

CONOCOPHILLIPS
Form 4
May 16, 2014

FORM 4

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

OMB APPROVAL

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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 *
Fox Matthew J

(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)
05/14/2014

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)

Executive Vice President

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount or (D) Price			
Common Stock	05/14/2014		M	43,565 A \$ 54.8	43,565	D	
Common Stock	05/14/2014		S	43,565 D \$ 78.5873	0	D	
Common Stock	05/14/2014		M	81,066 A \$ 58.08	81,066	D	
Common Stock	05/14/2014		S	81,066 D \$ 78.5873	0	D	
Common Stock	05/14/2014		M	1,253.476 A (4)	1,253.476	D	

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Common Stock	05/14/2014		D	1,253.476	D	\$ 78.518	0		D	
Common Stock	05/14/2014		D	3,977.608	D	\$ 78.519	0		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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(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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Employee Stock Option (Right to Buy)	\$ 54.8 ⁽¹⁾	05/14/2014		M	43,565	⁽²⁾ 02/09/2022	Common Stock 43,565
Employee Stock Option (Right to Buy)	\$ 58.08	05/14/2014		M	81,066	⁽³⁾ 02/05/2023	Common Stock 81,066
Phantom Stock	⁽⁴⁾	05/14/2014		M	1,253.476	⁽⁵⁾ ⁽⁵⁾	Common Stock 1,253.476

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Fox Matthew J 600 NORTH DAIRY ASHFORD HOUSTON, TX 77079			Executive Vice President	

Signatures

Shannon B. Kinney (by Power of Attorney filed with the Commission on February 7, 2013)

05/16/2014

__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).

In connection with the spin-off of Phillips 66 on April 30, 2012 by ConocoPhillips, outstanding ConocoPhillips stock options that are not vested and are held by ConocoPhillips officers or employees, who continued as officers or employees of ConocoPhillips immediately

(1) after the spin-off, were replaced with adjusted ConocoPhillips stock options to purchase ConocoPhillips common stock, which will generally preserve the intrinsic value of each original stock option grant and the ratio of the exercise price to the fair market value of ConocoPhillips common stock on the distribution date.

(2) The options became exercisable in three equal annual installments beginning on the first anniversary of February 9, 2012 grant date.

(3) The options became exercisable in three equal annual installments beginning on the first anniversary of February 5, 2013 grant date.

(4) Each share of phantom stock was the economic equivalent of one share of ConocoPhillips common stock. The reporting person settled his shares of phantom stock for cash.

The shares of phantom stock were acquired under a Defined Contribution Makeup Plan providing for settlement upon termination of

(5) 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).

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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