

Schwarz Glenda Mae
 Form 4
 February 07, 2011

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 *
 Schwarz Glenda Mae

2. Issuer Name and Ticker or Trading Symbol
 CONOCOPHILLIPS [COP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 600 NORTH DAIRY ASHFORD

3. Date of Earliest Transaction (Month/Day/Year)
 02/03/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 VP & Controller

(Street)
 HOUSTON, TX 77079

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

(City) (State) (Zip)

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 | 02/03/2011 | | M | 94 A \$ 31.1632 | 4,804 | D | |
| Common Stock | 02/03/2011 | | S | 94 D \$ 71.71 | 4,710 | D | |
| Common Stock | | | | | 4,723.865 (1) | 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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SEC 1474 (9-02)

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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) | 8. Price or Value of Derivative Security (Instr. 3) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|
| Stock Options (rights to buy) | \$ 31.1632 (2) | 02/03/2011 | | M | 94 | (3) 02/22/2011 | Common Stock 94 | \$ 0 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| Schwarz Glenda Mae 600 NORTH DAIRY ASHFORD HOUSTON, TX 77079 | | | VP & Controller | |

Signatures

Chris Wood, By Power of Attorney filed with the Commission on April 9, 2009

02/07/2011

__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 units acquired through routine dividend transactions that are exempt under Rule 16a-11.

On June 1, 2005, the Common Stock of the issuer split on a 2-for1 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.

(3) The options became exercisable on the first anniversary of the February 23, 2001 grant.

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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