

CONOCOPHILLIPS
Form 4
May 15, 2007

FORM 4

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

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).

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 *
BERNEY RAND C

(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)
05/11/2007

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)
VP and Controller

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 | (A) or (D) | Price |
| Common Stock | 05/11/2007 | | M | | 5,468 | A | \$ 21.68 |
| Common Stock | 05/11/2007 | | M | | 7,800 | A | \$ 23.15 |
| Common Stock | 05/11/2007 | | M | | 17,600 | A | \$ 23.44 |
| Common Stock | 05/11/2007 | | F | | 2,504 | D | \$ 69.98 |
| Common Stock | 05/11/2007 | | S | | 20,000 | D | \$ 70.37 |

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| | | | | | | | | |
|--------------|------------|---|-------|---|----------|--------|---|--------------------------------------|
| Common Stock | 05/11/2007 | S | 700 | D | \$ 70.38 | 41,713 | D | |
| Common Stock | 05/11/2007 | S | 2,254 | D | \$ 70.39 | 39,549 | D | |
| Common Stock | | | | | | 1,669 | I | By ConocoPhillips Savings 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 required to respond unless the form displays a currently valid OMB control number.

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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 Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Options (right to buy) | \$ 21.68 ⁽¹⁾ | 05/11/2007 | | M | 5,468 | ⁽²⁾ 01/12/2008 | Common Stock | 5,468 |
| Stock Options (right to buy) | \$ 23.44 ⁽¹⁾ | 05/11/2007 | | M | 7,800 | ⁽²⁾ 10/12/2008 | Common Stock | 7,800 |
| Stock Options (right to buy) | \$ 23.44 ⁽¹⁾ | 05/11/2007 | | M | 17,600 | ⁽²⁾ 10/11/2009 | Common Stock | 17,600 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| BERNEY RAND C | | | VP and | |

600 NORTH DAIRY ASHFORD
HOUSTON, TX 77079

Controller

Signatures

Nathan Murphy, Attorney-in-Fact (Power of Attorney filed with the Commission on 01/22/07)

05/15/2007

__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).

- On June 1, 2005, the common stock of the issuer split on a 2-for-1 basis by means of a 100% stock dividend payable to stockholders of record as of May 16, 2005. As a result, 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.
- (1)
- (2) The stock options became immediately exercisable upon the approval by the stockholders of Phillips Petroleum Company of the merger with Conoco Inc. at the special meeting of Phillips stockholders held on March 12, 2002.

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