

CONOCOPHILLIPS

Form 4

December 26, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
SHACKOULS BOBBY S

(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)
12/21/2007

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)

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)
Common Stock	05/17/2007		G	V 8,077	D \$ 0 85,928	D	
Common Stock	12/21/2007		M	1,586	A \$ 62.99 87,514	D	
Common Stock	12/21/2007		M	121,029	A \$ 62.99 208,543	D	
Common Stock	12/21/2007		S	41,600	D \$ 86.4 166,943	D	
Common Stock	12/21/2007		S	7,000	D \$ 86.41 159,943	D	
	12/21/2007		S	6,100	D 153,843	D	

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Common Stock					\$ 86.42		
Common Stock	12/21/2007	S	6,200	D	\$ 86.43	147,643	D
Common Stock	12/21/2007	S	4,600	D	\$ 86.44	143,043	D
Common Stock	12/21/2007	S	14,600	D	\$ 86.45	128,443	D
Common Stock	12/21/2007	S	5,900	D	\$ 86.46	122,543	D
Common Stock	12/21/2007	S	9,400	D	\$ 86.47	113,143	D
Common Stock	12/21/2007	S	2,100	D	\$ 86.48	111,043	D
Common Stock	12/21/2007	S	3,600	D	\$ 86.49	107,443	D
Common Stock	12/21/2007	S	3,400	D	\$ 86.5	104,043	D
Common Stock	12/21/2007	S	400	D	\$ 86.51	103,643	D
Common Stock	12/21/2007	S	4,000	D	\$ 86.52	99,643	D
Common Stock	12/21/2007	S	2,500	D	\$ 86.53	97,143	D
Common Stock	12/21/2007	S	1,600	D	\$ 86.54	95,543	D
Common Stock	12/21/2007	S	2,700	D	\$ 86.55	92,843	D
Common Stock	12/21/2007	S	4,100	D	\$ 86.56	88,743	D
Common Stock	12/21/2007	S	2,315	D	\$ 86.57	86,428	D
Common Stock	12/21/2007	S	500	D	\$ 86.58	85,928	D

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)

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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 of Number of Shares
Stock Option - Right to Buy	\$ 62.99	12/21/2007		M		1,586		03/31/2006	01/24/2016	Common Stock	1,586
Stock Option - Right to Buy	\$ 62.99	12/21/2007		M		121,029		03/31/2006	01/25/2016	Common Stock	121,029

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHACKOULS BOBBY S 600 NORTH DAIRY ASHFORD HOUSTON, TX 77079			X	

Signatures

Nathan P. Murphy (By Power of Attorney filed with the Commission on November 3, 2006) 12/26/2007

__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).

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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