 50.61  | 05/04/2012 | <u>J(1)</u>    | 13,624 |             | 02/08/2010 02/08/2017 | Common Stock |
| Employee Stock Option (Right to Buy) | \$ 79.38  | 05/04/2012 | <u>J(1)</u>    | 13,200 | <u>(8)</u>  | 02/14/2018            | Common Stock |
| Employee Stock Option (Right to Buy) | \$ 60.53  | 05/04/2012 | <u>J(1)</u>    | 13,377 |             | 02/14/2011 02/14/2018 | Common Stock |
| Employee Stock Option (Right to Buy) | \$ 45.47  | 05/04/2012 | <u>J(1)</u>    | 27,700 | <u>(9)</u>  | 02/12/2019            | Common Stock |
| Employee Stock Option (Right to Buy) | \$ 34.67  | 05/04/2012 | <u>J(1)</u>    | 28,121 |             | 02/12/2012 02/12/2019 | Common Stock |
| Employee Stock Option (Right to Buy) | \$ 48.385 | 05/04/2012 | <u>J(1)(4)</u> | 28,100 | <u>(10)</u> | 02/12/2020            | Common Stock |
|                                      | \$ 36.9   | 05/04/2012 | <u>J(1)(4)</u> | 31,311 | <u>(11)</u> | 02/12/2020            |              |

|  |           |            |                |        |             |            |  |                 |
|--|-----------|------------|----------------|--------|-------------|------------|--|-----------------|
| Employee<br>Stock<br>Option<br>(Right to<br>Buy) |           |            |                |        |             |            |  | Common<br>Stock |
| Employee<br>Stock<br>Option<br>(Right to<br>Buy) | \$ 70.125 | 05/04/2012 | <u>J(1)(4)</u> | 28,300 | <u>(12)</u> | 02/10/2021 |  | Common<br>Stock |
| Employee<br>Stock<br>Option<br>(Right to<br>Buy) | \$ 53.47  | 05/04/2012 | <u>J(1)(4)</u> | 34,407 | <u>(13)</u> | 02/10/2021 |  | Common<br>Stock |
| Employee<br>Stock<br>Option<br>(Right to<br>Buy) | \$ 71.87  | 05/04/2012 | <u>J(4)</u>    | 32,900 | <u>(14)</u> | 02/09/2022 |  | Common<br>Stock |
| Employee<br>Stock<br>Option<br>(Right to<br>Buy) | \$ 54.8   | 05/04/2012 | <u>J(4)</u>    | 42,322 | <u>(14)</u> | 02/09/2022 |  | Common<br>Stock |

## Reporting Owners

| Reporting Owner Name / Address                                      | Relationships |           |                          |       |
|---|---------------|-----------|--------------------------|-------|
|   | Director      | 10% Owner | Officer                  | Other |
| Walette Don E Jr.<br>600 N. DAIRY ASHFORD ROAD<br>HOUSTON, TX 77079 |               |           | Executive Vice President |       |

## 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).

(1) 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. 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.

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- (2) Vested in three equal annual installments beginning on October 22, 2003.
- (3) Vested in three equal annual installments beginning on February 10, 2004.

- 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
- (4) 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.
  - (5) Vested in three equal annual installments beginning February 4, 2006.
  - (6) Vested in three equal annual installments beginning February 10, 2007.
  - (7) Vested in three equal annual installments beginning February 8, 2008.
  - (8) Vested in three equal annual installments beginning February 14, 2009.
  - (9) Vested in three equal annual installments beginning February 12, 2010.
  - (10) Vest in three equal annual installments beginning February 12, 2011.
  - (11) 19,020 stock options have vested. The remaining 12,291 stock options will vest on February 12, 2013
  - (12) Vest in three equal annual installments beginning February 10, 2012.
  - (13) 9,603 stock options have vested. The remaining 24,804 stock options will vest in two equal annual installments beginning February 10, 2013.
  - (14) Vest in three equal annual installments beginning 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.