

Lance Ryan Michael  
 Form 4  
 May 08, 2012

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 \*  
 Lance Ryan Michael

(Last) (First) (Middle)

CONOCOPHILLIPS, 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)

Senior 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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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 (A) or	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)		Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title
			Code	V	(A)	(D)			
Employee Stock Option (Right to Buy)	\$ 59.075	05/04/2012	J <sup>(1)</sup>			22,700	<sup>(2)</sup>	02/10/2016	Common Stock
Employee Stock Option (Right to Buy)	\$ 45.05	05/04/2012	J <sup>(1)</sup>		23,061		02/10/2009	02/10/2016	Common Stock
Employee Stock Option (Right to Buy)	\$ 66.37	05/04/2012	J <sup>(1)</sup>			34,900	<sup>(3)</sup>	02/08/2017	Common Stock
Employee Stock Option (Right to Buy)	\$ 50.61	05/04/2012	J <sup>(1)</sup>		35,485		02/08/2010	02/08/2017	Common Stock
Employee Stock Option (Right to Buy)	\$ 79.38	05/04/2012	J <sup>(1)</sup>			44,300	<sup>(4)</sup>	02/14/2018	Common Stock
Employee Stock Option (Right to Buy)	\$ 60.53	05/04/2012	J <sup>(1)</sup>		44,896		02/14/2011	02/14/2018	Common Stock
Employee Stock Option (Right to Buy)	\$ 45.47	05/04/2012	J <sup>(1)</sup>			60,200	<sup>(5)</sup>	02/12/2019	Common Stock
Employee Stock Option (Right to Buy)	\$ 34.67	05/04/2012	J <sup>(1)</sup>		61,115		02/12/2012	02/12/2019	Common Stock
	\$ 48.385	05/04/2012	J <sup>(1)(6)</sup>			88,800	<sup>(7)</sup>	02/12/2020	



## 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.
  - (2) Vested in three equal annual installments beginning on February 10, 2007.
  - (3) Vested in three equal annual installments beginning February 8, 2008.
  - (4) Vested in three equal annual installments beginning February 14, 2009
  - (5) Vested in three equal annual installments beginning on February 12, 2010

- 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
- (6) 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.
  - (7) Vest in three equal installments beginning February 12, 2011
  - (8) 60,109 stock options are vested. The remaining 38,840 stock options will vest on February 12, 2013.
  - (9) Vest in three equal installments beginning on February 10, 2012.
  - (10) 24,331 stock options are vested. The remaining 62,843 stock options will vest in two equal annual installments beginning February 10, 2013.
  - (11) 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.

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