

CONOCOPHILLIPS
Form 4
May 19, 2008

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 *
BERNEY RAND C

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

HOUSTON, TX 77079

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
05/15/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Vice President and Controller

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

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount or Price | | |
| Common Stock | 05/15/2008 | | M | | 16,000 A \$ 31.14 | 55,459 | D |
| Common Stock | 05/15/2008 | | M | | 28,400 A \$ 27.385 | 83,859 | D |
| Common Stock | 05/15/2008 | | M | | 14,662 A \$ 23.55 | 98,521 | D |
| Common Stock | 05/15/2008 | | M | | 12,738 A \$ 23.55 | 111,259 | D |
| Common Stock | 05/15/2008 | | F | | 3,384 D \$ 88.65 | 107,875 | D |

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| | | | | | | | |
|--------------|------------|---|--------|---|----------|---------|---|
| Common Stock | 05/15/2008 | S | 100 | D | \$ 89.35 | 107,775 | D |
| Common Stock | 05/15/2008 | S | 100 | D | \$ 89.32 | 107,675 | D |
| Common Stock | 05/15/2008 | S | 28,200 | D | \$ 89.3 | 79,475 | D |
| Common Stock | 05/15/2008 | S | 500 | D | \$ 89.18 | 78,975 | D |
| Common Stock | 05/15/2008 | S | 200 | D | \$ 89.12 | 78,775 | D |
| Common Stock | 05/15/2008 | S | 1,200 | D | \$ 89.11 | 77,575 | D |
| Common Stock | 05/15/2008 | S | 1,039 | D | \$ 89.1 | 76,536 | D |
| Common Stock | 05/15/2008 | S | 200 | D | \$ 89.09 | 76,336 | D |
| Common Stock | 05/15/2008 | S | 100 | D | \$ 89.08 | 76,236 | D |
| Common Stock | 05/15/2008 | S | 1,258 | D | \$ 89.07 | 74,978 | D |
| Common Stock | 05/15/2008 | S | 2,987 | D | \$ 89.06 | 71,991 | D |
| Common Stock | 05/15/2008 | S | 855 | D | \$ 89.05 | 71,136 | D |
| Common Stock | 05/15/2008 | S | 1,161 | D | \$ 89.04 | 69,975 | D |
| Common Stock | 05/15/2008 | S | 1,300 | D | \$ 89.03 | 68,675 | D |
| Common Stock | 05/15/2008 | S | 500 | D | \$ 89.02 | 68,175 | D |
| Common Stock | 05/15/2008 | S | 2,300 | D | \$ 89.01 | 65,875 | D |
| Common Stock | 05/15/2008 | S | 3,200 | D | \$ 89 | 62,675 | D |
| Common Stock | 05/15/2008 | S | 800 | D | \$ 88.98 | 61,875 | D |
| Common Stock | 05/15/2008 | S | 900 | D | \$ 88.97 | 60,975 | D |
| Common Stock | 05/15/2008 | S | 365 | D | \$ 88.96 | 60,610 | D |
| | 05/15/2008 | S | 620 | D | \$ 88.95 | 59,990 | D |

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| | | | | | | | |
|--------------|------------|---|-------|---|----------|--------|---|
| Common Stock | | | | | | | |
| Common Stock | 05/15/2008 | S | 2,300 | D | \$ 88.94 | 57,690 | D |
| Common Stock | 05/15/2008 | S | 780 | D | \$ 88.92 | 56,910 | D |
| Common Stock | 05/15/2008 | S | 3,135 | D | \$ 88.91 | 53,775 | D |
| Common Stock | 05/15/2008 | S | 1,500 | D | \$ 88.9 | 52,275 | D |

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

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(9-02)

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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Options (right to buy) | \$ 31.14 ⁽¹⁾ | 05/15/2008 | | M | 16,000 | ⁽²⁾ 10/09/2010 | Common Stock | 16,000 |
| Stock Options (right to buy) | \$ 27.385 ⁽¹⁾ | 05/15/2008 | | M | 28,400 | ⁽²⁾ 10/08/2011 | Common Stock | 28,400 |
| Stock Options (right to buy) | \$ 23.55 ⁽¹⁾ | 05/15/2008 | | M | 14,662 | ⁽³⁾ 10/22/2012 | Common Stock | 14,662 |
| Stock Options (right to buy) | \$ 23.55 ⁽¹⁾ | 05/15/2008 | | M | 12,738 | ⁽³⁾ 10/22/2012 | Common Stock | 12,738 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| BERNEY RAND C 600 NORTH DAIRY ASHFORD HOUSTON, TX 77079 | | | Vice President and Controller | |

Signatures

Chris Wood, by Power of Attorney filed
herewith 05/19/2008

__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).

- On June 1, 2005, the Common Stock of the issuer split on a 2-for-1 basis by means of a 100% stock dividend payable to stockholders of record as of May 16, 2005. As a result, the exercise price and the number of shares that may be acquired upon exercise of the stock options as of the date of the transactions reported herein reflects the stock split.
- (1) The stock options became immediately exercisable upon the approval by the stockholders of Phillips Petroleum Company of the merger with Conoco Inc. at the special meeting of Phillips stockholders held on March 12, 2002.
 - (2) The stock option became exercisable in three equal installments beginning on October 9, 2001.

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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