

Fox Matthew J
 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 *
 Fox Matthew J

(Last) (First) (Middle)
 600 NORTH DAIRY ASHFORD
 (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)
 05/04/2012

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 Amount of 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	Amount or Number of Shares
				(A)	(D)				
Employee Stock Option (Right to Buy)	\$ 71.87	05/04/2012	J ⁽¹⁾		50,800	<u>(2)</u>	02/09/2022	Common Stock	50,800
Employee Stock Option (Right to Buy)	\$ 54.8	05/04/2012	J ⁽¹⁾	65,348		<u>(2)</u>	02/09/2022	Common Stock	65,348
Phantom Stock	<u>(4)</u>	05/04/2012	J ⁽³⁾		60,311	<u>(5)</u>	<u>(5)</u>	Common Stock	60,311
Phantom Stock	<u>(4)</u>	05/04/2012	J ⁽³⁾	79,102		<u>(5)</u>	<u>(5)</u>	Common Stock	79,102

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Fox Matthew J 600 NORTH DAIRY ASHFORD HOUSTON, TX 77079			Executive Vice President	

Signatures

Nathan P. Murphy, by Power of Attorney filed herewith 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 that are not vested and are held by ConocoPhillips officers or employees, who continued as officers or employees of ConocoPhillips immediately
- (1) 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.
 - (2) Vest in three equal annual installments beginning February 9, 2013.
 - (3) In connection with the spin-off of Phillips 66 on April 30, 2012 by ConocoPhillips, restricted stock units that are not vested and are held by ConocoPhillips officers or employees, who continued as officers or employees of ConocoPhillips immediately after the spin-off, were replaced with adjusted ConocoPhillips restricted stock units, which will generally preserve the intrinsic value of each restricted stock unit grant to the fair market value of ConocoPhillips common stock on the distribution date.

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- (4) The stock units convert to ConocoPhillips common stock on a 1-for-1 basis.
- (5) The restrictions on the stock units lapse in two equal installments on the fourth and fifth anniversary of the grant date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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