

Schwarz Glenda Mae  
 Form 4  
 February 14, 2011

**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 \*  
 Schwarz Glenda Mae

2. Issuer Name and Ticker or Trading Symbol  
 CONOCOPHILLIPS [COP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 600 NORTH DAIRY ASHFORD  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 02/10/2011

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 VP & Controller

HOUSTON, TX 77079

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	02/10/2011		M	823 A \$ 59.075	5,533	D	
Common Stock	02/10/2011		F	248 D \$ 70.125	5,285	D	
Common Stock					4,723.865	I	By ConocoPhillips Savings Plan

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

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SEC 1474 (9-02)

displays a currently valid OMB control number.

**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. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Units	<u>(1)</u>	02/10/2011		M		02/10/2011	02/10/2011	Common Stock	823
Stock Options (rights to buy)	\$ 70.125	02/10/2011		A	17,500	<u>(2)</u>	02/10/2021	Common Stock	17,500
Stock Units	<u>(3)</u>	02/10/2011		A	3,870	<u>(4)</u>	<u>(5)</u>	Common Stock	3,870

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Schwarz Glenda Mae 600 NORTH DAIRY ASHFORD HOUSTON, TX 77079			VP & Controller	

## Signatures

Chris Wood (by Power of Attorney filed with the Commission on April 9, 2009)

02/14/2011

\_\_Signature of Reporting Person

Date

## 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).
- (1) On February 10, 2011, the restrictions on the Stock Units lapsed and these Stock Units converted to shares of Common Stock on a 1-for-1 basis.
- (2) The stock options become exercisable in three equal annual installments beginning on February 10, 2012.
- (3) The stock units convert to ConocoPhillips common stock on a 1-for-1 basis.
- (4) 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

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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.

- (5) The stock units do not have an expiration date.

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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