

CONOCOPHILLIPS
Form 4
May 12, 2006

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 *
HORNER LARRY D

(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)
05/10/2006

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock | 05/10/2006 | | M | 38,085 | A \$ 0 | 48,744 | D |
| Common Stock | 05/10/2006 | | D | 33,730 | D \$ 67.26 | 15,014 | D |

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

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SEC 1474 (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) | 8. Pr Deriv Secur (Instr | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------------------|----------------------------|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | (3) | (4) | | (2) |
| Stock Units | <u>(1)</u> | 05/10/2006 | | M | 33,728 (2) | <u>(3)</u> | <u>(4)</u> | Common Stock | 33,728 (2) |
| Stock Units | <u>(1)</u> | 05/10/2006 | | M | 1,359 (2) | <u>(5)</u> | <u>(4)</u> | Common Stock | 1,359 (2) |
| Stock Units | <u>(1)</u> | 05/10/2006 | | M | 962 (2) | <u>(5)</u> | <u>(4)</u> | Common Stock | 962 (2) |
| Stock Units | <u>(1)</u> | 05/10/2006 | | M | 2,035 (2) | <u>(6)</u> | <u>(4)</u> | Common Stock | 2,035 (2) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| HORNER LARRY D 600 NORTH DAIRY ASHFORD HOUSTON, TX 77079 | | X | | |

Signatures

Michael A. Gist, Attorney-in-Fact (Power of Attorney filed with the Commission on 02/15/2005) 05/12/2006

**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) 1-for-1
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 number of securities beneficially owned as of the date of the transactions reported herein reflects the stock split.
- (3) In connection with the reporting person's departure from the board of directors on May 10, 2006, these stock units were cancelled and the cash value was deferred.
- (4) None.
- (5) The reporting person has elected to receive payment in three equal annual installments beginning on May 10, 2006, the date of his termination of service.
- (6) The reporting person has elected to receive payment as a lump sum upon his termination of service on May 10, 2006.

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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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