CONOCOPHILLIPS
Form 4
August 01, 2006

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
FREDERICKSON PHILIP L

(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)
07/28/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Executive Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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	(A) or (D)	Price			
Common Stock	07/28/2006		M		2,098	A	$ 47.66	53,478	D	
Common Stock	07/28/2006		M		56,780	A	$ 24.59	110,258	D	
Common Stock	07/28/2006		S		2,098	D	$ 67.72	108,160	D	
Common Stock	07/28/2006		S		56,780	D	$ 67.61	51,380	D	
Common Stock								558	I	See footnote (1)

Common Stock	3,649	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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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 Options (right to buy) (2)	$ 47.66 (2)	07/28/2006		M			2,098 (2)	08/02/2005	01/28/2007	Common Stock	2,098 (2)
Stock Options (right to buy) (2)	$ 24.59 (2)	07/28/2006		M			56,780 (2)	(3)	10/20/2008	Common Stock	56,780 (2)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FREDERICKSON PHILIP L 600 NORTH DAIRY ASHFORD HOUSTON, TX 77079			Executive Vice President	

Signatures

Michael A. Gist, Attorney-in-Fact (Power of Attorney filed with the Commission on October 12, 2004)	08/01/2006
**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) Includes 278 shares and 280 shares held as custodian under the Uniform Gifts to Minors Act for the reporting person's minor son and daughter, respectively.

(2) 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 on June 1, 2005 by which the common stock of the issuer split on a 2-for-1 basis by means of a 100% dividend payable to stockholders of record as of May 16, 2005.

(3) The stock options became exercisable in three equal annual installments beginning on October 21, 1999.

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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