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contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes

No

|X|

press release

8 April, 2011

ARBITRAL PANEL DEFERS FINAL RULING

BP announced today the arbitral tribunal has ruled that the interim injunction prohibiting closing of the share swap transaction with Rosneft will remain in place until further notice. However BP is now able to discuss the possibility of an extension of the April 14 deadline under which the share swap agreement will terminate.

The Arctic opportunity remains under injunction pending further hearings.

The share swap and the Arctic opportunity announced January 14 remain subject to the final decision of the arbitral tribunal.

Further information:

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- ENDS -

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

BP p.l.c.
(Registrant)

Dated: 8 April, 2011

/s/ D. J. PEARL

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D. J. PEARL

Deputy Company Secretary