FORM 4

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

| ashington, I | D.C. | 20549 |  |  |
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| ton, D.C. 20549 | OMB APPROVAI |
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| STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP                            | OMB Number:              | 3235-028 |  |
|---|--------------------------|----------|--|
|   | Estimated average burden |          |  |
| Filed purcuent to Section 16(a) of the Securities Evolution Act of 1024 | hours per response:      | 0        |  |

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

Filed pursuant to or Section 30(h) of the Investment Company Act of 1940

|  | nd Address of A JAMES   | Reporting Person*                          |                 |   |   |       |                           |  | ker or Trading<br>LIPS [ CC   |                    |  |   | Relationship of eck all applications                | able)  | Person(s) to Iss<br>10% O  |  |
|--|---|--|-----------------|---|---|-------|---------------------------|--|---|--------------------|--|---|---|--|--|--|
| (Last) (First) (Middle) 600 NORTH DAIRY ASHFORD            |   |  |                 | 3. Date of Earliest Transaction (Month/Day/Year) 12/31/2009   |   |       |                           |  |   |                    |  | X Officer (give title Other (specify below)  Chairman and CEO |   |  | specify  |  |
| (Street)   | ON T  | X  | 77079           |   | 4. II                                   | f Ame | ndment, [                 | Oate o   | of Original File  | ed (Month/Da       | ay/Year)   | Lin   | e)<br>X Form fi                                     | led by One Filed by More   | iling (Check Ap<br>Reporting Perso<br>than One Repo              | on   |
| (City)   | (Si   |  | (Zip)           | . Di.   |   | - 0-  |                           |  |   |                    |  |   |   |  |  |  |
| 1. Title of Security (Instr. 3)  2. Transac Date (Month/Da |   |  | action          | //Year) Execution Date, if any (Month/Day/Year)   Execution Date, if any (Month/Day/Year)   Transaction Code (Instr. 5)   Disposed Of (D) (Instr. 3, 5) |   |       | ed (A) or<br>tr. 3, 4 and | 5. Amou<br>Securitie<br>Beneficia<br>Owned F<br>Reported<br>Transact | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) |                    | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4)                            |   |   |  |  |  |
|  |   | ٦  |                 |   |   |       |                           |  | uired, Dis<br>, options,  |                    |  |   | Owned   |  |  |  |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)        | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | Execution Date, |   | 4.<br>Transaction<br>Code (Instr.<br>8) |       |                           |  | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year)                                |                    | 7. Title and Amoun<br>of Securities<br>Underlying<br>Derivative Security<br>(Instr. 3 and 4) |   | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 4) | Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4 | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|  |   |  |                 | c   | Code                                    | v     | (A)                       | (D)  | Date<br>Exercisable   | Expiration<br>Date | Title  | Amount<br>or<br>Number<br>of<br>Shares                        |   |  |  |  |
| Phantom<br>Stock   | (1)   | 12/31/2009                                 |                 |   | Α                                       |       | 15.294                    |  | (2)   | (2)                | Common   | 15.294  | \$51.0805   | 55,243.938   | (3) D  |  |

## **Explanation of Responses:**

- 1. The shares of phantom stock convert to ConocoPhillips common stock on a 1-for-1 basis.
- 2. The shares of phantom stock were acquired under a Defined Contribution Makeup Plan providing for settlement upon termination of employment, subject to possible deferred payment in certain circumstances. The reporting of this transaction is not an acknowledgement that it is not an exempt transaction under an Excess Benefit Plan pursuant to Rule 16b-3(c).
- 3. Includes units acquired through routine dividend transactions that are exempt under Rule 16a-11.

Chris Wood, Attorney in Fact (By Power of Attorney filed with the Commission on April

01/04/2009

18, 2008)

\*\* Signature of Reporting Person

Date

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.