## FORM 4

obligations may continue. See Instruction 1(b).

Check this box if no longer subject to Section 16. Form 4 or Form 5

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF CHANGES IN BENEFICE	AL OWNERSHIP

OMB APPROVAL OMB Number: Estimated average burden hours per response: 0.5

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person*  WADE WILLIAM E JR																	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
						<u> </u>				<u> </u>		1				X D	irect	or		10% O	wner	
(Last) (First) (Middle) 600 NORTH DAIRY ASHFORD						3. Date of Earliest Transaction (Month/Day/Year) 01/31/2011											Officer (give title elow)			Other (specify below)		
(Street)							4. If Amendment, Date of Original Filed (Month/Day/Year)										6. Individual or Joint/Group Filing (Check Applicable Line)					
HOUST	ON T	X	77079											Reporting Person than One Reporting								
(City)	(S	tate) (	(Zip)			Person																
	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned																					
1. Title of Security (Instr. 3)  2. Transa Date (Month/D						ar) l	2A. Deemed Execution Date, if any (Month/Day/Yea		e, Tr C	e, Transaction Dispose Code (Instr. 5)			urities Acquired (A) eed Of (D) (Instr. 3, 4			4 and Securi Benef Owner		ies ially Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)	
									C	ode \	v	Amount	(A)	or	Price	Reporte Transa (Instr. 3		ction(s)			(1115tt. 4)	
	Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)																					
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deeme Execution if any (Month/Day	Date,	4. Transaction Code (Instr. 3)		of		Expira	te Exerc ation Da th/Day/\	ate		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)			8. Price of Derivative Security (Instr. 5)		9. Number derivative Securities Beneficiall Owned Following Reported Transactio (Instr. 4)	y Ov Fo Dii or (I)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
					Code	v	(A)	(D)	Date Exerc	isable		xpiration ate	Title	or Nu of	nount imber ares							
Stock Units	(1)	01/31/2011			Α		39		(7	2)		(2)	Common		39	\$71.1	2	5,475.747	71	D		

## **Explanation of Responses:**

- 1. The stock units convert to Conoco Phillips common stock on a 1-for-1 basis.
- 2. The reporting person has elected to receive payment in ten equal annual installments beginning six months following separation from service, which election may be changed by the reporting person to provide for an alternative schedule of deferred payments.

Chris Wood, Attorney in Fact (By Power of Attorney filed with the Commission on February 2, 2010)

02/02/2011

Date

\*\* Signature of Reporting Person

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

- \* 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).

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.