

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

| OMB APPROVAL | |
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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* <u>Walette Don E Jr.</u> (Last) (First) (Middle) 600 N. DAIRY ASHFORD ROAD (Street) HOUSTON TX 77079 (City) (State) (Zip) | 2. Date of Event Requiring Statement (Month/Day/Year) 04/30/2012 | 3. Issuer Name and Ticker or Trading Symbol <u>CONOCOPHILLIPS [COP]</u> | |
| | | 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Executive Vice President | 5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock | 13,655 | D | |
| Common Stock | 12,838.149 | I | ConocoPhillips Savings Plan |

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

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|-----------------|---|--|--|---|
| | Date Exercisable | Expiration Date | | | | |
| Phantom Stock | (1) | (3) | Common Stock 69,160 | (2) | D | |
| Phantom Stock | (4) | (3) | Common Stock 711.448 | (2) | D | |
| Stock Option (Right to Buy) | (5) | 10/22/2012 | Common Stock 12,738 | 23.55 | D | |
| Stock Option (Right to Buy) | (5) | 10/22/2012 | Common Stock 4,662 | 23.55 | D | |
| Stock Option (Right to Buy) | (6) | 02/10/2013 | Common Stock 8,400 | 24.37 | D | |
| Stock Option (Right to Buy) | (7) | 02/04/2015 | Common Stock 11,200 | 47.83 | D | |
| Stock Option (Right to Buy) | (8) | 02/10/2016 | Common Stock 7,500 | 59.075 | D | |
| Stock Option (Right to Buy) | (9) | 02/08/2017 | Common Stock 13,400 | 66.37 | D | |
| Stock Option (Right to Buy) | (10) | 02/14/2018 | Common Stock 13,200 | 79.38 | D | |
| Stock Option (Right to Buy) | (11) | 02/12/2019 | Common Stock 27,700 | 45.47 | D | |
| Stock Option (Right to Buy) | (12) | 02/12/2020 | Common Stock 28,100 | 48.385 | D | |
| Stock Option (Right to Buy) | (13) | 02/10/2021 | Common Stock 28,300 | 70.125 | D | |
| Stock Option (Right to Buy) | (14) | 02/09/2022 | Common Stock 32,900 | 71.87 | D | |

Explanation of Responses:

- 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 or total disability; or (d) 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 or (b) the earlier of (i) death or (ii) six months after separation from service in which case the stock units will convert to common stock. The reporting person may also elect to defer conversion of stock units until a later date.
- The stock units convert to ConocoPhillips common stock on a 1-for-1 basis.
- The stock units do not have an expiration date.
- 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 acknowledgment that it is not an exempt transaction under an Excess Benefit Plan pursuant to Rule 16b-3(c).
- Vested in three equal annual installments beginning October 22, 2003.
- Vested in three equal annual installments beginning February 10, 2004.
- Vested in three equal annual installments beginning February 4, 2006.
- Vested in three equal annual installments beginning February 10, 2007.
- Vested in three equal annual installments beginning February 8, 2008.
- Vested in three equal annual installments beginning February 14, 2009.
- Vested in three equal annual installments beginning February 12, 2010.
- Vest in three equal annual installments beginning February 12, 2011.
- Vest in three equal annual installments beginning February 10, 2012.
- Vest in three equal annual installments beginning February 9, 2013.

Nathan P. Murphy, Attorney-In-Fact

05/08/2012

** 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 5 (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.

POWER OF ATTORNEY

The undersigned, a person subject to ownership reporting pursuant to Section 16(a) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"),

(1) to prepare, execute in my name and on my behalf, and file with the U.S. Securities and Exchange Commission (the "SEC") any of the following forms wh:

(A) Form ID and any other documents necessary or appropriate to obtain codes and passwords enabling the undersigned to make electronic fi:

(B) Forms 3, 4 and 5 or any other reports or statements of beneficial ownership or changes of beneficial ownership necessary or appropri:

(C) Form 144, or any other notice of proposed sale of securities or other document necessary or appropriate under Rule 144 of the Securil

(2) to do and perform any and all acts for and on my behalf which may be necessary or desirable to complete and execute any such Form ID, 3, 4, 5, or 14

I hereby revoke any previous power of attorney I may have given to any person to make and file such reports, statements and notices with respect to the equit

/s/ Don E. Walette, Jr.
Don E. Walette Jr.

Date: May 1, 2012