

ANADARKO PETROLEUM CORP
 Form 4
 January 11, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
HACKETT JAMES T

2. Issuer Name and Ticker or Trading Symbol
ANADARKO PETROLEUM CORP [APC]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
ANADARKO PETROLEUM CORPORATION, 1201 LAKE ROBBINS DR.
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/10/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Chairman, President & CEO

THE WOODLANDS, TX 77380
 (City) (State) (Zip)

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

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)
				(A) or (D) Code V Amount Price			
Common Stock	01/10/2007		M	9,773 A	308,405	D	
Common Stock	01/10/2007		D	9,773 D \$ 40.51	298,632	D	
Common Stock					2,824	I	401(k) Plan

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

Persons who respond to the collection of information contained in this form are not

SEC 1474 (9-02)

required to respond unless the form displays a currently valid OMB control number.

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 Underlying Security (Instr. 3 and 4)
					Code	V	(A)	(D)	Date Exercisable	
Non-Qualified Stock Option (right to buy)	\$ 40.51	01/10/2007		A		122,800		(2)	01/10/2014	Common Stock
Phantom Stock	(3)	01/10/2007		A		3,943		(4)	(4)	Common Stock
Phantom Stock	(1)	01/10/2007		M		9,773		(1)	(1)	Common Stock

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

HACKETT JAMES T
ANADARKO PETROLEUM CORPORATION
1201 LAKE ROBBINS DR.
THE WOODLANDS, TX 77380

Chairman, President & CEO

Signatures

Linda Mansker by power of atty. for James T. Hackett

01/11/2007

__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) The Company cancelled the phantom shares in exchange for equivalent consideration in a non-qualified deferred compensation plan sponsored by the Company.
- (2) The option is exercisable in three annual installments beginning one year after the date of the grant.
- (3) The exercise price for phantom shares is 1-for-1.
- (4) The phantom shares were acquired under the Company excess benefit plan and are payable at termination of employment.
- (5) The price is equal to the annual average closing price at the time of termination.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Edgar Filing: ANADARKO PETROLEUM CORP - Form 4

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.