

Wallette Don E Jr.
Form 3
May 08, 2012

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Wallette Don E Jr. | | (Month/Day/Year) | CONOCOPHILLIPS [COP] | |
| (Last) | (First) | (Middle) | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| | | 04/30/2012 | | |
| 600 N. DAIRY ASHFORD ROAD | | | (Check all applicable) | |
| (Street) | | | <input type="checkbox"/> Director | <input type="checkbox"/> 10% Owner |
| | | | <input checked="" type="checkbox"/> Officer | <input type="checkbox"/> Other |
| HOUSTON,Â TXÂ 77079 | | | (give title below) | (specify below) |
| (City) | (State) | (Zip) | Executive Vice President | 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 | Â |
| Common Stock | 12,838.149 | I | ConocoPhillips Savings Plan |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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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 | 5. Ownership Form of Derivative | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|------------------------------------|---------------------------------|---|
|--|--|---|------------------------------------|---------------------------------|---|

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| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Derivative Security | Security: Direct (D) or Indirect (I) (Instr. 5) | |
|-----------------------------|------------------|-----------------|--------------|----------------------------|---------------------|---|---|
| Phantom Stock | Â (1) | Â (3) | Common Stock | 69,160 | \$ (2) | D | Â |
| Phantom Stock | Â (4) | Â (3) | Common Stock | 711,448 | \$ (2) | D | Â |
| Stock Option (Right to Buy) | Â (5) | 10/22/2012 | Common Stock | 12,738 | \$ 23.55 | D | Â |
| Stock Option (Right to Buy) | Â (5) | 10/22/2012 | Common Stock | 4,662 | \$ 23.55 | D | Â |
| Stock Option (Right to Buy) | Â (6) | 02/10/2013 | Common Stock | 8,400 | \$ 24.37 | D | Â |
| Stock Option (Right to Buy) | Â (7) | 02/04/2015 | Common Stock | 11,200 | \$ 47.83 | D | Â |
| Stock Option (Right to Buy) | Â (8) | 02/10/2016 | Common Stock | 7,500 | \$ 59.075 | D | Â |
| Stock Option (Right to Buy) | Â (9) | 02/08/2017 | Common Stock | 13,400 | \$ 66.37 | D | Â |
| Stock Option (Right to Buy) | Â (10) | 02/14/2018 | Common Stock | 13,200 | \$ 79.38 | D | Â |
| Stock Option (Right to Buy) | Â (11) | 02/12/2019 | Common Stock | 27,700 | \$ 45.47 | D | Â |
| Stock Option (Right to Buy) | Â (12) | 02/12/2020 | Common Stock | 28,100 | \$ 48.385 | D | Â |
| Stock Option (Right to Buy) | Â (13) | 02/10/2021 | Common Stock | 28,300 | \$ 70.125 | D | Â |
| Stock Option (Right to Buy) | Â (14) | 02/09/2022 | Common Stock | 32,900 | \$ 71.87 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Walette Don E Jr. 600 N. DAIRY ASHFORD ROAD HOUSTON, TX 77079 | Â | Â | Â Executive Vice President | Â |

Signatures

Nathan P. Murphy,
Attorney-In-Fact

05/08/2012

__Signature of Reporting Person

Date

Explanation of Responses:

* 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).

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.

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

(3) 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).

(5) Vested in three equal annual installments beginning October 22, 2003.

(6) Vested in three equal annual installments beginning February 10, 2004.

(7) Vested in three equal annual installments beginning February 4, 2006.

(8) Vested in three equal annual installments beginning February 10, 2007.

(9) Vested in three equal annual installments beginning February 8, 2008.

(10) Vested in three equal annual installments beginning February 14, 2009.

(11) Vested in three equal annual installments beginning February 12, 2010.

(12) Vest in three equal annual installments beginning February 12, 2011.

(13) Vest in three equal annual installments beginning February 10, 2012.

(14) Vest in three equal annual installments beginning February 9, 2013.

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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