

CONOCOPHILLIPS
Form 3
September 05, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â CORNELIUS SIGMUND L | | (Month/Day/Year) | CONOCOPHILLIPS [COP] | |
| (Last) | (First) | (Middle) | 09/01/2007 | |
| 600 N. DAIRY ASHFORD | | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | | (Check all applicable) | |
| HOUSTON,Â TXÂ 77079 | | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| (City) | (State) | (Zip) | <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| | | | (give title below) (specify below) | <input type="checkbox"/> Form filed by More than One Reporting Person |
| | | | Senior Vice President | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common stock | 23,687 | D | Â |
| Common stock | 413.261 | I | ConocoPhillips Savings Plan |
| Common stock | 3,594 ⁽¹⁾ | D | Â |

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security | 4. Conversion or Exercise | 5. Ownership Form of | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|--|---------------------------|----------------------|---|
|--|--|--|---------------------------|----------------------|---|

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| | Date Exercisable | Expiration Date | (Instr. 4) Title | Amount or Number of Shares | Price of Derivative Security | Derivative Security: Direct (D) or Indirect (I) | (Instr. 5) |
|------------------------------|------------------|-----------------|---------------------|----------------------------|------------------------------|---|------------|
| Stock options (right to buy) | Â (2) | 02/08/2014 | Common stock | 45,000 (7) | \$ 32.81 (7) | D | Â |
| Stock options (right to buy) | Â (2) | 02/04/2015 | Common stock | 47,600 (8) | \$ 47.83 (8) | D | Â |
| Stock options (right to buy) | Â (2) | 02/10/2016 | Common stock | 32,500 | \$ 59.075 | D | Â |
| Stock options (right to buy) | Â (2) | 02/08/2017 | Common stock | 35,800 | \$ 66.37 | D | Â |
| Stock units | Â (3) | Â (4) | Common stock | 34,771 | \$ (5) | D | Â |
| Stock units | Â (3) | Â (4) | Common stock | 29,531 | \$ (5) | D | Â |
| Phantom stock | Â (6) | Â (6) | Common stock | 54.356 | \$ (5) | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| CORNELIUS SIGMUND L 600 N. DAIRY ASHFORD HOUSTON, TX 77079 | Â | Â | Â Senior Vice President | Â |

Signatures

Nathan P. Murphy, Attorney-in-Fact (Power of Attorney filed herewith) 09/05/2007

__Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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 shares acquired consist of restricted stock. The initial restricted stock award in the amount of 1,797 shares was adjusted for a two-for-one stock split of the ConocoPhillips common stock effective June 1, 2005.
- (2) The stock options become exercisable in three equal annual installments beginning on the first anniversary of the date of grant.
- The stock units will be forfeited if the reporting person separates from service prior to the end of an escrow period ending on the earliest to occur of the following: (a) termination of employment as a result of layoff; (b) termination of employment after attainment of age 55 with five years of service; (c) termination of employment due to death or total disability; or (d) termination of employment following a change in control. During the escrow period, the reporting person may not dispose of the stock units. The stock units will convert to common stock on the later of the (a) the end of the escrow period or (b) the earlier of death or six months after separation from service. The reporting person may also elect to defer conversion of the stock units until a later date.

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- (4) The stock units do not have an expiration date.
- (5) The stock units convert to ConocoPhillips common stock on a 1-for-1 basis.
The shares of phantom stock were acquired under a Defined Contribution Makeup Plan providing for settlement upon termination of employment, subject to possible deferred payment in certain circumstances. The reporting of this transaction is not an acknowledgment that it is not an exempt transaction under an Excess Benefit Plan pursuant to Rule 16b-3(c).
- (7) The stock option award of February 8, 2004 for 22,500 shares with an exercise price of \$65.62 was adjusted to 45,000 shares with an exercise price of \$32.81 due to a two-for-one stock split of the ConocoPhillips common stock effective June 1, 2005.
- (8) The stock option award of February 4, 2005 for 23,800 shares with an exercise price of \$95.66 was adjusted to 47,600 shares with an exercise price of \$47.83 due to a two-for-one stock split of the ConocoPhillips common stock effective June 1, 2005.

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.