SEC Form 4

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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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1. Name and Address of Reporting Person [*] CORNELIUS SIGMUND L			2. Issuer Name and Ticker or Trading Symbol CONOCOPHILLIPS [COP]		tionship of Reporting Pe all applicable) Director	10% Owner	
(Last) (First) 600 NORTH DAIRY ASHFOR (Street) HOUSTON TX (City) (State)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 02/14/2008	x	Officer (give title below) Senior Vice Pr	Other (specify below) President		
	ТХ	77079	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line) X	ividual or Joint/Group Filing (Check Applica Form filed by One Reporting Person Form filed by More than One Reporting		
	(State)	(Zip)			Person	an ene rieperang	

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)	Transaction Code (Instr.		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	v	Amount	(A) or (D)	Price	 Reported Transaction(s) (Instr. 3 and 4) 		(1150.4)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

	(0.9, pare, 0.1, 0, 0, 0, 0, 0, 0, 0, 0, 0, 0, 0, 0, 0,														
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transa Code (8)		of		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Options (rights to buy)	\$79.38	02/14/2008		A		44,300		(1)	02/14/2018	Common Stock	44,300	\$0.00	44,300	D	
Stock Units	(2)	02/14/2008		Α		29,364		(3)	(4)	Common Stock	29,364	\$0.00	93,666	D	

Explanation of Responses:

1. The stock options become exercisable in three equal annual installments beginning on February 14, 2009.

2. The stock units convert to ConocoPhillips common stock on a 1-for-1 basis.

3. The stock units will be forfeited if the reporting person separates from service prior to the end of an escrow period ending on the earliest to occur of the following: (a) termination of employment as a result of layoff; (b) termination of employment after attainment of age 55 with five years of service; (c) termination of employment due to death; (d) termination of employment following disability; or (e) termination of employment following a change in control. During the escrow period, the reporting person may not dispose of the stock units. The stock units will convert to common stock on the later of (a) the end of the escrow period and (b) the earlier of death or six months after separation from service. The reporting person may also elect to defer conversion of the stock units until a later date. 4. The stock units do not have an expiration date

Remarks:

Nathan P. Murphy, Attorney in Fact (By Power of Attorney filed with the Commission on September 5, 2007) ** Signature of Reporting Person

02/19/2008

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.