



Julie Unruh
Director, Regulatory Monitoring
ConocoPhillips Company
600 North Dairy Ashford
CH2070A
Houston, TX 77079-1175
281.293.3541 phone
Julie.L.Unruh@ConocoPhillips.com

February 18, 2010

RECEIVED

FEB 18 2010

PA PUBLIC UTILITY COMMISSION
SECRETARY'S BUREAU

Mr. James J. McNulty, Secretary
Pennsylvania Public Utility Commission
Keystone Building, 2nd Floor, Room N201
Harrisburg, PA 17120

RE: Application of ConocoPhillips Company for Approval to Supply Electricity in
Pennsylvania

Mr. McNulty,

Enclosed please find an original, three copies (unless otherwise noted), and a compact disc of the following:

- ConocoPhillips Company's (COP's) Electricity Supplier License Application;
- The initial licensing fee of \$350.00 payable to the Commonwealth of Pennsylvania (only the original is enclosed);
- Notarized affidavits signed by David Nicks;
- Attachment 1, COP's applicable Pennsylvania Department of State filings;
- Attachment 2, COP's articles of incorporation;
- Attachment 3, COP's officers;
- Attachment 4, COP's market-based rate tariff currently on file with FERC;
- Attachment 5, COP's sample legal notice for publication;
- Appendix B, COP's Tax Certification Statement;
- Appendix A, COP's License Bond;
- Attachment 6, credit reporting agency reports for COP (financial fitness information);
- Attachment 7, resume and affidavit of David Nicks (financial fitness information);
- Attachment 8, resumes of staff (technical fitness information);
- Attachment 9, COP's PJM membership form (technical fitness information); and
- A Certificate of Service.

Also enclosed is an additional copy labeled "stamp and return"; please stamp the date and time on that copy for return in the enclosed self-addressed stamped envelope.

Upon assignment of a docket number for this proceeding by the Commission, ConocoPhillips Company (COP) will publish public notice of this Application in the Philadelphia Daily News, the newspaper covering the PECO Energy Company service territory.

Mr. James J. McNulty, Secretary
Pennsylvania Public Utility Commission
Page 2

PECO Energy Company has informed COP that it will not commence Electronic Data Interchange and Internet requirements testing until after COP has been issued a license.

Please feel free to contact me at 281.293.3541 or the email address above if you have any questions about this Application.

Sincerely,



Julie Unruh

Enclosures

cc: Irwin A. Popowsky
Office of Consumer Advocate
5th Floor, Forum Place
555 Walnut Street
Harrisburg, PA 17120

Office of the Attorney General
Bureau of Consumer Protection
Strawberry Square, 14th Floor
Harrisburg, PA 17120

William R. Lloyd, Jr.
Commerce Building, Ste. 1102
Small Business Advocate
300 North Second Street
Harrisburg, PA 17101

Commonwealth of Pennsylvania
Department of Revenue
Bureau of Compliance
Harrisburg, PA 17120-0946

Carlo L. Ciabattoni, Manage Energy Acquisition
PECO Energy Company
2301 Market Street
Philadelphia, PA 19101-8699

BEFORE THE PENNSYLVANIA PUBLIC UTILITY COMMISSION

Application of ConocoPhillips Company, d/b/a ConocoPhillips Company, for approval to offer, render, furnish, or supply electricity or electric generation services as a Broker/Marketer engaged in the business of supplying electricity to the public in the Commonwealth of Pennsylvania.

To the Pennsylvania Public Utility Commission:

1. **IDENTITY OF THE APPLICANT:** The name, address, telephone number, and FAX number of the Applicant are:

ConocoPhillips Company
600 N. Dairy Ashford
Houston, TX 77079
281.293.1000 phone
918.662.4417 fax

Please identify any predecessor(s) of the Applicant and provide other names under which the Applicant has operated within the preceding five (5) years, including name, address, and telephone number.

Phillips Petroleum Company (predecessor to ConocoPhillips Company), 600 North Dairy Ashford, Houston, Texas 77079, Telephone: 281.293.1000.

DuPont Power Marketing, Inc. (predecessor electricity supplier doing business in PA in 1998 under Docket No. A-110009), 600 N. Dairy Ashford, Houston, TX 77079, Telephone: 281.293.1000.

2. a. **CONTACT PERSON:** The name, title, address, telephone number, and FAX number of the person to whom questions about this Application should be addressed are:

Julie Unruh
Director, Regulatory Monitoring
600 N. Dairy Ashford, CH2070A
Houston, TX 77079-1175
281.293.3541 phone
918.662.4417 fax

- b. **CONTACT PERSON-PENNSYLVANIA EMERGENCY MANAGEMENT AGENCY:** The name, title, address telephone number and FAX number of the person with whom contact should be made by PEMA:

Terri Clynes
Power Originator
600 N. Dairy Ashford, CH1081
Houston, TX 77079
281.293.2350 phone
281.293.3525 fax

3. a. **ATTORNEY:** If applicable, the name, address, telephone number, and FAX number of the Applicant's attorney are:

Robert B. Task
Senior Counsel
600 N. Dairy Ashford, ML2092
Houston, TX 77079
281.293.4248 phone
281.293.3700 fax

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PA PUBLIC UTILITY COMMISSION
SECRETARY'S BUREAU

- b. **REGISTERED AGENT:** If the Applicant does not maintain a principal office in the Commonwealth, the required name, address, telephone number and FAX number of the Applicant's Registered Agent in the Commonwealth are:

United States Corporation Company
2704 Commerce Drive
Harrisburg, PA 17110
717.526.4330 phone
717.526.4401 fax

4. **FICTITIOUS NAME:** (select and complete appropriate statement)

The Applicant will be using a fictitious name or doing business as ("d/b/a"):

Attach to the Application a copy of the Applicant's filing with the Commonwealth's Department of State pursuant to 54 Pa. C.S. §311, Form PA-953.

or

The Applicant will not be using a fictitious name.

5. **BUSINESS ENTITY AND DEPARTMENT OF STATE FILINGS:** (select and complete appropriate statement)

The Applicant is a sole proprietor.

If the Applicant is located outside the Commonwealth, provide proof of compliance with 15 Pa. C.S. §4124 relating to Department of State filing requirements.

or

The Applicant is a:

- domestic general partnership (*)
- domestic limited partnership (15 Pa. C.S. §8511)
- foreign general or limited partnership (15 Pa. C.S. §4124)
- domestic limited liability partnership (15 Pa. C.S. §8201)
- foreign limited liability general partnership (15 Pa. C.S. §8211)
- foreign limited liability limited partnership (15 Pa. C.S. §8211)

Provide proof of compliance with appropriate Department of State filing requirements as indicated above.

Give name, d/b/a, and address of partners. If any partner is not an individual, identify the business nature of the partner entity and identify its partners or officers.

* If a corporate partner in the Applicant's domestic partnership is not domiciled in Pennsylvania, attach a copy of the Applicant's Department of State filing pursuant to 15 Pa. C.S. §4124.

or

- The Applicant is a:
- domestic corporation (none)
 - foreign corporation (15 Pa. C.S. § 4124)
 - domestic limited liability company (15 Pa. C.S. § 8913)
 - foreign limited liability company (15 Pa. C.S. § 8981)
 - Other _____

Provide proof of compliance with appropriate Department of State filing requirements as indicated above.

See Attachment 1.

Additionally, provide a copy of the Applicant's Articles of Incorporation.

See Attachment 2.

Give name and address of officers.

See Attachment 3.

The Applicant is incorporated in the state of Delaware.

6. **AFFILIATES AND PREDECESSORS WITHIN PENNSYLVANIA:** (select and complete appropriate statement)

- Affiliate(s) of the Applicant doing business in Pennsylvania are:

Give name and address of the affiliate(s) and state whether the affiliate(s) are jurisdictional public utilities.

ConocoPhillips Company owns the following assets in Pennsylvania:

Trainer Refinery, 4101 Post Road, Trainer, PA 19061.

East Line Pipeline - two pipelines that run from the Trainer Refinery for four miles to a tank farm in Chelsea, PA.

These assets are not jurisdictional public utilities.

- If the Applicant or an affiliate has a predecessor who has done business within Pennsylvania, give name and address of the predecessor(s) and state whether the predecessor(s) were jurisdictional public utilities.

DuPont Power Marketing, Inc. (predecessor electricity supplier doing business in PA in 1998 under Docket No. A-110009), 600 N. Dairy Ashford, Houston, TX 77079. DuPont Power Marketing, Inc. was not a jurisdictional public utility.

or

- The Applicant has no affiliates doing business in Pennsylvania or predecessors which have done business in Pennsylvania.

7. **APPLICANT'S PRESENT OPERATIONS:** (select and complete the appropriate statement)

- The Applicant is presently doing business in Pennsylvania as a
 - vertically-integrated provider of generation, transmission, and distribution services.
 - municipal electric corporation providing service outside its municipal limits.
 - electric cooperative
 - local gas distribution company
 - nonintegrated provider of electric generation, transmission or distribution services.
 - Other. (Identify the nature of service being rendered.)

ConocoPhillips Company owns the Trainer Refinery in Trainer, PA, and two pipelines, as mentioned above. This refinery produces gasoline, diesel, jet fuel oil and propane.

or

- The Applicant is not presently doing business in Pennsylvania.

8. **APPLICANT'S PROPOSED OPERATIONS:** The Applicant proposes to operate as a:

- Generator and supplier of electric power.
- Municipal generator and supplier of electric power.
- Electric Cooperative and supplier of electric power
- Broker/Marketer engaged in the business of supplying electricity.
- Aggregator engaged in the business of supplying electricity
- Other (Describe):

9. **PROPOSED SERVICES:** Generally describe the electric services or the electric generation services which the Applicant proposes to offer.

Power marketing services for ConocoPhillips Company and any non-affiliated industrial customers it should acquire.

10. **SERVICE AREA:** Generally describe the geographic area in which Applicant proposes to offer services.

PECO Energy service territory.

11. **CUSTOMERS:** Applicant proposes to initially provide services to:

- Residential Customers
- Commercial Customers - (25 kW and Under)
- Commercial Customers - (Over 25 kW)
- Industrial Customers
- Governmental Customers
- All of above
- Other (Describe):

12 **FERC FILING:** Applicant has:

- Filed an Application with the Federal Energy Regulatory Commission to be a Power Marketer.
- Received approval from FERC to be a Power Marketer at Docket or Case Number ER03-428.

See Attachment 4.

- Not applicable

13. **START DATE:** The Applicant proposes to begin delivering services on Jan. 1, 2011.
(approximate date).

14. **NOTICE:** Pursuant to Section 5.14 of the Commission's Regulations, 52 Pa. Code §5.14, serve a copy of the signed and verified Application with attachments on the following:

Irwin A. Popowsky
Office of Consumer Advocate
5th Floor, Forum Place
555 Walnut Street
Harrisburg, PA 17120

Office of the Attorney General
Bureau of Consumer Protection
Strawberry Square, 14th Floor
Harrisburg, PA 17120

William R. Lloyd, Jr.
Commerce Building, Suite 1102
Small Business Advocate
300 North Second Street
Harrisburg, PA 17101

Commonwealth of Pennsylvania
Department of Revenue
Bureau of Compliance
Harrisburg, PA 17128-0946

Any of the following Electric Distribution Companies through whose transmission and distribution facilities the applicant intends to supply customers:

Gary A. Jack, Assistant General Counsel
Duquesne Light Company
411 Seventh Street, MD 16-4
Pittsburgh, PA 15219

John P. Litz, Division Controller
UGI Utilities, Inc.
Electric Division
400 Stewart Road
P.O. Box 3200
Hanover Industrial Estates
Wilkes-Barre, PA 18773-3200

(Metropolitan Edison Company or Pennsylvania Electric Company)
Blaine W. Uplinger, Jr., Director of Governmental and Regulatory Affairs
FirstEnergy
100 APC Building
800 North third Street
Harrisburg, PA 17102-2025

Paul E. Russell, Associate General Counsel
PPL
Two North Ninth Street
Allentown, PA 18108-1179

Carlo L. Ciabattoni, Manage Energy Acquisition
PECO Energy Company
2301 Market Street
Philadelphia, PA 19101-8699
215.841.4210
carlo.ciabattoni@exeloncorp.com

Stephen L. Feld, Attorney
Pennsylvania Power Company
First Energy Corporation
76 South Main Street
Akron, OH 44308

John L. Munsch, Attorney
Allegheny Power
800 Cabin Hill Drive
Greensburg, PA 15601-1689

Pursuant to Sections 1.57 and 1.58 of the Commission's Regulations, 52 Pa. Code §§1.57 and 1.58, attach Proof of Service of the Application and attachments upon the above named parties. Upon review of the Application, further notice may be required pursuant to Section 5.14 of the Commission's Regulations, 52 Pa. Code § 5.14.

See Attachment 5 for ConocoPhillips Company's sample legal notice. Once a docket or case number has been assigned to this application, ConocoPhillips Company will arrange for public notice to be published with the newspaper covering the area ConocoPhillips Company intends to serve, and then copies of such notice will be filed with the Commission and served upon all applicable parties.

15. **TAXATION:** Complete the TAX CERTIFICATION STATEMENT attached as Appendix B to this application.

See Appendix B.

16. **COMPLIANCE:** State specifically whether the Applicant, an affiliate, a predecessor of either, or a person identified in this Application has been convicted of a crime involving fraud or similar activity. Identify all proceedings, by name, subject and citation, dealing with business operations, in the last five (5) years, whether before an administrative body or in a judicial forum, in which the Applicant, an affiliate, a predecessor of either, or a person identified herein has been a defendant or a respondent. Provide a statement as to the resolution or present status of any such proceedings.

The Applicant and its predecessor have not been convicted of crime involving fraud or similar activity.

17. **STANDARDS, BILLING PRACTICES, TERMS AND CONDITIONS OF PROVIDING SERVICE AND CONSUMER EDUCATION:** Electricity should be priced in clearly stated terms to the extent possible. Common definitions should be used. All consumer contracts or sales agreements should be written in plain language with any exclusions, exceptions, add-ons, package offers, limited time offers or other deadlines prominently communicated. Penalties and procedures for ending contracts should be clearly communicated.

- a. **Contacts for Consumer Service and Complaints:** Provide the name, title, address, telephone number and FAX number of the person and an alternate person responsible for addressing customer complaints. These persons will ordinarily be the initial point(s) of contact for resolving complaints filed with Applicant, the Electric Distribution Company, the Pennsylvania Public Utility Commission or other agencies.

**Terri Clynes
Power Originator
600 N. Dairy Ashford, CH1081
Houston, TX 77079
281.293.2350 phone
281.293.3525 fax**

- b. Provide a copy of all standard forms or contracts that you use, or propose to use, for service provided to residential customers.

Not applicable – ConocoPhillips Company does not plan to provide service to Residential customers.

- c. If proposing to serve Residential and/or Small Commercial (under 25 kW) customers, provide a disclosure statement. A sample disclosure statement is provided as Appendix C to this Application.

Not applicable – ConocoPhillips Company does not plan to provide service to Residential or Small Commercial customers.

18. **BONDING:** In accordance with 66 PA. C.S. Section 2809(C) (1)(I), the Applicant is:

- Furnishing a copy of initial bond, letter of credit or proof of bonding to the Commission in the amount of \$250,000.

See Appendix A.

- Furnishing proof of other initial security for Commission approval, to ensure financial responsibility.
- Filing for a modification to the \$250,000 and furnishing a copy of an initial bond, letter of credit or proof of bonding to the Commission for the amount of \$_____. Applicant is required to provide information supporting an amount less than \$250,000.

At the conclusion of Applicant's first year of operation, it is the intention of the Commission to tie security bonds to a percentage of Applicant's gross receipts resulting from the sale of generated electricity consumed in Pennsylvania. The amount of the security bond will be reviewed and adjusted on an annual basis.

19. FINANCIAL FITNESS:

- A. Applicant shall provide sufficient information to demonstrate financial fitness commensurate with the service proposed to be provided. Examples of such information which may be submitted include the following:
- Actual (or proposed) organizational structure including parent, affiliated or subsidiary companies.
 - Published parent company financial and credit information.
 - Applicant's balance sheet and income statement for the most recent fiscal year. Published financial information such as 10K's and 10Q's may be provided, if available.
 - Evidence of Applicant's credit rating. Applicant may provide a copy of its Dun and Bradstreet Credit Report and Robert Morris and Associates financial form or other independent financial service reports.
 - A description of the types and amounts of insurance carried by Applicant which are specifically intended to provide for or support its financial fitness to perform its obligations as a licensee.
 - Audited financial statements
 - Such other information that demonstrates Applicant's financial fitness.

ConocoPhillips Company is providing copies of the company's Standard & Poor's credit report, Dun & Bradstreet credit report, and Moody's credit opinion as Attachment 6. Additionally, the company's financial reports, including Annual Reports and SEC filings, may be found in the following link: http://www.conocophillips.com/EN/investor/financial_reports/Pages/index.aspx

- B. Applicant must provide the following information:
- Identify Applicant's chief officers including names and their professional resumes.
 - Provide the name, title, address, telephone number and FAX number of Applicant's custodian for its accounting records.

ConocoPhillips Company's chief officer is David Nicks, Manager of Power Marketing. Mr. Nicks' resume is Attachment 7.

ConocoPhillips Company's custodian for accounting records for its power trading business is Lee Killman, Supervisor of Power Derivatives, 600 N. Dairy Ashford, PO1010, Houston, TX 77079, 281.293.4156 phone, 281.293.5880 fax.

- 20. TECHNICAL FITNESS:** To ensure that the present quality and availability of service provided by electric utilities does not deteriorate, the Applicant shall provide sufficient information to demonstrate technical fitness commensurate with the service proposed to be provided. Examples of such information which may be submitted include the following:

- The identity of the Applicant's officers directly responsible for operations, including names and their professional resumes.
- Proposed staffing and employee training commitments
- Business plans
- Documentation of membership in ECAR, MAAC or other regional reliability councils shall be submitted if applicable to the scope and nature of the applicant's proposed services.
- An affidavit stating that you will adhere to the reliability protocols of the North American Electric Reliability Council, the appropriate regional reliability council(s), and the Commission, and that you agree to comply with the operational requirements of the control area(s) within which you provide retail service.

David Nicks, Manager of Power Marketing, will be directly responsible for operations. Mr. Nicks' resume and the affidavit referenced in the bullet immediately above are Attachment 7.

There will be 5 people reporting to Mr. Nicks and supporting ConocoPhillips Company's Pennsylvania customers. The resumes for these personnel are Attachment 8. All ConocoPhillips Company personnel are required annually to complete FERC compliance and corporate ethics training, along with other job-specific training.

ConocoPhillips Company's PJM membership form is Attachment 9.

21. **TRANSFER OF LICENSE:** The Applicant understands that if it plans to transfer its license to another entity, it is required to request authority from the Commission for permission prior to transferring the license. See 66 Pa. C.S. Section 2809(D). Transferee will be required to file the appropriate licensing application.

ConocoPhillips Company understands that if it plans to transfer its license to another entity, it is required to request the authority to transfer the license from the Commission prior to the transfer.

22. **ASSESSMENT:** The Applicant acknowledges that Title 66, Chapter 5, Section 510 grants to the Commission the right to make assessments to recover regulatory expenses and that as a supplier of electricity or an electric generation supplier it will be assessed under that section of the Pennsylvania Code. The Applicant also acknowledges that the continuation of its license as a supplier of electricity or an electric generation supplier will be dependent upon the payment of all prior years' assessments.

ConocoPhillips Company acknowledges that the Commission may make assessments to recover regulatory expenses and that as a supplier of electricity, ConocoPhillips Company will be assessed a fee pursuant to the Pennsylvania Code.

23. **UNIFORM STANDARDS OF CONDUCT AND DISCLOSURE:** As a condition of receiving a license, Applicant agrees to conform to any Uniform Standards of Conduct and Disclosure as set forth by the Commission.

ConocoPhillips Company agrees to conform to the Uniform Standards of Conduct and Disclosure.

24. **REPORTING REQUIREMENTS:** Applicant agrees to provide the following information to the Commission or the Department of Revenue, as appropriate:

- Reports of Gross Receipts: Applicant shall report its Pennsylvania intrastate gross receipts to the Commission on a quarterly and year to date basis no later than 30 days following the end of the quarter.
- The Treasurer or other appropriate officer of Applicant shall transmit to the Department of Revenue by March 15, an annual report, and under oath or affirmation, of the amount of gross receipts received by Applicant during the prior calendar year.
- Applicant shall report to the Commission the following information on an annual basis:
 - the percentages of total electricity supplied by each fuel source

Applicant will be required to meet periodic reporting requirements as may be issued by the Commission to fulfill the Commission's duty under Chapter 28 pertaining to reliability and to inform the Governor and Legislature of the progress of the transition to a fully competitive electric market.

ConocoPhillips Company agrees to provide the above-referenced information to the Commission or Department of Revenue, as appropriate.

25. **FURTHER DEVELOPMENTS:** Applicant is under a continuing obligation to amend its application if substantial changes occur in the information upon which the Commission relied in approving the original filing.

ConocoPhillips Company understands that it is under a continuing obligation to amend its application if substantial changes occur in the information upon which the Commission relied in approving the original filing.

26. **FALSIFICATION:** The Applicant understands that the making of false statement(s) herein may be grounds for denying the Application or, if later discovered, for revoking any authority granted pursuant to the Application. This Application is subject to 18 Pa. C.S. §§4903 and 4904, relating to perjury and falsification in official matters.

ConocoPhillips Company understands that making false statements herein may be grounds for denying the Application, or if later discovered, for revoking any authority granted pursuant to the Application.

27. **FEE:** The Applicant has enclosed the required initial licensing fee of \$350.00 payable to the Commonwealth of Pennsylvania.

Applicant: ConocoPhillips Company

By: David Nicks

Title: Manager, Power Marketing

AFFIDAVIT

State of Texas :
County of Harris :

ss.

David Nicks, Affiant, being duly sworn according to law, deposes and says that:

He is the Manager of Power Marketing of ConocoPhillips Company;

That he is authorized to and does make this affidavit for said Applicant;

That ConocoPhillips Company, the Applicant herein, acknowledges that ConocoPhillips Company may have obligations pursuant to this Application consistent with the Public Utility Code of the Commonwealth of Pennsylvania, Title 66 of the Pennsylvania Consolidated Statutes; or with other applicable statutes or regulations including Emergency Orders which may be issued verbally or in writing during any emergency situations that may unexpectedly develop from time to time in the course of doing business in Pennsylvania.

That ConocoPhillips Company, the Applicant herein, asserts that it possesses the requisite technical, managerial, and financial fitness to render electric service within the Commonwealth of Pennsylvania and that the Applicant will abide by all applicable federal and state laws and regulations and by the decisions of the Pennsylvania Public Utility Commission.

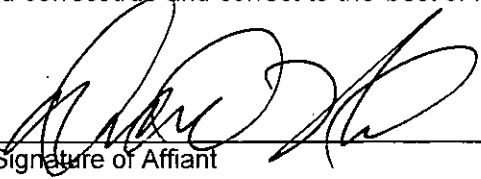
That ConocoPhillips Company, the Applicant herein, certifies to the Commission that it is subject to, will pay, and in the past has paid, the full amount of taxes imposed by Articles II and XI of the Act of March 4, 1971 (P.L. 6, No. 2), known as the Tax Reform Act of 1971 and any tax imposed by Chapter 28 of Title 66. The Applicant acknowledges that failure to pay such taxes or otherwise comply with the taxation requirements of Chapter 28, shall be cause for the Commission to revoke the license of the Applicant. The Applicant acknowledges that it shall report to the Commission its jurisdictional Gross Receipts and power sales for ultimate consumption, for the previous year or as otherwise required by the Commission. The Applicant also acknowledges that it is subject to 66 Pa. C.S. § 506 (relating to the inspection of facilities and records).

As provided by 66 Pa. C.S. § 2810 (C)(6)(iv), Applicant, by filing of this application waives confidentiality with respect to its state tax information in the possession of the Department of Revenue, regardless of the source of the information, and shall consent to the Department of Revenue providing that information to the Pennsylvania Public Utility Commission.

That ConocoPhillips Company, the Applicant herein, acknowledges that it has a statutory obligation to conform with 66 Pa. C.S. § 506, § 2807 (C), § 2807(D)(2), § 2809(B) and the standards and billing practices of 52 PA. Code Chapter 56.

That the Applicant agrees to provide all consumer education materials and information in a timely manner as requested by the Bureau of Public Liaison or other Commission bureaus. Materials and information requested may be analyzed by the Commission to meet obligations under applicable sections of the law.

That the facts above set forth are true and correct/true and correct to the best of his knowledge, information, and belief.



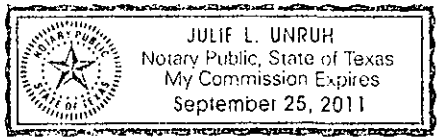
Signature of Affiant

Sworn and subscribed before me this 15th day of February, 2010.



Signature of official administering oath

My commission expires 9/25/11.



AFFIDAVIT

State of Texas

:
:
:

ss.

County of Harris

David Nicks, Affiant, being duly sworn according to law, deposes and says that:

He is the Manager of Power Marketing of ConocoPhillips Company;

That he is authorized to and does make this affidavit for said Applicant;

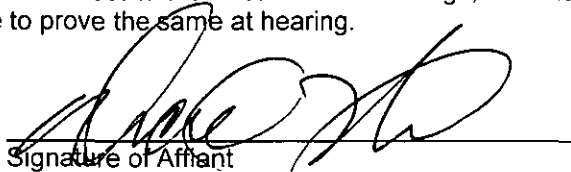
That the Applicant herein, ConocoPhillips Company, has the burden of producing information and supporting documentation demonstrating its technical and financial fitness to be licensed as an electric generation supplier pursuant to 66 Pa. C.S. § 2809 (B).

That the Applicant herein, ConocoPhillips Company, has answered the questions on the application correctly, truthfully, and completely and provided supporting documentation as required.

That the Applicant herein, ConocoPhillips Company, acknowledges that it is under a duty to update information provided in answer to questions on this application and contained in supporting documents.

That the Applicant herein, ConocoPhillips Company, acknowledges that it is under a duty to supplement information provided in answer to questions on this application and contained in supporting documents as requested by the Commission.

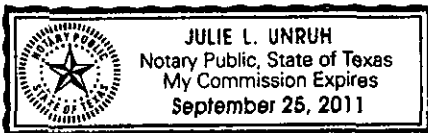
That the facts above set forth are true and correct to the best of his knowledge, information, and belief, and that he expects said Applicant to be able to prove the same at hearing.


Signature of Affiant

Sworn and subscribed before me this 15th day of February, 20 10.


Signature of official administering oath

My commission expires 9/25/11



COMMONWEALTH OF PENNSYLVANIA

DEPARTMENT OF STATE

JANUARY 19, 2010

TO ALL WHOM THESE PRESENTS SHALL COME, GREETING:

CONOCOPHILLIPS COMPANY

I, Pedro A. Cortés, Secretary of the Commonwealth of Pennsylvania

do hereby certify that the foregoing and annexed is a true and correct

copy of

- 1 CERTIFICATE OF AUTHORITY filed on August 13, 1934,
- 2 AMENDED CERT. OF AUTHORITY--BUSINESS Foreign filed on May 16, 1939,
- 3 CHANGE OF REGISTERED OFFICE - Foreign filed on March 13, 1941,
- 4 AMENDED CERT. OF AUTHORITY--BUSINESS Foreign filed on May 16, 1949,
- 5 AMENDED CERT. OF AUTHORITY--BUSINESS Foreign filed on June 21, 1951,

(List of documents continued on next page)

(List of documents continued)

- 6 AMENDED CERT. OF AUTHORITY--BUSINESS Foreign filed on May 7, 1956,
- 7 AMENDED CERT. OF AUTHORITY--BUSINESS Foreign filed on June 25, 1956,
- 8 AMENDED CERT. OF AUTHORITY--BUSINESS Foreign filed on May 23, 1960,
- 9 STATEMENT OF MERGER-FOREIGN BUSINESS filed on July 22, 1969,
- 10 County Orphan filed on August 27, 1985,
- 11 County Orphan filed on August 30, 1985,
- 12 County Orphan filed on September 13, 1985,
- 13 STATEMENT OF MERGER-FOREIGN BUSINESS filed on December 4, 1985,
- 14 ARTICLES MERGER/CONSOLIDATION-ALL TYPES filed on December 18, 1991,

- 15 CHANGE OF REGISTERED OFFICE - Domestic filed on August 5, 1996,
- 16 AMENDED CERT. OF AUTHORITY--BUSINESS Foreign filed on December 27, 2002,
- 17 ARTICLES MERGER/CONSOLIDATION-ALL TYPES filed on January 30, 2003,
- 18 ARTICLES MERGER/CONSOLIDATION-ALL TYPES filed on February 5, 2003,
- 19 ARTICLES MERGER/CONSOLIDATION-ALL TYPES filed on July 25, 2003,
- 20 ARTICLES MERGER/CONSOLIDATION-ALL TYPES filed on October 17, 2003,
- 21 ARTICLES MERGER/CONSOLIDATION-ALL TYPES filed on May 18, 2005

which appear of record in this department.



IN TESTIMONY WHEREOF, I have hereunto set my hand and caused the Seal of the Secretary's Office to be affixed, the day and year above written.

Richard A. Cortis

Secretary of the Commonwealth

D&H-73

APPLICATION FOR A CERTIFICATE OF AUTHORITY
BY A
FOREIGN BUSINESS CORPORATION

173

TO THE DEPARTMENT OF STATE:

In compliance with the provisions of Article X, of the "Business Corporation Law," (Act No. 106), approved the 5th day of May, A. D. 1933, relating to the admission of foreign business corporations, application is hereby made for a Certificate of Authority:

1st. The name of the applicant corporation is

Phillips Petroleum Company. W.

Note: Unless the title contains either "Corporation," "Company" or "Incorporated," or ends in abbreviations thereof, one of such should be adopted in Pennsylvania.

2nd. The name of the State or Country under the laws of which the Corporation is formed, and the address of the principal office in said State or Country is:

A. Delaware.

(state or country)

B. 19-21 Doyer Green

(number)

(street)

Dover

(city)

3rd. The address of the registered office in the Commonwealth of Pennsylvania is:

United States Corporation Company - 1219 Pennsylvania Building,
42 South Fifteenth Street, Philadelphia,

(number)

(street)

(city)

in the county of Philadelphia

4th. The said corporation designates the Secretary of the Commonwealth of Pennsylvania, and his successor in office, as its true and lawful attorney upon whom all lawful process in any action or proceeding against it may be served, and agrees that service of process upon the Secretary of the Commonwealth shall be of the same legal force and validity as if served on the corporation, and that the authority for such service of process shall continue in force as long as any liability remains outstanding against the corporation in this Commonwealth.

5th. The character and nature of the business the corporation proposes to do within this Commonwealth is:

Producing, refining, buying, selling, and otherwise dealing in and with crude petroleum, oil, gas, and products thereof, and transporting the company's own products.

6th. Amount of authorized capital stock 5,000,000 Shares common without par value
 Note: Aggregate number of shares which it has authority to issue (stated by classes, par value of shares, shares without par value, and series if any within a class)

7th. Aggregate number of shares issued 4,154,119 Shares common without par value
 Note: Itemized by classes, par value of shares, shares without par value, and series if any within a class

8th. If applicant has on file with the Department of State a Power of Attorney and Statement, Amount of capital employed within the state as detailed below:

	Ass'd or Book Value	Actual Value
Raw Material, Finished Products and Merchandise	----	----
Real Estate	----	----
Equipment and Machinery	1364.27	1364.27
Cash in drawer	----	----
Total	1364.27	1364.27

STATE OF OKLAHOMA
 COUNTY OF WASHINGTON

On this 7th day of July, A. D. 1934

before me, the subscriber, a Notary Public, in and for the county and state aforesaid, personally appeared John H. Kane, Vice President, and B. F. Stradley, Assistant Treasurer.

(or Secretary), who being duly sworn according to law, say that the facts set forth in the foregoing statement are true,



John H. Kane
 (Vice President)
B. F. Stradley
 Assistant Secretary and Treasurer

Affirmed and subscribed before me, the day aforesaid

W. R. Kern
 (Notary Public)

My commission expires June 1, 1935.

AUG 13 1934

Approved and filed

Certificate of Authority issued **AUG 13 1934**



77 Page 173

Richard J. Krasnick
 Secretary of the Commonwealth

Commonwealth of Pennsylvania



Department of State

NO ANNI DOMINI MISSISSIPPIA SUAVI CORRE CURRANT

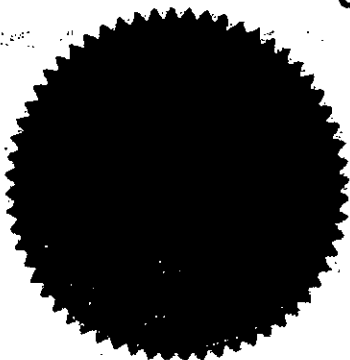
Whereas, Under the provisions of Article 10 of the "Business Corporation Law" (Act No. 106), approved the fifth day of May, A. D. 1933, a Foreign Business Corporation is required to obtain a

CERTIFICATE OF AUTHORITY

before it may do business in the Commonwealth, and

Whereas, The PHILLIPS PETROLEUM COMPANY
organized under the laws of Delaware
has presented to the Department of State an application for the same, and in accordance with the requirements of that law, has designated
as its registered office in this Commonwealth, United States Corporation Company, 1219 Pennsylvania Building, 42 South Fifteenth Street, Philadelphia

Therefore, Know Ye, I Do BY THESE PRESENTS, grant unto such corporation a Certificate of Authority, to transact in the Commonwealth of Pennsylvania the business of Producing, refining, buying, selling and otherwise dealing in and with crude petroleum, oil, gas, and products thereof, and transporting the company's own products.



Given under my Hand and the Great Seal of the Commonwealth, at the City of Harrisburg, this 13th day of August in the year of our Lord one thousand nine hundred and thirty-four and of the Commonwealth the one hundred and fifty-ninth

Richard J. ...
Secretary of the Commonwealth

**CERTIFICATE OF AMENDMENT
OF
CERTIFICATE OF INCORPORATION
OF
PHILLIPS PETROLEUM COMPANY**

(Adopted in accordance with the provisions of Section 25, of Chapter 68 of the Revised Code, as amended, of the State of Delaware.)

We, Don Emery, Vice President, and E. F. Stradley, Secretary, of Phillips Petroleum Company, a corporation existing under the laws of the State of Delaware, do hereby certify under the seal of the said corporation as follows:

First: That it appears by the certificate of H. L. Foster and R. J. F. Hamer, the judges who were duly appointed by the stockholders of the corporation at a meeting duly called in accordance with the By-Laws and the Laws of the State of Delaware and held on the 25th day of April, 1959, at ten o'clock in the forenoon, to conduct the vote of the stockholders for and against a proposed amendment to its Certificate of Incorporation, as amended, that the persons or bodies corporate holding 2,308,150 shares of the capital stock of the corporation, constituting not less than a majority of the issued and outstanding capital stock of the corporation, voted in favor of such amendment; that 88,274 shares of the capital stock voted against the proposed amendment.

Second: That the following is a true and correct copy of the amended article number Fourth of the Certificate of Incorporation as it was adopted at the stockholders meeting as aforesaid:

FOURTH: The total number of shares authorized to be issued by this corporation is ~~SIXTY MILLION FIVE HUNDRED THOUSAND~~ ~~(7,500,000)~~, all of which shall be without par value.

The corporation will commence business with a minimum amount of ONE THOUSAND DOLLARS (\$1,000.00).

Third: That such amendment has been duly adopted in accordance with the provisions of Section 20, of Chapter 68, of the Revised Code, as amended, of the State of Delaware, and that the capital of the corporation will not be reduced under or by reason of said amendment.

IN WITNESS WHEREOF, We, Don Emery, Vice President, and B. F. Stradley, Secretary, of Phillips Petroleum Company, have signed this certificate and caused the corporate seal of the corporation to be hereunto affixed this 25th day of April, 1958.

DON EMERY
Vice President.

B. F. STRADLEY
Secretary.

**PHILLIPS PETROLEUM COMPANY
DELAWARE
1917**

STATE OF OKLAHOMA, }
WASHINGTON COUNTY. } SS.

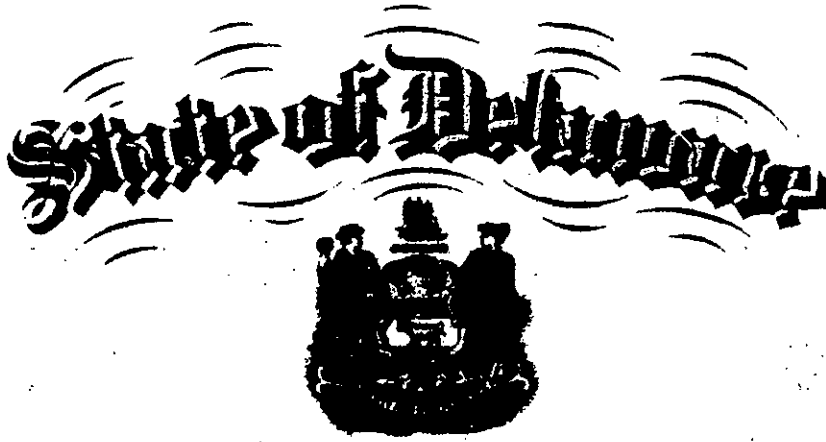
BE IT REMEMBERED, That on this 28th day of April, 1939, personally came before me, N. R. Kerr, a Notary Public in and for the County and State aforesaid, duly commissioned and sworn to take acknowledgment or proof of deeds, Don Emery, Vice President of Phillips Petroleum Company, a corporation of the State of Delaware, the corporation described in the foregoing certificate, known to me personally to be such, and he, the said Don Emery, as such Vice President, duly executed said certificate before me, and acknowledged the said certificate to be his act and deed and made on behalf of said corporation; that the signatures of the said Vice President and of the Secretary of said corporation to said foregoing certificate are in the handwriting of the said Vice President and of the Secretary of said corporation, respectively, and that the seal affixed to said certificate is the common or corporate seal of said corporation, and that his act of sealing, executing, acknowledging, and delivering the said certificate was duly authorized by the stockholders of said corporation.

In Witness Whereof, I have hereunto set my hand and seal of office the day and year aforesaid.

N. R. KERR
Notary Public.

My Commission expires June 1, 1939.

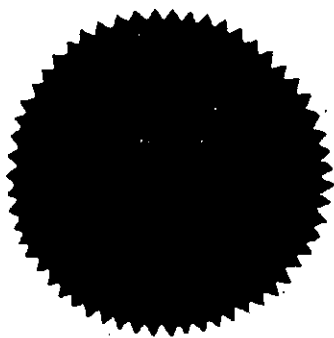
N. R. KERR
NOTARY PUBLIC
IN AND FOR STATE OF OKLAHOMA
BARTLESVILLE, OKLAHOMA



Office of Secretary of State

I Josiah Marvel, Jr., Secretary of State of the State of Delaware, do hereby certify that the above and foregoing is a true and correct copy of Certificate of Amendment of the "PHILLIPS PETROLEUM COMPANY", as received and filed in this office the sixteenth day of May, A. D. 1939, at 1 o'clock P.M.

In Testimony Whereof, I have hereunto set my hand and official seal, at Dover this sixteenth day of May in the year of our Lord one thousand nine hundred and thirty-nine.



Josiah Marvel, Jr.
Secretary of State

CERTIFIED COPY

CERTIFICATE OF AMENDMENT
OF
PHILLIPS PETROLEUM COMPANY

ORGANIZED UNDER THE LAWS
OF THE STATE OF DELAWARE

Received for record this 16
day of May, A. D. 1939
Joseph C. Kirby
Recorder.

United States Corporation Company
Dover, Del.—19-21 Dover Green
Albany, N. Y., 154 State Street
Richmond, 1900 First Natl. Bldg.
Chicago, 22 W. La Salle Street
New York City, N. Y., 15 Exchange Place
Los Angeles, 517 Van Ness Bldg.
Washington, D. C., 1178 National Press Bldg.
Minneapolis, 510 Baker Bldg.
Philadelphia, 1220 Penn. Bldg.
St. Louis, 600 Carleton Bldg.
Tallahassee, Fla., Clark Bldg.
Trenton, N. J., 28 West State St.

Affiliated Company
International Corporation Company
150 Broadway

Executive Offices
150 Broadway, New York City

Filed in the Department of State on
the 16 day of June, 1939

Joseph W. Rain
Deputy Secretary of the Commonwealth
Mis. For. Bk. No. 25 Page 60

State of Delaware } ss.
Kent County

Recorded in the Recorder's Office at Dover, in Corporation

Record 16, Vol. 16 Page 16 etc., the

16 day of May A. D. 1939

Witness my hand and official seal.

Joseph C. Kirby, Recorder.

CHANGE OF REGISTERED OFFICE

(Foreign Business Corporation)

VOL 27 PAGE 187

COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF STATE

In accordance with the provisions of Section 1006 of the Business Corporation Law (Act of May 15, 1925, P. L. 224, as amended), the following named corporation certifies under its corporate seal:

1st: The name of the corporation is:

PHILLIPS PETROLEUM COMPANY

incorporated under the laws of the State of DELAWARE

2nd: The address of its registered office is: of UNITED STATES CORPORATION COMPANY

1219 PENNSYLVANIA BLDG.

(Number)

48 SOUTH FIFTEENTH STREET.

(Street)

PHILADELPHIA

(City)

in the county of PHILADELPHIA

3rd: The address to which the registered office is to be changed is:

of UNITED STATES CORPORATION COMPANY

MORRIS BUILDING,

(Number)

1421 CHESTNUT STREET.

(Street)

PHILADELPHIA

(City)

in the county of PHILADELPHIA

4th: Such change was authorized by

The Executive Committee of Phillips Petroleum Company at a meeting thereof duly held on the 9th day of March, 1942.

In Witness Whereof, the above-named corporation has caused this statement to be signed in its name and on its behalf by its President (or Vice-President) and by its Secretary (or Treasurer, or Assistant Secretary) and its corporate seal to be hereto affixed on the 10th day of

March, 1942.



H. G. ...
President

[Signature]
Secretary

NOTARY CERTIFICATE

STATE OF OKLAHOMA,

WASHINGTON COUNTY, ss.
EMILY G. MONTGOMERY

I, ~~Emilie G. Montgomery~~ County Clerk for the within named County and State do hereby certify that

M. J. Gumbert is duly qualified as a Notary Public, and *his* Commission was dated on the *6th* day of *August* 193*9* and expires on the *20th* day of *August* 194*2*.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal this the *5th* day of *March* 194*2* at Bartlesville, Oklahoma.

(Seal)

Emily G. Montgomery
County Clerk.
Deputy

STATE OF MISSISSIPPI

City of _____, 19____ before me, the undersigned
 Notary Public in and for the State of Mississippi,
 U. A. THOMPSON,
 My commission expires _____

do hereby certify that the foregoing statement of change of registered office of the _____ or corporation, that the statements in said statement of change of registered office are correct and true and that they desire the same to be recorded as their act and deed and the act and deed of said corporation for the purposes therein specified.

[Signature]
 President

[Signature]
 Secretary

Sworn and subscribed before me the day and year above written.



[Signature]
 Notary Public

Filed in the Department of State on March 13, 1942

[Signature]
 Deputy Secretary of the Commonwealth

Miscellaneous foreign corporation Vol. 27 Page 187

CERTIFICATE OF AMENDMENT
OF
CERTIFICATE OF INCORPORATION
OF
PHILLIPS PETROLEUM COMPANY

(Adopted in accordance with the provisions of Section 26, of Chapter 65 of the Revised Code, as amended, of the State of Delaware.)

We, K. S. Adams, President, and B. F. Stradley, Secretary, of Phillips Petroleum Company, a corporation existing under the laws of the State of Delaware, do hereby certify under the seal of the said corporation as follows:

First: That it appears by the certificate of R. L. Foster and R. B. F. Hummer, the judges who were duly appointed by the stockholders of the corporation at a meeting duly called in accordance with the By-Laws and the Laws of the State of Delaware and held on the 26th day of April, 1949, at ten o'clock in the forenoon, to conduct the vote of the stockholders for and against a proposed amendment to its Certificate of Incorporation, as amended, that the persons or bodies corporate holding 4,186,467 shares of the capital stock of the corporation, constituting not less than a majority of the issued and outstanding capital stock of the corporation, voted in favor of such amendment; that 90,120 shares of the capital stock voted against the proposed amendment.

Second: That the following is a true and correct copy of the amended Article number FOURTH of the Certificate of Incorporation as it was adopted at the stockholders meeting as aforesaid:

FOURTH: The total number of shares authorized to be issued by this corporation is TEN MILLION (10,000,000), all of which shall be common stock without nominal or par value.

The corporation will commence business with a minimum amount of ONE THOUSAND DOLLARS (\$1,000.00).

Third: That such amendment has been duly adopted in accordance with the provisions of Section 26, of Chapter 65, of the Revised Code, as amended, of the State of Delaware, and that the capital of the corporation will not be reduced under or by reason of said amendment.

IN WITNESS WHEREOF, We, K. S. Adams, President, and B. F. Stradley, Secretary, of Phillips Petroleum Company, have signed this certificate and caused the corporate seal of the corporation to be hereunto affixed this 29th day of April, 1949.

PHILLIPS PETROLEUM COMPANY*
DELAWARE *
1917 *

K. S. ADAMS

President

B. F. STRADLEY

Secretary

STATE OF OKLAHOMA }
WASHINGTON COUNTY } SS:

BE IT REMEMBERED, that on this 29th day of April, 1949, personally came before me, B. J. Fournier, a Notary Public in and for the County and State aforesaid, duly commissioned and sworn to take acknowledgment or proof of deeds, K. S. Adams, President of Phillips Petroleum Company, a corporation of the State of Delaware, the corporation described in the foregoing certificate, known to me personally to be such, and he, the said K. S. Adams, as such President, duly executed said certificate before me, and acknowledged the said certificate to be his act and deed and made on behalf of said corporation; that the signatures of the said President and of the Secretary of said corporation to said foregoing certificate are in the handwriting of the said President and of the Secretary of said corporation, respectively, and that the seal affixed to said certificate is the common or corporate seal of said corporation, and that his act of sealing, executing, acknowledging, and delivering the said certificate was duly authorized by the stockholders of said corporation.

In Witness Whereof, I have hereunto set my hand and seal of office the day and year aforesaid.

B. J. FOURNIER

Notary Public

My Commission expires September 9, 1952.

B. J. FOURNIER *
BARTLESVILLE OKLAHOMA *
NOTARY PUBLIC IN AND *
FOR STATE OF OKLAHOMA *

3-1-49.14 352

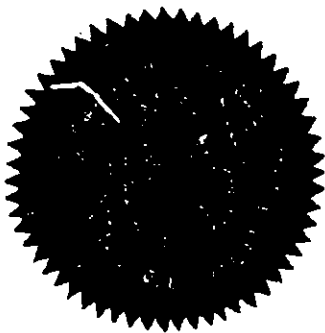
State of Delaware



Office of Secretary of State


I, Harris B. McDowell, Jr., Secretary of State of the State of Delaware,
do hereby certify that the above and foregoing is a true and correct copy of
Certificate of Amendment of the "PHILLIPS PETROLEUM COMPANY", as
received and filed in this office the tenth day of May, A.D., 1949,
at 10 o'clock A.M.

In Testimony Whereof, I have hereunto set my hand
and official seal at Dover, this twelfth day
of May in the year of our Lord
one thousand nine hundred and forty-nine.



Harris B. McDowell, Jr.
Secretary of State

Filed in the Department of State on the 16th day of
May A. D. 1949.


Deputy Secretary of the Commonwealth

FOS

3-1-51.15 1383

CERTIFICATE OF AMENDMENT
OF
CERTIFICATE OF INCORPORATION
OF
PHILLIPS PETROLEUM COMPANY

(Adopted in accordance with the provisions of Section 26, of Chapter 65 of the Revised Code, as amended, of the State of Delaware.)

We, Paul Endacott, President, and Paul J. Parker, Secretary, of Phillips Petroleum Company, a corporation existing under the laws of the State of Delaware, do hereby certify under the seal of the said corporation as follows:

First: That it appears by the certificate of Harry D. Turner and H. K. Hudson, the judges who were duly appointed at a meeting of the stockholders of the corporation duly called in accordance with the By-Laws and the Laws of the State of Delaware and held on the 24th day of April, 1951, at ten o'clock in the forenoon, to conduct the vote of the stockholders for and against a proposed amendment to its Certificate of Incorporation, as amended, that the persons or bodies corporate holding 4,814,168 shares of the capital stock of the corporation, constituting not less than a majority of the issued and outstanding capital stock of the corporation, voted in favor of such amendment; that 15,402 shares of the capital stock voted against the proposed amendment.

Second: That the following is a true and correct copy of the amended Article number FOURTH of the Certificate of Incorporation as it was adopted at the stockholders meeting as aforesaid:

FOURTH: The total number of shares authorized to be issued by this corporation is Twenty Million (20,000,000), all of which shall be common stock without nominal or par value.

3-1-51.15 1384

Upon the effective date of this amendment, each of the shares of stock of the corporation issued and outstanding and each of the shares reserved for issuance upon conversion of the corporation's \$75,644,900 principal amount of 2-3/8% debentures due 1975 and each of the shares reserved for issuance upon exercise of options granted theretofore to employees under the corporation's Key Executive Employees' Stock Option Plan, approved in 1946 and amended in 1948 by the stockholders, shall be reclassified and exchanged for two shares of stock of the corporation, without increasing, decreasing or otherwise changing the capital or surplus of the corporation; and that pursuant to such reclassification each stockholder of record at the close of business on the day this amendment becomes effective shall retain his stock certificate or certificates for shares previously issued and in addition thereto there shall be issued to such stockholder a certificate for a number of shares of stock of the corporation equal to the number of shares of stock of the corporation held of record by such stockholder at said time.

The corporation will commence business with a minimum amount of One Thousand Dollars (\$1,000).

Third: That such amendment has been duly adopted in accordance with the provisions of Section 26, of Chapter 65, of the Revised Code, as amended, of the state of Delaware, and that the capital of the corporation will not be reduced under or by reason of said amendment.

3-151 15 1951

IN WITNESS WHEREOF, We, Paul Endicott, President, and
Paul J. Parker, Secretary, of Phillips Petroleum Company, have signed
this certificate and caused the corporate seal of the corporation to
be hereunto affixed this 11th day of June, 1951

Phillips Petroleum Company
Delaware
1917

(S) Paul Endicott
President

(S) Paul J. Parker
Secretary

~~(S)~~

STATE OF OKLAHOMA,)
) 38.
 WASHINGTON COUNTY.)

3-1-51:15 1386

BE IT REMEMBERED, That on this 11th day of June, 1951, personally came before me, B. J. Fournier, a Notary Public in and for the County and State aforesaid, duly commissioned and sworn to take acknowledgment or proof of deeds, Paul Endacott, President of Phillips Petroleum Company, a corporation of the State of Delaware, the corporation described in the foregoing certificate, known to me personally to be such, and he, the said Paul Endacott, as such President, duly executed said certificate before me, and acknowledged the said certificate to be his act and deed and made on behalf of said corporation; that the signatures of the said President and of the Secretary of said corporation to said foregoing certificate are in the handwriting of the said President and of the Secretary of said corporation, respectively, and that the seal affixed to said certificate is the common or corporate seal of said corporation, and that his act of sealing, executing, acknowledging, and delivering the said certificate was duly authorized by the stockholders of said corporation.

In Witness Whereof, I have hereunto set my hand and the seal of office the day and year aforesaid.

B. J. Fournier
Notary Public
In and for State
of Oklahoma
Barterville, Oklahoma

(SEAL)

(B) B. J. Fournier
 Notary Public

State of Delaware

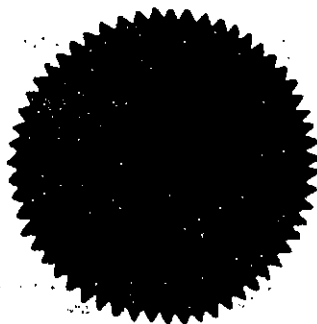


3-1-51.15 1387

Office of Secretary of State

I, Harris B. McDowell, Jr., Secretary of State of the State of Delaware,
do hereby certify that the above and foregoing is a true and correct copy of
Certificate of Amendment of the "PHILLIPS PETROLEUM COMPANY", as
received and filed in this office the nineteenth day of June, A.D.
1951 at 3:15 o'clock P.M., Eastern Daylight Saving Time.

*In Testimony Whereof, I have hereunto set my hand
and official seal at Dover, this nineteenth day
of June in the year of our Lord
one thousand nine hundred and fifty-one.*





Harris B. McDowell, Jr.
Secretary of State

Robert H. Smith
Asst. Secretary of State

3-1-51.15 1388

Filed in the Department of State on the 21st day
of June A. D. 1951.


Secretary of the Commonwealth


3-1-51.15 1389

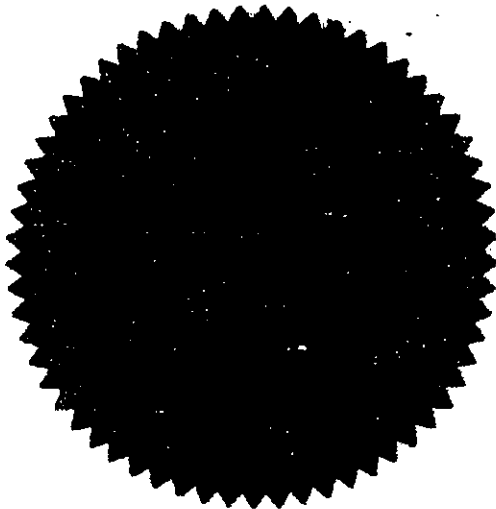
The Commonwealth of Massachusetts
Office of the Secretary

State House Boston 33 MAY 24 1951



Edward J. Cronin
Secretary of the Commonwealth

I Hereby Certify the Attached to be a
True Photostatic Copy.



Witness the Great Seal of The Commonwealth.

Edward J. Cronin

EDWARD J. CRONIN
Secretary of the Commonwealth.

BY *William K. Hardy*
DEPUTY SECRETARY

3-1-56.15 1311

CERTIFICATE OF AMENDMENT

OF

CERTIFICATE OF INCORPORATION

OF

PHILLIPS PETROLEUM COMPANY

Adopted in accordance with the provisions
of Section 242 of the General Corporation
Law of the State of Delaware.

WE, T. S. Gay, Vice President and S. G. Wray, Assistant Secretary
of Phillips Petroleum Company, a corporation existing under the laws of
the State of Delaware, do hereby certify under the seal of the said
corporation as follows:

1. That the Certificate of Incorporation of said corporation has
been amended as follows:

By amending Article FOURTH thereof to read as follows:

"FOURTH: The total number of shares authorized to be
issued by this Corporation is Forty Million (40,000,000),
all of which shall be common stock having a par value of
Ten Dollars (\$10) a share.

The Corporation will commence business with a minimum
amount of One Thousand Dollars (\$1,000)."

2. That such amendment has been duly adopted in accordance with the
provisions of Section 242 of the General Corporation Law of the State of
Delaware and that the capital of the corporation will not be reduced under
or by reason of such amendment.

IN WITNESS WHEREOF, WE, T. S. Gay, Vice President, and S. G. Wray,
Assistant Secretary of Phillips Petroleum Company have signed this Certi-
ficate and caused the corporate seal of the corporation to be hereunto
affixed this 24th day of April, 1956.

T. S. GAY

(Vice President)

S. G. WRAY

(Assistant Secretary)

STATE OF NEW YORK)
COUNTY OF NEW YORK) SS.:

3-1-56.15 1312

BE IT REMEMBERED, that on this 24th day of April, 1956, personally came before me, Joseph A. McCarthy, Jr. a Notary Public in and for the County and State aforesaid, duly commissioned and sworn to take acknowledgments or proofs of deeds, T. S. Gay, Vice President of Phillips Petroleum Company, a corporation of the State of Delaware, the corporation described in the foregoing Certificate, known to me personally to be such, and he the said T. S. Gay, as such Vice President, duly executed said Certificate before me and acknowledged the said Certificate to be his act and deed and made on behalf of said corporation; that the signature of said Vice President and of the Assistant Secretary of said corporation to said foregoing Certificate are in the handwriting of the said Vice President and of the Assistant Secretary of said corporation, respectively, and that the seal affixed to said Certificate is the common or corporate seal of said corporation.

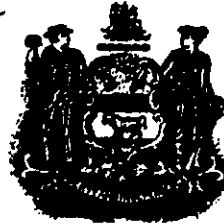
IN WITNESS WHEREOF, I have hereunto set my hand and seal of office the day and year aforesaid.

JOSEPH A. MCCARTHY, JR.
Joseph A. McCarthy, Jr.
Notary Public, State of New York
No. 30-7798000
Qualified in Nassau County
Cert. Filed in New York County
Commission Expires March 30, 1958

JOSEPH A. MCCARTHY, JR.
NOTARY PUBLIC
STATE OF NEW YORK

(SEAL)

State of Delaware

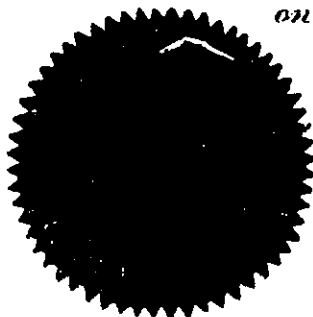


3-1-56.15 1313

Office of Secretary of State

I, John N. McDowell, Secretary of State of the State of Delaware, do hereby certify that the above and foregoing is a true and correct copy of Certificate of Amendment of the "PHILLIPS PETROLEUM COMPANY", as received and filed in this office the twenty-fourth day of April, A.D. 1956, at 4 o'clock P.M. (E.S.T.)

In Testimony Whereof, I have hereunto set my hand and official seal at Dover this thirtieth day of April in the year of our Lord one thousand nine hundred and fifty-six.



John N. McDowell

Secretary of State

M. D. Tomlinson

Asst. Secretary of State

3-1-56.15 1314

Filed in the Department of State on the 7th day of May A. D. 1956.

Henry E. Harner
Secretary of the Commonwealth *EH*

CERTIFICATE OF AMENDMENT
OF
CERTIFICATE OF INCORPORATION
OF
PHILLIPS PETROLEUM COMPANY

Adopted in accordance with the provisions
of Section 242 of the General Corporation
Law of the State of Delaware.

-*

WE, T. S. Gay, Vice President and S. G. Wray, Assistant Secretary of Phillips Petroleum Company, a corporation existing under the laws of the State of Delaware, do hereby certify under the seal of the said corporation as follows:

1. That Article FOURTH of the Certificate of Incorporation has been amended to read as follows:

"FOURTH: The total number of shares authorized to be issued by this corporation is Forty Million (40,000,000), all of which shall be common stock having a par value of Five Dollars (\$5.00) a share.

The corporation will commence business with a minimum amount of One Thousand Dollars (\$1,000.00).

Each of the outstanding shares of stock of the corporation, and each of the shares of stock reserved for issuance upon surrender of scrip issued in lieu of fractional shares upon conversion of the 3.70% Debentures due 1983, and each of the shares reserved for issuance upon exercise of options granted to employees under the corporation's Key Executive Employees' Stock Option Plan, are changed and re-classified into two shares of common stock of Five Dollars (\$5.00) par value each, without increasing, decreasing or otherwise changing the capital or surplus of the corporation."

2. That such amendment has been duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware and that the capital of the corporation will not be reduced under or by reason of such amendment.

IN WITNESS WHEREOF, WE, T. S. Gay, Vice President, and S. G. Wray, Assistant Secretary of Phillips Petroleum Company have signed this Certificate and caused the corporate seal of the corporation to be hereunto affixed this 15th day of June, 1956.

STATE OF NEW YORK)
) SS.:
 COUNTY OF NEW YORK)

3-1-56.21 182

BE IT REMEMBERED, that on this 15th day of June, 1956, personally came before me, JOSEPH A. MCCARTHY, JR., a Notary Public in and for the County and State aforesaid, duly commissioned and sworn to take acknowledgments or proofs of deeds, T. S. Gay, Vice President of Phillips Petroleum Company, a corporation of the State of Delaware, the corporation described in the foregoing Certificate, known to me personally to be such, and he the said T. S. Gay, as such Vice President, duly executed said Certificate before me and acknowledged the said Certificate to be his act and deed and made on behalf of said corporation; that the signature of said Vice President and of the Assistant Secretary of said corporation to said foregoing Certificate are in the handwriting of the said Vice President and of the Assistant Secretary of said corporation, respectively, and that the seal affixed to said Certificate is the common or corporate seal of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of office the day and year aforesaid.

JOSEPH A. MCCARTHY, JR.
 NOTARY PUBLIC
 STATE OF NEW YORK

JOSEPH A. MCCARTHY, JR.
 Joseph A. McCarthy, Jr.
 Notary Public, State of New York
 No. 30-7798000
 Qualified in Nassau County
 Cert. Filed in New York County
 Commission Expires March 30, 1958

State of Delaware

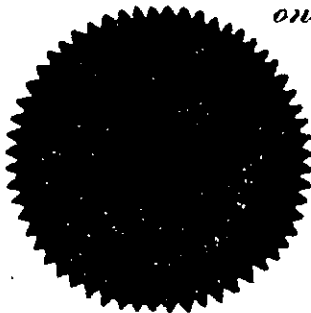


3-1-56.21 183

Office of Secretary of State

I, John N. McDowell, Secretary of State of the State of Delaware,
do hereby certify that the above and foregoing is a true and correct copy of
Certificate of Amendment of the "PHILLIPS PETROLEUM COMPANY", as
received and filed in this office the eighteenth day of June, A. D.
1956, at 3:30 o'clock P.M.

*In Testimony Whereof, I have hereunto set my hand
and official seal at Dover this eighteenth day
of June in the year of our Lord
one thousand nine hundred and fifty-six.*



John N. McDowell

Secretary of State

M. D. Tomkinson

Att's. Secretary of State

43

3-1-56.21 184

Filed in the Department of State on the 25th day of June A. D. 1956.

Nancy E. Harner

Secretary of the Commonwealth *NH*

DSJJ-63 (Rev. 8-57)

Application For An
Amended Certificate Of
Authority By A Foreign
Business Corporation

COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF STATE
CORPORATION BUREAU

3-1-60.16 58.

In compliance with the requirements of Article X of the Business Corporation Law, approved May 5, 1933, P. L. 364, as amended, application is hereby made for an Amended Certificate of Authority:

1. The name under which the applicant corporation received a Certificate of Authority to do business within the Commonwealth of Pennsylvania is: Phillips Petroleum Company

2. The name of the State or Country under the laws of which the corporation was formed is: Delaware

3. The address of its principal office in said State or Country is:
129 South State Street Bartlesville, Oklahoma
Number Street City

4. The address of its present registered office in Pennsylvania is:
United States Corporation Company, 225 So. 15th St., Philadelphia 2, Pennsylvania
Number Street City Phila. County

5. The corporation desires that its Certificate of Authority be amended to:*

Change its name to: _____

(B) Change its statement of the business proposed to be done in Pennsylvania to: Prospecting for, mining, producing, buying, selling, importing, exporting, refining, manufacturing and otherwise dealing in and with crude petroleum, oil, gas, casinghead gas, coal, lead, zinc, and other minerals of any kind, and all of the products and by-products thereof, and transporting and storing the company's own products and property. In connection with and incidental to and in addition to any of the foregoing, to engage in producing, manufacturing, buying, selling, and otherwise dealing in and with goods, wares, merchandise, and personal property of all kinds, at wholesale or retail, and to enter into conditional sales contracts, to lend money, and to purchase, take liens or mortgages or other security upon, or in connection with, and to otherwise deal in and with notes, mortgages, and other security evidences of title, and obligations of all kinds, and to design, build, own and operate refineries, plants, factories, service stations, and other types of buildings and installations, and to do and carry on any and all other matters and things incidental, necessary or convenient to the carrying on of any of the foregoing. Provided, however, that the corporation will not engage in any activity subject to the regulations of the Pennsylvania Public Utility Commission as a Public Utility.

6. The corporation avers that the Amendment desired reflects a change of name affected in its state of incorporation or is one which is authorized by its Articles.

Certification # 3851720 Page 3 of 65 (A) or (B), whichever is not applicable.

Filing Fee - ~~30.00~~
50.

45

3-1-60.16

59

IN TESTIMONY WHEREOF, the applicant has caused this Amendment to be signed by its President or Vice President and its corporate seal, duly attested by its secretary or Treasurer, to be hereunto affixed this 6th day of May, 1960

Phillips Petroleum Company

By Rayburn L. Foster
~~XXXXXXXXXX~~ (Vice President)

Attest:

[Signature]
~~XXXXXXXXXXXXXXXXXXXX~~
Assistant Secretary
(CORPORATE)
(SEAL)

STATE OF OKLAHOMA
~~XXXXXXXXXXXXXXXXXXXX~~
County of WASHINGTON SS:

Before me, a Notary Public in and for the State and County aforesaid, personally appeared Rayburn L. Foster, the Vice President, and R. E. Arnold the Assistant Secretary of the above named corporation who, being duly sworn, or affirmed, did depose and say that the foregoing Application was duly signed and sealed by them as the act and deed of the corporation; that the seal affixed thereto is the common and corporate seal of the corporation; and that the statements therein are true to the best of the knowledge and belief of each deponent.

Sworn to before me this 6th day of May, 1960

(Seal)
My Commission Expires February 3, 1962

M. J. Jernighan
My commission expires: Feb. 3, 1962

Approved and filed in the Department of State on the 23rd day of May A. D. 1960.

John S. Rice
Secretary of the Commonwealth

3-1-60.16

Commonwealth of Pennsylvania



Department of State

IN SENATE FEBRUARY TWENTY SEVEN 1960

Whereas, The PHILLIPS PETROLEUM COMPANY
organized under the laws of Delaware
having heretofore obtained a Certificate of Authority to do business
in this Commonwealth, under the provisions of Article X, of the
"Business Corporation Law," (Act No. 106), approved the fifth day
of May, A. D. 1933, and

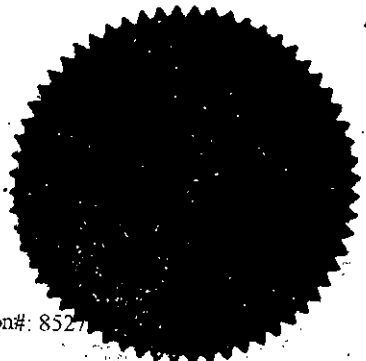
Whereas, Such corporation in conformity with that law
has presented to the Department of State an application for an
Amended Certificate of Authority

Therefore, Know Ye, I DO BY THESE PRESENTS, issue unto
such Corporation this

AMENDED CERTIFICATE OF AUTHORITY

changing the purpose under which it proposes to do business so as to read as follows:

Prospecting for, mining, producing, buying, selling, importing, exporting, refining, manufacturing and otherwise dealing in and with crude petroleum, oil, gas, casinghead gas, coal, lead, zinc, and other minerals of any kind; and all of the products and by-products thereof; and transporting and storing the company's own products and property. In connection with and incidental to and in addition to any of the foregoing, to engage in producing, manufacturing, buying, selling, and otherwise dealing in and with goods, wares, merchandise, and personal property of all kinds, at wholesale or retail, and to enter into conditional sales contracts, to lend money, and to purchase, take liens or mortgages or other security upon, or in connection with, and to otherwise deal in and with notes, mortgages, and other security evidences of title, and obligations of all kinds, and to design, build, own and operate refineries, plants, factories, service stations, and other types of buildings and installations, and to do and carry on any and all other matters and things incidental, necessary or convenient to the carrying on of any of the foregoing. Provided, however, that the corporation will not engage in any activity subject to the regulations of the Pennsylvania Public Utility Commission as a Public Utility.



Given under my Hand and the Great Seal of the Commonwealth, at the City of Harrisburg, this 23rd *day of* May, *in the year of our Lord one thousand nine hundred and* sixty *and of the Commonwealth the one hundred and* eighty-fourth

John S. Rice
Secretary of the Commonwealth

ification#: 8527

ceh

47

Statement ~~of~~ ~~the~~ ~~corporation~~
submitted by
A Surviving Foreign
Corporation

COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF STATE
CORPORATION BUREAU

In compliance with the requirements of Article X of the Business Corporation Law, approved May 5, 1933, P.L. 364, as amended, the undersigned corporation hereby makes the following Statement under its corporate seal:

1. The name under which the corporation presently holds a Certificate of Authority to do business within the Commonwealth of Pennsylvania is: Phillips Petroleum Company

2. The address of its present registered office in Pennsylvania is:
225 South 15th Street Philadelphia Philadelphia
Number Street City County

3. A Certificate of Authority to do business in the Commonwealth of Pennsylvania was issued to said corporation on the 13th day of August, 1964.

~~Plan of complete liquidation adopted by American Renolit Corporation's stockholders on Sept. 29, 1967, and Certificate of Dissolution~~
4. Pursuant to ~~the plan of complete liquidation~~ duly filed in accordance with the laws of the state of its incorporation which became effective on the 4th day of October, 1967, the undersigned was the surviving corporation under the corporate name, Phillips Petroleum Company.

5. The following corporations other than the survivor which were incorporated in a state or country other than Pennsylvania, and which were duly qualified to do business in Pennsylvania on its effective date were constituent parties to said merger or consolidation. (The name, state of incorporation and date of issuance of Certificate of Authority to do business in Pennsylvania for each such corporation should be set forth below)

AMERICAN RENOLIT CORPORATION
Not qualified in Pennsylvania
Delaware

IN TESTIMONY WHEREOF, the applicant has caused this Statement to be signed by its ~~President~~ Vice President and its corporate seal, duly attested by its ~~Secretary~~ ~~Secretary~~, to be hereunto affixed this 5th day of May, 1969.

PHILLIPS PETROLEUM COMPANY

R. C. Culligan
(~~President~~ Vice President) GMR

Attest:

Joe W. Zeman
Asst. Secretary of Treasurers

(CORPORATE)
(SEAL)

Approved and filed in the Department of State on the 22nd day of July
A. D. 1969.

Louis J. Kelly
Secretary of the Commonwealth

DSCB-56 (Rev. 5-60)

Commonwealth of Pennsylvania 3-1-69.34 406



OFFICE OF THE
SECRETARY OF THE COMMONWEALTH

TO ALL TO WHOM THESE PRESENTS SHALL COME, GREETING:

I DO HEREBY CERTIFY, That in accordance with a Statement of Merger of Consolidation by a surviving foreign corporation which was filed in this Department on the 22nd day of July, 1969, by

PHILLIPS PETROLEUM COMPANY

survivor, pursuant to the requirements of Article X of the Business Corporation Law, approved May 5, 1933, P. L. 364, as amended, it appears that AMERICAN RENOLIT CORPORATION, an unqualified Delaware corporation merged into and became a part of the foregoing

PHILLIPS PETROLEUM COMPANY

IN TESTIMONY WHEREOF, I hereunto set my hand and caused the Seal of the Secretary's Office to be affixed in the day and year first above written.

Secretary of the Commonwealth

sa t

State of Delaware



Office of Secretary of State

I, MICHAEL HARKINS, SECRETARY OF STATE OF THE STATE OF DELAWARE DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF OWNERSHIP OF PHILLIP'S PETROLEUM COMPANY, A CORPORATION ORGANIZED AND EXISTING UNDER THE LAWS OF THE STATE OF DELAWARE, MERGING PHILLIPS OIL COMPANY A CORPORATION ORGANIZED AND EXISTING UNDER THE LAWS OF THE STATE OF DELAWARE, PURSUANT TO SECTION 253 OF THE GENERAL CORPORATION LAW OF THE STATE OF DELAWARE, AS RECEIVED AND FILED IN THIS OFFICE THE THIRTY-FIRST DAY OF JULY, A.D. 1985, AT 2:10 O'CLOCK P.M.

AND I DO HEREBY FURTHER CERTIFY THAT THE AFORESAID CORPORATION SHALL BE GOVERNED BY THE LAWS OF THE STATE OF DELAWARE.

|||||

Michael Harkins
Michael Harkins, Secretary of State

AUTHENTICATION: 10576489
DATE: 07/31/1985

952120231

BK3 - Pg 277

**CERTIFICATE OF OWNERSHIP AND MERGER
MERGING
PHILLIPS OIL COMPANY
INTO
PHILLIPS PETROLEUM COMPANY**

(Pursuant to Section 253 of the General
Corporation Law of Delaware)

Phillips Petroleum Company, a Delaware corporation (the
"Company"), does hereby certify:

FIRST: That the Company is incorporated pursuant to
the General Corporation Law of the State of Delaware.

SECOND: That the Company owns all of the outstanding
shares of each class of the capital stock of Phillips Oil Company,
a Delaware corporation.

THIRD: That the Company, by the following resolutions
of its Board of Directors, duly adopted on the 8th day of July,
1985, determined to merge into itself Phillips Oil Company on the
conditions set forth in such resolutions effective 12:01 a.m.
August 1, 1985:

RESOLVED, that this Company upon becoming the owner of
all of the issued and outstanding shares of each class of the
capital stock of Phillips Oil Company, be and is hereby authorized
to merge into itself, effective 12:01 a.m. August 1, 1985
Phillips Oil Company, a Delaware corporation and assume all of
such subsidiary's assets, liabilities and obligations.

RESOLVED, FURTHER, the Chairman of the Board, the
President, any Executive Vice President, any Vice President, the
Treasurer or any Assistant Treasurer, and each of them severally,
for and on behalf of this Company, be and are hereby authorized to
enter into and execute any and all documents, certificates, agree-
ments or other things, and to do and perform any and all such acts
(specifically including but in no way limited to the filing of any
certificate or any item in any governmental office(s), with or
without the attestation of any Secretary or Assistant Secretary of
this Company, which attestation is hereby authorized) as the
officer(s) above authorized, in his or their sole discretion, deem
necessary or advisable in order to effect and evidence the merger
of Phillips Oil Company into this Company.

Book 3 page 278

IN WITNESS WHEREOF, said Phillips Petroleum Company has caused its corporate seal to be affixed and this certificate to be signed by L. M. Rickards, an Executive Vice President, and George C. Meese, its Secretary, this 30th day of July, 1985.

PHILLIPS PETROLEUM COMPANY

BY: *L. M. Rickards*
L. M. Rickards
Executive Vice President

George C. Meese
Secretary



Recorded in Columbia County
Charter Bk 3 page 277
August 27, 1985 12:17 PM

Beverly J. Michel
Arthur S. Hodfeltz, Sup

REC'D BY RECORDER
COLUMBIA CO., PA.
TAX 50 FEE 13
AUG 27 12 17 PM '85
Quill

Book 3 - page 279

State of Delaware



Office of Secretary of State

I, MICHAEL HARKINS, SECRETARY OF STATE OF THE STATE OF DELAWARE DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF OWNERSHIP OF PHILLIPS PETROLEUM COMPANY, A CORPORATION ORGANIZED AND EXISTING UNDER THE LAWS OF THE STATE OF DELAWARE, MERGING PHILLIPS OIL COMPANY A CORPORATION ORGANIZED AND EXISTING UNDER THE LAWS OF THE STATE OF DELAWARE, PURSUANT TO SECTION 253 OF THE GENERAL CORPORATION LAW OF THE STATE OF DELAWARE, AS RECEIVED AND FILED IN THIS OFFICE THE THIRTY-FIRST DAY OF JULY, A.D. 1985, AT 2:10 O'CLOCK P.M.

AND I DO HEREBY FURTHER CERTIFY THAT THE AFORESAID CORPORATION SHALL BE GOVERNED BY THE LAWS OF THE STATE OF DELAWARE.

|||||

Michael Harkins
Michael Harkins, Secretary of State

AUTHENTICATION: 10576491

DATE: 07/31/1985

852120231

**CERTIFICATE OF OWNERSHIP AND MERGER
MERGING
PHILLIPS OIL COMPANY
INTO
PHILLIPS PETROLEUM COMPANY**

(Pursuant to Section 253 of the General
Corporation Law of Delaware)

Phillips Petroleum Company, a Delaware corporation (the "Company"), does hereby certify:

FIRST: That the Company is incorporated pursuant to the General Corporation Law of the State of Delaware.

SECOND: That the Company owns all of the outstanding shares of each class of the capital stock of Phillips Oil Company, a Delaware corporation.

THIRD: That the Company, by the following resolutions of its Board of Directors, duly adopted on the 8th day of July, 1985, determined to merge into itself Phillips Oil Company on the conditions set forth in such resolutions effective 12:01 a.m. August 1, 1985:

RESOLVED, that this Company upon becoming the owner of all of the issued and outstanding shares of each class of the capital stock of Phillips Oil Company, be and is hereby authorized to merge into itself, effective 12:01 a.m. August 1, 1985 Phillips Oil Company, a Delaware corporation and assume all of such subsidiary's assets, liabilities and obligations.

RESOLVED, FURTHER, the Chairman of the Board, the President, any Executive Vice President, any Vice President, the Treasurer or any Assistant Treasurer, and each of them severally, for and on behalf of this Company, be and are hereby authorized to enter into and execute any and all documents, certificates, agreements or other things, and to do and perform any and all such acts (specifically including but in no way limited to the filing of any certificate or any item in any governmental office(s), with or without the attestation of any Secretary or Assistant Secretary of this Company, which attestation is hereby authorized) as the officer(s) above authorized, in his or their sole discretion, deem necessary or advisable in order to effect and evidence the merger of Phillips Oil Company into this Company.

IN WITNESS WHEREOF, said Phillips Petroleum Company has caused its corporate seal to be affixed and this certificate to be signed by L. M. Rickards, an Executive Vice President, and George C. Meese, its Secretary, this 30th day of July, 1985.

PHILLIPS PETROLEUM COMPANY

BY *L. M. Rickards*
L. M. Rickards
Executive Vice President

George C. Meese
Secretary

Recorded August 30, 1985 at 10:17 A.M.

James T. Munn

Recorder.

11107

BOOK 021 PAGE 53

CERTIFICATE OF OWNERSHIP AND MERGER
MERGING
PHILLIPS OIL COMPANY
INTO
PHILLIPS PETROLEUM COMPANY

(Pursuant to Section 253 of the General
Corporation Law of Delaware)

Phillips Petroleum Company, a Delaware corporation (the "Company"), does hereby certify:

FIRST: That the Company is incorporated pursuant to the General Corporation Law of the State of Delaware.

SECOND: That the Company owns all of the outstanding shares of each class of the capital stock of Phillips Oil Company, a Delaware corporation.

THIRD: That the Company, by the following resolutions of its Board of Directors, duly adopted on the 8th day of July, 1985, determined to merge into itself Phillips Oil Company on the conditions set forth in such resolutions effective 12:01 a.m. August 1, 1985:

RESOLVED, that this Company upon becoming the owner of all of the issued and outstanding shares of each class of the capital stock of Phillips Oil Company, be and is hereby authorized to merge into itself, effective 12:01 a.m. August 1, 1985 Phillips Oil Company, a Delaware corporation and assume all of such subsidiary's assets, liabilities and obligations.

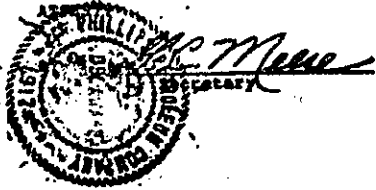
RESOLVED, FURTHER, the Chairman of the Board, the President, any Executive Vice President, any Vice President, the Treasurer or any Assistant Treasurer, and each of them severally, for and on behalf of this Company, be and are hereby authorized to enter into and execute any and all documents, certificates, agreements or other things, and to do and perform any and all such acts (specifically including but in no way limited to the filing of any certificate or any item in any governmental office(s), with or without the attestation of any Secretary or Assistant Secretary of this Company, which attestation is hereby authorized) as the officer(s) above authorized, in his or their sole discretion, deem necessary or advisable in order to effect and evidence the merger of Phillips Oil Company into this Company.

BOOK 021 PAGE 54

IN WITNESS WHEREOF, said Phillips Petroleum Company has caused its corporate seal to be affixed and this certificate to be signed by L. M. Richards, an Executive Vice President, and George C. Meese, its Secretary, this 10th day of July, 1985.

PHILLIPS PETROLEUM COMPANY

BY 
L. M. Richards
Executive Vice President



State of Delaware



Office of Secretary of State

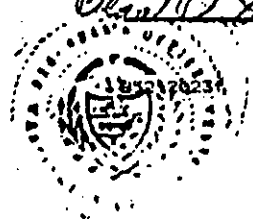
I, MICHAEL HARKINS, SECRETARY OF STATE OF THE STATE OF DELAWARE DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF OWNERSHIP OF PHILLIPS PETROLEUM COMPANY, A CORPORATION ORGANIZED AND EXISTING UNDER THE LAWS OF THE STATE OF DELAWARE, MERGING PHILLIPS OIL COMPANY A CORPORATION ORGANIZED AND EXISTING UNDER THE LAWS OF THE STATE OF DELAWARE, PURSUANT TO SECTION 253 OF THE GENERAL CORPORATION LAW OF THE STATE OF DELAWARE, AS RECEIVED AND FILED IN THIS OFFICE THE THIRTY-FIRST DAY OF JULY, A.D. 1985, AT 2:10 O'CLOCK P.M.

AND I DO HEREBY FURTHER CERTIFY THAT THE AFORESAID CORPORATION SHALL BE GOVERNED BY THE LAWS OF THE STATE OF DELAWARE.

RECORDED SEP 13 1985 11:34AM. OLGA D. WOODWARD RECORDER WASHINGTON CO., PA

...ylvania | Washington Co | S. S. ... recorded in the office for Recording Deeds & c in and said county in Corp Book 21 Page 51 ... given under my hand and seal of the said office this 13th day of Sept A.D. 1985

Michael Harkins Michael Harkins, Secretary of State



AUTHENTICATION: 10376455 DATE: 07/31/1985

85861620

APPLICANT'S ACCT NO.

DSCB:BCL-1009 (Rev. 8-72)

Form No. 200 (Rev. 8-72)
For use by foreign
business corporations of the
AMS-9

Statement of Merger—
Foreign Business Corporation

COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF STATE
CORPORATION BUREAU

#280419

In compliance with the requirements of section 1009 of the Business Corporation Law, act of May 5, 1933 (P. L. 364) (15 P. S. §2009), the undersigned foreign business corporation does hereby certify that:

1. The name under which the corporation presently holds a certificate of authority to do business within the Commonwealth of Pennsylvania is:

Phillips Petroleum Company

2. The certificate of authority was issued or last amended by the Department of State on

8-13-34

3. The undersigned corporation and the following qualified foreign business corporations were constituent parties to a merger whereby the undersigned foreign business corporation was the surviving corporation:

NAME OF CORPORATION	DATE PENNSYLVANIA CERTIFICATE OF AUTHORITY ISSUED OR AMENDED
Phillips Oil Company	1-2-64

IN TESTIMONY WHEREOF, the undersigned corporation has caused this statement to be signed by a duly authorized officer and its corporate seal, duly attested by another such officer, to be hereunto affixed this 30th day of September, 1985.

Phillips Petroleum Company

(NAME OF CORPORATION)

By:

[Signature]
(SIGNATURE)

Vice President

(TITLE: PRESIDENT, VICE PRESIDENT, ETC.)

Attest:

[Signature]
(SIGNATURE)

Assistant Secretary

(TITLE: SECRETARY, ASSISTANT SECRETARY, ETC.)

(CORPORATE SEAL)

85861621

DSCB:BCL—1009 (Rev. 8-72)-2

Certificate of Withdrawal



Pursuant to section 1009 of the Business Corporation Law, act of May 5, 1933 (P. L. 364) (15 P. S. §2009) the authority of the foreign business corporation(s) named in Paragraph 3 of the foregoing statement to do business in this Commonwealth is hereby terminated, effective upon the date of the aforesaid merger.

IN TESTIMONY WHEREOF, on the day and year set forth in the adjacent space, the Department of State of the Commonwealth of Pennsylvania has executed this Certificate of Withdrawal by impressing in the adjacent space the official filing and date stamp of the Department.

(This space for Department use only)

Filed **DEC 4 1985** day of _____ 19____

Commonwealth of Pennsylvania
Department of State

Acting
Secretary of the Commonwealth

INSTRUCTIONS FOR COMPLETION OF FORM:

- A. It is not necessary to file this form if a domestic business corporation is a party to the merger.
- B. It is not necessary for the surviving foreign business corporation to file Form DSCB:BCL—1007 (Application for an Amended Certificate of Authority—Foreign Business Corporation) unless the name of the corporation is changed by the merger or unless the corporation desires to transact in this Commonwealth other or additional business to that which it is then authorized to transact in this Commonwealth.

DEC 4 3 12 PM '85
DEPT OF STATE

60

Commonwealth of Pennsylvania 280419

Department of State

Office of the
Secretary of the Commonwealth

To all to whom these Presents shall come, Greeting:

I DO HEREBY CERTIFY, That in accordance with a Statement of Merger or Consolidation by a surviving foreign corporation which was filed in this Department on the 4th day of December, 1985, by

PHILLIPS PETROLEUM COMPANY

survivor, pursuant to the requirements of Article X of the Business Corporation Law, approved May 5, 1933, P. L. 364, as amended, it appears that the Certificate of Authority to do business in the Commonwealth of Pennsylvania heretofore issued to PHILLIPS OIL COMPANY

a constituent corporation to the aforesaid statutory merger or consolidation has been withdrawn and cancelled.

IN TESTIMONY WHEREOF, I have hereunto set my hand and caused the Seal of the Secretary's Office to be affixed in the City of Harrisburg, the day and year first above written.

ACTING SECRETARY OF THE COMMONWEALTH

pjd

85861623

Commonwealth of Pennsylvania
Department of State

280410



**Office of the
Secretary of the Commonwealth**

To All to Whom These Presents Shall Come, Greeting:

Whereas, Under the provisions of Article X of the Business Corporation Law, (Act of May 5, 1933, P. L. 364, as amended), a Foreign Business Corporation heretofore authorized to do business in this Commonwealth is required to obtain a

CERTIFICATE OF WITHDRAWAL

before it may withdraw from doing business in the Commonwealth; and

Whereas, PHILLIPS OIL COMPANY has presented to the Department of State an Application for a Certificate of Withdrawal, in conformity with that law;

Therefore, Know Ye, That, subject to the Constitution of this Commonwealth and the provisions of the Business Corporation Law, I DO BY THESE PRESENTS, which I have caused to be sealed with the Great Seal of the Commonwealth, issue this Certificate of Withdrawal, authorizing such corporation to withdraw from doing business in this Commonwealth.

Given under my Hand and the Great Seal of the Commonwealth, at the City of Harrisburg, this 4th day of December in the year of our Lord one thousand nine hundred and eighty-five and of the Commonwealth the two hundred tenth.

Acting Secretary of the Commonwealth

pjd

DEC 18 1991

Microfilm Number _____

Filed with the Department of State on _____

Entity Number 280419

Brenda K. White

ACTING Secretary of the Commonwealth

p

STATEMENT OF MERGER, CONSOLIDATION OR DIVISION
QUALIFIED FOREIGN BUSINESS CORPORATION

DSCB:15-4127 (Rev 89)

In compliance with the requirements of 15 Pa. C.S. § 4127 (relating to merger, consolidation or division of qualified foreign corporations), the undersigned corporation, which is the corporation surviving or a new corporation resulting from a statutory merger, consolidation or division to which a qualified foreign business corporation was a nonsurviving party, hereby states that:

- 1. The nonsurviving qualified foreign business corporation(s) which was a party (were parties) to the statutory merger, consolidation or division is (are):

Name: PHILLIPS 66 COMPANY

Jurisdiction: DELAWARE

Date Certificate of Authority was filed in PA: Jul 8, 1964

- 2. The corporate existence of the corporation(s) named in the foregoing paragraph has (have) been terminated by (check one of the following):

Merger
 Consolidation
 Division

- 3. ~~(Strike out this paragraph if the transaction was a merger and the surviving corporation is a qualified foreign business corporation). Attached hereto and made a part hereof as Exhibit A is a completed form DSCB:15-4124 (Application for a Certificate of Authority-Foreign Business Corporation) with respect to each foreign business corporation resulting from or surviving the merger, consolidation or division.~~

IN TESTIMONY WHEREOF, the undersigned corporation has caused this statement to be signed by a duly authorized officer thereof this 10th day of December, 1991

PHILLIPS PETROLEUM COMPANY
(Name of Surviving Corporation)

By: *D. L. Cone*
D. L. Cone (Signature)

TITLE: Assistant Secretary

AUG 05 1996

Microfilm Number _____ Filed with Department of State on _____

Entity Number 2800119
J. P. K...
Secretary of the Commonwealth *JK*

STATEMENT OF CHANGE OF REGISTERED OFFICE
DCSB:15-1507/4144/5507/6144/8506 (Rev 90)

Indicate type of entity (check one):

- Domestic Business Corporation (15 Pa.C.S. ss1577)
- Foreign Business Corporation (15 Pa.C.S. ss4144)
- Domestic Nonprofit Corporation (15 Pa.C.S. ss 507)
- Foreign Nonprofit Corporation (15 Pa.C.S. ss6144)
- Domestic Limited Partnership (15 Pa.C.S. ss8506)

In compliance with the requirements of the applicable provisions of 15 Pa.C.S. (relating to corporations and unincorporated associations) the undersigned corporation or limited partnership, desiring to effect a change of registered office, hereby states that:

1. The name of the corporation or limited partnership is:

PHILLIPS PETROLEUM COMPANY

2. The (a) address of this corporation's or limited partnership's current registered office in this Commonwealth or (b) name of its commercial registered office provider and the county of venue is: (the Department is hereby authorized to correct the following information to conform to the records of the Department):

(a) c/o United States Corporation Company
225 S. 15th Street, Philadelphia, PA 19102 Philadelphia

For a corporation or a limited partnership represented by a commercial registered office provider, the county in (b) shall be deemed the county in which the corporation or limited partnership is located for venue and official publication purposes.

3. (Complete part (a) or (b)):

(a) The address to which the registered office of the corporation or limited partnership in this Commonwealth is to be changed is:

Number and Street City State Zip County

(b) The registered office of the corporation or limited partnership shall be provided by:

c/o:United States Corporation Company Dauphin
Name of Commercial Registered Office Provider County

For a corporation or limited partnership represented by a commercial registered office provider, the county in (b) shall be deemed the county in which the corporation or limited partnership is located for venue and official publication purposes.

4. (Strike out if a limited partnership): Such change was authorized by the Board of Directors of the corporation.

IN TESTIMONY WHEREOF, the undersigned corporation or limited partnership has caused this statement to be signed by a duly authorized officer thereof this 27th of December, 1995.

PHILLIPS PETROLEUM COMPANY

BY: D. L. Cone

TITLE: D. L. Cone, Assistant Secretary

Attachment 1

**PENNSYLVANIA DEPARTMENT OF STATE
CORPORATION BUREAU**

**Application for Amended Certificate of Authority
Foreign Corporation**
(15 Pa.C.S.)

Entity Number: 2002103-17

Foreign Business Corporation (§ 4126)
 Foreign Nonprofit Corporation (§ 6126)

Name: _____
Address: CT CORP. CO LIMITED
City: _____ State: _____ Zip Code: _____

Document will be returned to the name and address you enter to the left.

Fee: \$180

Filed in the Department of State on DEC 27 2002

Michael J. Stewart
Secretary of the Commonwealth

In compliance with the requirements of the applicable provisions of 15 Pa.C.S. (relating to corporations and unincorporated associations), the undersigned foreign corporation, desiring to receive an amended certificate of authority, hereby states that:

1. The name under which the corporation currently holds a certificate of authority to do business within the Commonwealth of Pennsylvania is:
Phillips Petroleum Company

2. The name of the jurisdiction under the laws of which the corporation is incorporated is: Delaware

3. The address of its principal office under the laws of the jurisdiction in which it is incorporated is:
1209 Orange Street, Wilmington, Delaware 19801
Number and Street City State Zip

4. The (a) address of this corporation's registered office in this Commonwealth or (b) name of its commercial registered office provider and the county of venue is:

(a) Number and Street City State Zip County

(b) Name of Commercial Registered Office Provider County
c/o: c/o United States Corporation Company Dauphin

Check if applicable:

The foregoing reflects a change in Pennsylvania registered office.

Attachment 1

DSCB:15-4126/6126-2

5. The corporation desires that its certificate of authority be amended to change the name under which it is authorized to transact business in the Commonwealth of Pennsylvania to:

ConocoPhillips Company

6. If the name set forth in Paragraph 5 is not available for use in this Commonwealth, complete the following:

The fictitious name which the corporation adopts for use in transacting business in this Commonwealth is:

The corporation shall do business in Pennsylvania only under such fictitious name pursuant to the attached resolution of the board of directors under the applicable provisions of 15 Pa.C.S. (relating to corporations and unincorporated associations) and the attached form DSCB:54-311 (Application for Registration of Fictitious Name).

7. Check one of the following:

The change of name reflects a change effected in the jurisdiction of incorporation

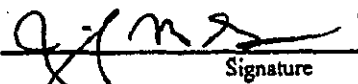
Documents complying with the applicable provisions of 15 Pa.C.S. § 4123(b) or 6123(b) (relating to exception; name) accompany this application.

IN TESTIMONY WHEREOF, the undersigned corporation has caused this Application for an Amended Certificate of Authority to be signed by a duly authorized officer thereof this

17th day of December
2002

ConocoPhillips Company

Name of Corporation



Signature

Jennifer M. Garcia

Asst. Secretary

Title

2003009-808

Attachment 1

**PENNSYLVANIA DEPARTMENT OF STATE
CORPORATION BUREAU**

**Statement of Merger, Consolidation or Division
Qualified Foreign Corporation**
(15 Pa.C.S.)

Entity Number
738241

Foreign Business Corporation (§ 4127)
 Foreign Nonprofit Corporation (§ 6127)

Name
CORP COUNTER

Document will be returned to the name and address you enter to the left.

Fee: \$52 plus \$28 for each

JAN 30 2003

Filed in the Department of State on _____

Benjamin Raus

ACTING Secretary of the Commonwealth JK

In compliance with the requirements of the applicable provisions of 15 Pa.C.S. (relating to corporations and unincorporated associations), the undersigned corporation, which is the corporation surviving or a new corporation resulting from a statutory merger, consolidation or division to which a qualified foreign corporation was a non-surviving party, hereby states that:

1 The non-surviving qualified foreign corporation(s) which was a party (were parties) to the statutory merger, consolidation or division is (are):

Name	Jurisdiction	Date Certificate of Authority was filed in PA.
Conoco, Inc.	Delaware	09/18/1981

2. Check one of the following:

The corporate existence of the corporation(s) named in the foregoing paragraph has (have) been terminated by:

Merger
 Consolidation
 Division

Attachment 1

DSCB:15-4127/6127-2

3. ~~Strike out this paragraph if the transaction was a merger and the surviving corporation is a qualified foreign business corporation.~~

Attached hereto and made a part hereof as Exhibit A is a completed form DSCB:15-4124/6124 (Application for a Certificate of Authority-Foreign Corporation) with respect to each foreign corporation resulting from or surviving the merger, consolidation or division.

IN TESTIMONY WHEREOF, the undersigned corporation has caused this Statement of Merger, Consolidation or Division to be signed by a duly authorized officer thereof this

13th day of Dec
2002

ConocoPhillips Company
Name of Surviving Corporation

[Signature]
Signature

Asst. Secretary
Title

**PENNSYLVANIA DEPARTMENT OF STATE
CORPORATION BUREAU**

**Statement of Merger, Consolidation or Division
Qualified Foreign Corporation**
(15 Pa.C.S.)

Entity Number
2759450

Foreign Business Corporation (§ 4127)
 Foreign Nonprofit Corporation (§ 6127)

Name _____
Address **GT CORP. COUNTER**
City _____ State _____ Zip Code _____

Document will be returned to the name and address you enter to the left. ←

Fee: \$52 plus \$28 for each

Filed in the Department of State on FEB 05 2003

B. Benjamin Row

ACTING Secretary of the Commonwealth

In compliance with the requirements of the applicable provisions of 15 Pa.C.S. (relating to corporations and unincorporated associations), the undersigned corporation, which is the corporation surviving or a new corporation resulting from a statutory merger, consolidation or division to which a qualified foreign corporation was a non-surviving party, hereby states that:

1. The non-surviving qualified foreign corporation(s) which was a party (were parties) to the statutory merger, consolidation or division is (are):

Name	Jurisdiction	Date Certificate of Authority was filed in PA.
Tosco Corporation	Nevada	06/06/1997

2. Check one of the following:

The corporation's existence of the corporation(s) named in the foregoing paragraph has (have) been terminated by:

Merger
 Consolidation
 Division

70A

Attachment 1

DSCB:15-4127/6127-2

3. *Strike out this paragraph if the transaction was a merger and the surviving corporation is a qualified foreign business corporation.*

Attached hereto and made a part hereof as Exhibit A is a completed form DSCB:15-4124/6124 (Application for a Certificate of Authority-Foreign Corporation) with respect to each foreign corporation resulting from or surviving the merger, consolidation or division.

IN TESTIMONY WHEREOF, the undersigned corporation has caused this Statement of Merger, Consolidation or Division to be signed by a duly authorized officer thereof this

13th day of December
2002

ConocoPhillips Company
Name of Surviving Corporation

J. J. M. D.
Signature

Asst. Secretary
Title

JUL-24-2003 18:04

CT CORP
2003064-598

P. 02/05

**PENNSYLVANIA DEPARTMENT OF STATE
CORPORATION BUREAU**

**Statement of Merger, Consolidation or Division
Qualified Foreign Corporation
(15 Pa.C.S.)**

Entity Number
276419

Foreign Business Corporation (§ 4127)
 Foreign Nonprofit Corporation (§ 6127)

CT CORP-COUNTER

City _____ Zip Code _____

Document will be returned to the name and address you enter to the left.
←

Fee: \$52 plus \$28 for each.

Filed in the Department of State on JUL 25 2003

Perth C. Conte's

Secretary of the Commonwealth *PC*

In compliance with the requirements of the applicable provisions of 15 Pa.C.S. (relating to corporations and unincorporated associations), the undersigned corporation, which is the corporation surviving or a new corporation resulting from a statutory merger, consolidation or division to which a qualified foreign corporation was a non-surviving party, hereby states that:

1. The non-surviving qualified foreign corporation(s) which was a party (were parties) to the statutory merger, consolidation or division is (are):

Name	Jurisdiction	Date Certificate of Authority was filed in PA.
BAYWAY REFINING COMPANY	DELAWARE	01/13/1992

2. Check one of the following:

The corporate existence of the corporation(s) named in the foregoing paragraph has (have) been terminated by:

Merger
 Consolidation
 Division

JUL-24-2003 18:04
7-24-03: 2:08PM: CONOCOPHILLIPS

P. 03/03

2003064-599

DSCB:15-4127/6127-2

~~3. Strike out this paragraph if the transaction was a merger and the surviving corporation is a qualified foreign business corporation.~~

~~Attached hereto and made a part hereof as Exhibit A is a completed form DSCB:15-4124/6124 (Application for a Certificate of Authority-Foreign Corporation) with respect to each foreign corporation resulting from or surviving the merger, consolidation or division.~~

IN TESTIMONY WHEREOF, the undersigned corporation has caused this Statement of Merger, Consolidation or Division to be signed by a duly authorized officer thereof this

23rd day of JULY

2003

CONOCOPHILLIPS COMPANY

Name of Surviving Corporation

E. Julia Lambert

Signature E. Julia Lambert

CORPORATE SECRETARY

Title

2003089-1754

Attachment 1

**PENNSYLVANIA DEPARTMENT OF STATE
CORPORATION BUREAU**

**Statement of Merger, Consolidation or Division
Qualified Foreign Corporation
(15 Pa.C.S.)**

Entity Number: 280419

Foreign Business Corporation (§ 4127)
 Foreign Nonprofit Corporation (§ 6127)

Name: _____
Address: CT CORP-COUNTER
City: _____ State: _____ Zip Code: _____

Document will be returned to the name and address you enter to the left. ←

Fee: \$52 plus \$28 for each

Filed in the Department of State on OCT 17 2003

Pedro C. Cortes
Secretary of the Commonwealth

In compliance with the requirements of the applicable provisions of 15 Pa.C.S. (relating to corporations and unincorporated associations), the undersigned corporation, which is the corporation surviving or a new corporation resulting from a statutory merger, consolidation or division to which a qualified foreign corporation was a non-surviving party, hereby states that:

1. The non-surviving qualified foreign corporation(s) which was a party (were parties) to the statutory merger, consolidation or division is (are):

Name	Jurisdiction	Date Certificate of Authority was filed in PA.
<u>Phillips Gas Marketing</u>	<u>Delaware</u>	<u>04/28/87</u>
<u>Company</u>		

2. Check one of the following:

The corporate existence of the corporation(s) named in the foregoing paragraph has (have) been terminated by:

Merger
 Consolidation
 Division

74

2003089-1735

Attachment 1

DSCB:15-4127/6127-2

3. ~~Strike out this paragraph if the transaction was a merger and the surviving corporation is a qualified foreign business corporation.~~

Attached hereto and made a part hereof as Exhibit A is a completed form DSCB:15-4124/6124 (Application for a Certificate of Authority-Foreign Corporation) with respect to each foreign corporation resulting from or surviving the merger, consolidation or division.

IN TESTIMONY WHEREOF, the undersigned corporation has caused this Statement of Merger, Consolidation or Division to be signed by a duly authorized officer thereof this

7th day of OCTOBER

2003

ConocoPhillips Company

Name of Surviving Corporation



Signature

ASSISTANT SECRETARY

Title

20050518-389
 PENNSYLVANIA DEPARTMENT OF STATE
 CORPORATION BUREAU

Statement of Merger, Consolidation or Division
 Qualified Foreign Corporation
 (15 Pa.C.S.)

Entity Number
 230417

- Foreign Business Corporation (§ 4127)
 Foreign Nonprofit Corporation (§ 6127)

Name _____
 Address _____
 City _____ State _____ Zip Code _____

Document will be returned to the name and address you enter to the left.
 ←

Fee: \$70 plus \$40 for each qualified foreign entity named

Filed in the Department of State on MAY 18 2005

Pedro C. Cortes

Secretary of the Commonwealth

In compliance with the requirements of the applicable provisions of 15 Pa.C.S. (relating to corporations and unincorporated associations), the undersigned corporation, which is the corporation surviving or a new corporation resulting from a statutory merger, consolidation or division to which a qualified foreign corporation was a non-surviving party, hereby states that:

1. The non-surviving qualified foreign corporation(s) which was a party (were parties) to the statutory merger, consolidation or division is (are):

Name	Jurisdiction	Date Certificate of Authority was filed in PA.
Tosco Operating Company	Delaware	02/23/2000
2925845		

2. Check one of the following.

The corporate existence of the corporation(s) named in the foregoing paragraph has (have) been terminated by:

- Merger
 Consolidation
 Division

2005 MAY 18 PM 12: 32

PA DEPT. OF STATE

2005053-384

DSCB:15-4127/6127-2

3. ~~Strike out this paragraph if the transaction was a merger and the surviving corporation is a qualified foreign business corporation.~~

Attached hereto and made a part hereof as Exhibit A is a completed form DSCB:15-412-1 6124 (Application for a Certificate of Authority-Foreign Corporation) with respect to each foreign corporation resulting from or surviving the merger, consolidation or division.

IN TESTIMONY WHEREOF, the undersigned corporation has caused this Statement of Merger, Consolidation or Division to be signed by a duly authorized officer thereof this

13th day of May,

2005.

ConocoPhillips Company

Name of Surviving Corporation

Brenda Pennington
Signature

Assistant Secretary

Title



SECRETARY'S CERTIFICATE

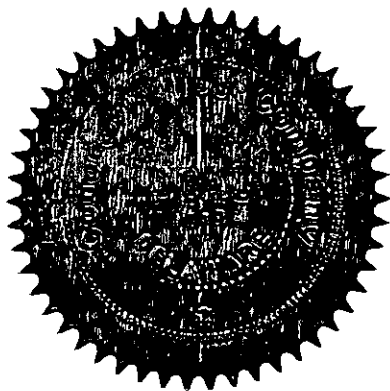
I, the undersigned, Leisa C. Munoz, Assistant Secretary of ConocoPhillips Company, a corporation organized and existing under and by virtue of the laws of the State of Delaware, the United States of America (the "Company"), hereby certify as follows:

1. As Assistant Secretary, I am authorized to execute and deliver this Certificate in the name and on behalf of the Company.
2. That attached hereto as *Exhibit A* is a true and accurate photocopy a Certificate of Good Standing issued by the Commonwealth of Pennsylvania, Department of Statement on December 17, 2009.

IN WITNESS WHEREOF, I have hereunto set my hand as Assistant Secretary and affixed the corporate seal of said Company this 5th day of January 2010.

A handwritten signature in cursive script that reads "Leisa C. Munoz".

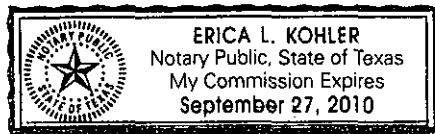
Leisa C. Munoz
Assistant Secretary
ConocoPhillips Company



STATE OF TEXAS §
 §
COUNTY OF HARRIS §

Before me, the undersigned Notary Public in and for the State of Texas, County of Harris, the United States of America, on this day personally appeared Leisa C. Munoz, known by me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she executed the same as the act and deed of ConocoPhillips Company, formerly Phillips Petroleum Company, for the purpose therein expressed.

IN WITNESS WHEREOF, I have hereunto signed my name and affixed my Notarial Seal in the City of Houston, County of Harris, State of Texas, the United States of America, this 5th day of January 2010.



Erica L. Kohler

Notary Public

Exhibit A

Secretary's Certificate
ConocoPhillips Company

Good Standing Certificate

COMMONWEALTH OF PENNSYLVANIA

DEPARTMENT OF STATE

DECEMBER 17, 2009

TO ALL WHOM THESE PRESENTS SHALL COME, GREETING:

I DO HEREBY CERTIFY THAT,

CONOCOPHILLIPS COMPANY

is duly qualified to do business under the laws of the Commonwealth of Pennsylvania and remains a subsisting corporation so far as the records of this office show, as of the date herein.



IN TESTIMONY WHEREOF, I have hereunto set my hand and caused the Seal of the Secretary's Office to be affixed, the day and year above written.

Richard A. Cantor

Secretary of the Commonwealth

Certification Number: 8476984-1

Verify this certificate online at <http://www.corporations.state.pa.us/corp/soskb/verify.asp>

Delaware

PAGE 1

The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "CONOCOPHILLIPS COMPANY" IS DULY INCORPORATED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL CORPORATE EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE NINETEENTH DAY OF JANUARY, A.D. 2010.

AND I DO HEREBY FURTHER CERTIFY THAT THE SAID "CONOCOPHILLIPS COMPANY" WAS INCORPORATED ON THE THIRTEENTH DAY OF JUNE, A.D. 1917.

AND I DO HEREBY FURTHER CERTIFY THAT THE FRANCHISE TAXES HAVE BEEN PAID TO DATE.

AND I DO HEREBY FURTHER CERTIFY THAT THE ANNUAL REPORTS HAVE BEEN FILED TO DATE.

0064324 8300

100047298



You may verify this certificate online
at corp.delaware.gov/authver.shtml


Jeffrey W. Bullock, Secretary of State
AUTHENTICATION: 7763247

DATE: 01-19-10

Delaware

PAGE 1

The First State

I, HARRIET SMITH WINDSOR, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF AMENDMENT OF "PHILLIPS PETROLEUM COMPANY", CHANGING ITS NAME FROM "PHILLIPS PETROLEUM COMPANY" TO "CONOCOPHILLIPS COMPANY", FILED IN THIS OFFICE ON THE TWELFTH DAY OF DECEMBER, A.D. 2002, AT 1:41 O'CLOCK P.M.

AND I DO HEREBY FURTHER CERTIFY THAT THE EFFECTIVE DATE OF THE AFORESAID CERTIFICATE OF AMENDMENT IS THE THIRTY-FIRST DAY OF DECEMBER, A.D. 2002, AT 11 O'CLOCK P.M.



0064324 8100

030002793

Harriet Smith Windsor

Harriet Smith Windsor, Secretary of State

AUTHENTICATION: 2183366

DATE: 01-02-03

83

FROM RL&F#1

(THU) 12. 12 '02 13:32/ST. 13:32
STATE OF DELAWARE
SECRETARY OF STATE 5
DIVISION OF CORPORATIONS
FILED 01:41 PM 12/12/2002
020763238 - 0064324

CERTIFICATE OF AMENDMENT

to the

RESTATED CERTIFICATE OF INCORPORATION

of

**PHILLIPS PETROLEUM COMPANY
(to be renamed ConocoPhillips Company)**

Phillips Petroleum Company ("Phillips"), a corporation organized and existing under the General Corporation Law of the State of Delaware (the "DGCL"), hereby certifies that:

1. The amendments to Phillips' Restated Certificate of Incorporation set forth below were duly adopted in accordance with the provisions of Section 242 of the DGCL and have been consented to in writing by the sole stockholder of Phillips in accordance with Section 228 of the DGCL.

2. Phillips' Restated Certificate of Incorporation is hereby amended by deleting Article I thereof and replacing in lieu thereof a new Article I reading in its entirety as follows:

"The name of the corporation (which is hereinafter referred to as the "Corporation") is ConocoPhillips Company."

3. Phillips' Restated Certificate of Incorporation is hereby amended by deleting Section 1 of Article IV thereof and replacing in lieu thereof a new Section 1 reading in its entirety as follows:

"Section 1. The Corporation shall be authorized to issue 2,100 shares of capital stock, of which 2,100 shares shall be shares of Common Stock, \$.01 par value ("Common Stock")."

4. Pursuant to Section 103(d) of the DGCL, this amendment will become effective at 11:00 p.m., Eastern time, on December 31, 2002.

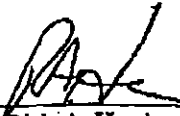
FROM RL&F#1

(THU) 12. 12' 02 13:32/ST. 13:31/NO. 4864756279 P 6

IN WITNESS WHEREOF, Phillips has caused this certificate to be executed this 12th day of December, 2002.

PHILLIPS PETROLEUM COMPANY

W

By: 
Name: Rick A. Harrington
Title: Senior Vice President, Legal,
and General Counsel

Delaware

PAGE 1

The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE RESTATED CERTIFICATE OF "PHILLIPS PETROLEUM COMPANY", FILED IN THIS OFFICE ON THE SEVENTEENTH DAY OF JULY, A.D. 1989, AT 9 O'CLOCK A.M.



0064324 8100

100047298

You may verify this certificate online at corp.delaware.gov/authver.shtml


Jeffrey W. Bullock, Secretary of State
AUTHENTICATION: 7763248

DATE: 01-19-10

86

00643-24

689198050

FILED

JUL 17 1989

[Signature]
SECRETARY OF STATE

RESTATED CERTIFICATE OF INCORPORATION
OF
PHILLIPS PETROLEUM COMPANY

Adopted in accordance with the provisions
of Section 245 of the General Corporation
Law of the State of Delaware

Phillips Petroleum Company, a corporation existing under the laws of the
State of Delaware, does hereby certify:

FIRST: That the name of the corporation is Phillips Petroleum Company.

SECOND: That the Certificate of Incorporation of the corporation was
filed by the Secretary of State, Dover, Delaware, on the 13th day of June
1917.

THIRD: That the text of the Certificate of Incorporation of said
Phillips Petroleum Company, as amended, is hereby restated, without further
amendment or change, to read as follows:

RESTATED
CERTIFICATE OF INCORPORATION
OF
PHILLIPS PETROLEUM COMPANY
* * *

WE, THE UNDERSIGNED, being associated to establish a corporation for the
purposes hereinafter set forth, under the General Corporation Laws of the
State of Delaware, do hereby make and file a certificate of incorporation in
writing certifying:

FIRST: The name of the corporation is PHILLIPS PETROLEUM COMPANY.

SECOND: The registered office of the corporation is to be located at
229 South State Street, City of Dover, in the County of Kent, in the State of
Delaware; and the name of its registered agent is UNITED STATES CORPORATION
COMPANY.

THIRD: The nature of the business of the corporation and the objects or purposes proposed to be transacted, promoted or carried on, are:

(a) To carry on the business of buying, selling, or otherwise acquiring, taking, owning, holding, developing, leasing, managing, manufacturing, importing and exporting, utilizing, marketing, trading, dealing in, and otherwise turning to account, any and all kinds and grades of oil and gas, petroleum, asphalt, bitumen and bituminous substances of all kinds, carbon and hydrocarbon products, and any and all elements, constituents, products, by-products, compounds, blends and combinations thereof;

(b) To purchase, take, hold, own, lease, exchange, or otherwise acquire, and to develop, sell, mortgage, let and deal in gas-bearing, oil-bearing and other mineral-bearing properties, leases, mines, wells and rights, and any and all interest whatsoever therein or thereto, and to engage in the business of producing, mining and selling gas, oil and other minerals;

(c) To purchase, obtain by contract or concession, or otherwise acquire, take, hold, own, develop, explore, exploit, improve, operate, lease, enjoy, control, manage, or otherwise turn to account, mortgage, grant, sell, exchange, deal in, convey, or otherwise dispose of, any and all lands, real estate, leases, concessions, licenses, immunities, powers, privileges, grants, rights, land patents, franchises, deposits, wells, mines, quarries, locations, claims, easements, tenements, hereditaments and interests, of every description and nature whatsoever;

(d) In connection with and incidental to any of the foregoing, to purchase, or otherwise acquire, take, own, hold, mortgage, pledge, create liens upon, convey, sell, lease, enjoy, or otherwise turn to account, assign and transfer, and to invest, trade and deal in goods, wares and merchandise and real and personal property, and to exercise any and all powers connected with or relating to each and every of the foregoing businesses;

(e) To construct, build, purchase, lease, or otherwise acquire, take, own, hold, equip, improve, develop, maintain, manage, control, operate, mortgage, create liens upon, deal in, and otherwise dispose of and turn to account, any and all kinds of plants, works, factories, buildings, structures, stores, storehouses, warehouses, houses, extracting plants, waterworks and plants, tanks, reservoirs, containers, pumps, stills, condensers, absorbers, tubes, engines, boilers, turbines, generators, converters, machines and machinery of all kinds, electrical and otherwise, switchboards, meters and all kind of measuring devices, tools, implements, equipment, apparatus and things or property, real or personal, of every kind and description, cars, tank cars, tanks, pipe lines, transmission lines, distribution lines and plants, mains, pipes, conduits, ducts, services, pumping and compressing stations, terminals, storage plants and equipment, systems, vehicles, however propelled,

ships, docks, boats, barges, floats, vessels and craft of any and all kinds, however operated or propelled, docks, wharves, drydocks, repair shops, elevators, piers and any and all facilities, connections, installations, appliances, apparatus, appurtenances, things or property, real and personal, of every kind and description connected with, incidental to, necessary, suitable, useful, convenient or appertaining to the producing, drilling for, mining, manufacturing, buying, acquiring, securing, transporting, refining, reducing, condensing, evaporating, vaporizing, blending, analyzing, compressing, liquifying, absorbing, cracking, extracting, separating, purifying, combining, mixing, marketing, utilizing, dealing in, storing, or otherwise disposing of and turning to account, oil of any and all kinds and grades, gas, either natural or artificial, gasoline, naphtha, alcohol, benzine, kerosene, carbon and hydrocarbon products, nitrates, petroleum, asphalt, bitumen and bituminous substances of all kinds, and the elements, constituents, products and by-products, mixtures, combinations and blends thereof, and for any of the purposes enumerated in this certificate;

(f) To apply for, obtain, register, purchase, lease, acquire, secure, own, hold, use, operate, contract or negotiate for, take licenses or other rights in respect of, sell, transfer, grant licenses and rights in respect of, manufacture under, introduce, sell, assign, collect the royalties on, mortgage, pledge, create liens upon, or otherwise dispose of, deal in and turn to account letters patent, patents, patent rights, patents applied for or to be applied for, trade marks, trade names and symbols, distinction marks and indications of origin or ownership, copyrights, syndicate rights, inventions, discoveries, devices, machines, improvements, processes, data, formulae of any and all kinds granted by or recognized under or pursuant to the laws of the United States of America, or of any other country or countries whatsoever;

(g) To acquire all or any part of the good will, rights, property and business of any person, firm, association, heretofore or hereafter engaged in any business similar to the business of this corporation, and to pay for the same in cash or in stock or bonds of this corporation or otherwise, and to hold, utilize, enjoy and in any manner dispose of the whole, or any part of the rights and property so acquired, and to assume in connection therewith, any liabilities of any such person, firm, association or corporation, and to conduct in any lawful manner and in any country, state or locality herein enumerated, the whole or any part of the business thus acquired, provided such business is within the authorization of the General Corporation Laws of the State of Delaware;

(h) To purchase, own, hold, sell, assign, transfer, mortgage, pledge, create liens upon, or otherwise dispose of, so far as may be done under the laws of the State of Delaware, any of the shares of the capital stock of, or any bonds, debentures, notes, securities or other evidences of indebtedness, created, issue or incurred by any public, municipal, quasi public or private corporations or associations, wherever organized

or created, and as owner thereof to exercise all rights, powers and privileges of ownership, including the right to vote upon any stock thus owned; and to aid in any manner which shall be lawful any corporation or association of which any bonds, stocks or other securities or evidences of indebtedness shall be held by this corporation, and to do any acts and things permitted by law and designed to protect, preserve, improve or enhance the value of any such bonds, stocks or other securities or evidences of indebtedness;

(i) To have one or more offices and to carry on any and all of its businesses and operations without restriction or limit as to amount, either within or without the State of Delaware, in the other states, the District of Columbia, the territories, colonies and dependencies of the United States of America, and in all or any foreign countries or in any part of the world;

(j) To do all and everything necessary, suitable and proper for the accomplishment of any of the purposes or attainment of any of the objects or exercise of any of the powers herein set forth, whether herein specified or not, either alone or in connection with other firms, individuals or corporations, both in this State and throughout the United States and elsewhere, and to do any other act or acts, thing or things, incidental or appurtenant to or growing out of or connected with said businesses or powers, or any part thereof, if not inconsistent with the laws under which this corporation is organized;

(k) It is declared that the objects and powers specified in the various paragraphs contained in this clause shall be in no wise limited or restricted by reference to or inference from the terms of any other of the paragraphs of this or any other clause of this certificate of incorporation.

FOURTH: (a) Capital Stock. The corporation shall have the authority to issue 500 million shares of common stock, \$1.25 par value, and 300 million shares of preferred stock, \$1.00 par value.

(b) Common Stock. The shares of authorized common stock of the corporation shall be identical in all respects and shall have equal rights and privileges.

(c) Preferred Stock. The board of directors shall have authority to issue the shares of preferred stock from time to time on such terms as it may determine; and to divide the preferred stock into one or more classes or series and in connection with the creation of any such class or series to fix by the resolution or resolutions providing for the issue of shares thereof the designations, voting powers, preferences and relative, participating, optional, or other special rights of such class or series, and the qualification, limitations, or restrictions thereof, to the full extent now or hereafter permitted by law.

FIFTH: The corporation is to have perpetual existence.

SIXTH: The private property of the stockholders shall not be subject to the payment of corporate debts to any extent whatsoever.

SEVENTH: The provisions which the incorporators hereby insert in the certificate of incorporation of the corporation for the regulation of the business and for the conduct of the affairs of the corporation and creating, defining, limiting and regulating the powers thereof and of the directors and stockholders, the same being in furtherance of and in addition to, and not in limitation of the powers now or hereafter conferred by the present or any future law or laws of the State of Delaware are as follows:

1. The number of directors of the corporation, none of whom need be a stockholder, shall be fixed and may be altered from time to time as may be provided by the By-Laws; and in case of any increase in the number of directors, the additional directors shall be elected as provided by the By-Laws;
2. The board of directors shall have power to fix the amount of the accumulated profits of this corporation to be reserved as working capital, or for any other lawful purpose, prior to the declaration of any dividend upon the corporation's stock;
3. Subject to the provisions of Article NINTH hereof, the corporation shall have power, acting through its board of directors, except that in cases where the action of the stockholders shall be required by statute or this certificate of incorporation, such action shall also be obtained,
 - (a) The board of directors shall have power to issue its stocks, bonds, or other obligations, from time to time, for such consideration as may be fixed, from time to time, by the board of directors;
 - (b) To borrow money and to make and issue notes, bonds, debentures, obligations and evidences of indebtedness, whether secured by mortgage, pledge or otherwise, and to secure the same by mortgage, pledge or otherwise of all or any part of its property or assets; and generally to make and perform agreements and contracts of every kind and description;
 - (c) The stockholders of this corporation shall have power to make, alter, amend and repeal the By-Laws of this corporation in whole or in part by majority vote of the stockholders at any annual meeting or special meeting called for that purpose, and the board of directors shall have power, to make, alter, amend and repeal in whole or in part the By-Laws of this corporation at any regular or special meeting of the board of directors, except those By-Laws adopted by the stockholders of this corporation;

- (d) To guarantee the payment of dividends or the principal and interest on the property, stocks, bonds, debentures, or other securities issued by or the performance of any other contract or obligation of any other person, corporation, association or partnership whatsoever, so far as the same is not contrary to law, whenever, in the judgment of the board of directors or executive committee, it shall be necessary or proper for the business of the corporation or in the furtherance of its interest so to do;
- (e) The board of directors shall have power, from time to time, to appoint an executive committee consisting of two or more of their number, which committee shall for the time being, as may be provided in a resolution of the board of directors, or in the By-Laws of this corporation, have or exercise any and all of the powers of the board of directors in the management of the business and affairs of this corporation;
- (f) Both the stockholders and directors shall have power to hold their meetings either within or without the State of Delaware; and to keep the books, documents and records of this corporation, except as may be otherwise required by the laws of this State, outside of the State of Delaware;
- (g) The board of directors shall have power to determine, from time to time, whether and to what extent and under what conditions and regulations the accounts, books and records of this corporation, other than as may be provided by the laws of Delaware, or any of them, shall be open to the inspection of the stockholders; and no stockholder shall have any right to inspect any account or book or document of this corporation, except as conferred by the Statutes of the State of Delaware, unless and until authorized to do so by a resolution of the directors or stockholders of this corporation;
- (h) The corporation reserves the right to amend, alter, change or repeal any provision contained in this certificate of incorporation, in the manner now or hereafter prescribed by law, and all rights conferred on stockholders herein are subject to this reserved power;
- (i) The directors and officers of this corporation may be directors and officers in other corporations, and transactions and contracts of this corporation with said other corporations shall not be affected by the fact that the officers hereof are interested in or are directors or officers of such other corporation or corporations;
- (j) This corporation shall have the power to procure itself to be licensed or organized in any state or subdivision thereof of the United States, the District of Columbia, the territories, colonies or possessions of the United States, and in any foreign country.

EIGHTH: No holder of any security of the corporation now or hereafter authorized shall have any right as such holder to subscribe for, purchase or otherwise acquire any other or additional security of the corporation whether now or hereafter authorized, unissued or issued and thereafter acquired by the corporation; provided, any such right as is outstanding on April 28, 1970, and was created or granted pursuant to an express authorization of the Board of Directors and/or the stockholder of the corporation shall be unaffected by the provisions of this Article; and, provided further, the Board of Directors may, in its sole and absolute discretion, at any time and from time to time, by expressly so doing, create any such right upon such terms and conditions and with such limitations and restrictions as it considers appropriate, in which event the holders of securities of the corporation shall have such rights, but only such rights, as have been expressly so created. As used above, the word "security" includes any and all rights or interests in or arising out of any type, class or series of any shares of capital stock in the corporation or any warrant, option, conversion privilege, or other right to subscribe to, purchase, convert into, exchange for or otherwise acquire any such rights or interests in or arising out of such shares.

NINTH: The affirmative vote of the holders of not less than 75 percent of the Voting Stock shall be required for the approval or authorization of any Business Transaction with a Related Person, or any Business Transaction in which a Related Person has an interest (except proportionately as a stockholder of the corporation); provided, however, that the 75 percent voting requirement shall not be applicable if (i) Continuing Directors at the time constitute at least a majority of the entire Board of Directors of the corporation and have expressly approved the Business Transaction by at least a majority vote of such Continuing Directors, or (ii) all of the following conditions are satisfied:

1. the Business Transaction is a merger or consolidation or sale, lease, exchange, transfer or other disposition of substantially all of the assets of the corporation, and the cash or fair market value of the property, securities or other consideration to be received per share by holders of common stock of the corporation (other than such Related Person) in connection with such Business Transaction is at least equal in value to such Related Person's Highest Purchase Price and such per share consideration is in cash or the same form as such Related Person has previously paid to acquire the largest number of shares of common stock of the corporation acquired by such Related Person prior to such Business Transaction; and

2. after such Related Person has become the Beneficial Owner of not less than 15 percent of the Voting Stock and prior to the consummation of such Business Transaction, such Related Person shall not have become the Beneficial Owner of any additional shares of Voting Stock, except (i) as a part of the transaction which resulted in such Related Person becoming the Beneficial Owner of not less than 10 percent of the Voting

Stock or (ii) as a result of a pro rata stock dividend or stock split;
and

3. prior to the consummation of such Business Transaction, such Related Person shall not have, directly or indirectly, (i) received the benefit (except proportionately as a stockholder of the corporation) of any loans, advances, guarantees, pledges or other financial assistance or tax credits or other tax advantages provided by the corporation or any of its subsidiaries, or (ii) caused any material change in the corporation's business, capital structure, including, without limitation, the issuance of shares of capital stock of the corporation to any third party, or common stock dividend rate or policy (except as approved by a majority of the Continuing Directors).

For the purpose of this Article NINTH:

1. The term "Business Transaction" shall mean (a) any merger or consolidation involving the corporation or a subsidiary of the corporation; (b) any sale, lease, exchange, transfer or other disposition (in one transaction or a series of transactions), including, without limitation, a mortgage or any other security device, of all or any Substantial Part of the assets either of the corporation or of a subsidiary of the corporation; (c) any sale, lease, exchange, transfer or other disposition of all or any Substantial Part of the assets of an entity to the corporation or a subsidiary of the corporation; (d) the issuance, sale exchange, transfer or other disposition by the corporation or a subsidiary of the corporation of any securities of the corporation or any subsidiary of the corporation, except proportionately to the stockholders of the corporation or of such subsidiary; (e) any recapitalization or reclassification of the securities of the corporation (including, without limitation, any reverse stock split) or other transaction that would have the effect of increasing the proportionate voting power of a Related Person; (f) any liquidation, spinoff, splitoff, splitup or dissolution of the corporation; and (g) any agreement, contract or other arrangement providing for any of the transactions described in this definition of Business Transaction.

2. The term "Related Person" shall mean and include (a) any individual, corporation, partnership, group, association or other person or entity which, together with its Affiliates and Associates, is the Beneficial Owner of not less than 10 percent of the Voting Stock or was the Beneficial Owner of not less than 10 percent of the Voting Stock (i) at the time the definitive agreement providing for the Business Transaction (including any amendment thereof) was entered into; (ii) at the time a resolution approving the Business Transaction was adopted by the Board of Directors of this corporation or (iii) as of the record date of this corporation for the determination of stockholders entitled to notice of and to vote on, or consent to, the Business Transaction; and (b) any Affiliate or Associate of any such individual, corporation, partnership, group, association or other person or entity; provided, however, and

notwithstanding anything in the foregoing to the contrary, the term "Related Person" shall not include this corporation, a wholly owned subsidiary of this corporation, any employee stock ownership or other employee benefit plan of this corporation or of any wholly owned subsidiary of this corporation, or any trustee of, or fiduciary with respect to, any such plan when acting in such capacity.

3. The term "Beneficial Owner" shall be defined by reference to Rule 13d-3 under the Securities Exchange Act of 1934, as in effect on March 1, 1984; provided, however, that any individual, corporation, partnership, group, association or other person or entity which has the right to acquire any voting stock at any time in the future is contingent or absolute, pursuant to any agreement, arrangement or understanding or upon exercise of conversion rights, warrants or option, or otherwise, shall be deemed the Beneficial Owner of such Voting Stock.

4. The term "Highest Purchase Price" shall mean the highest amount of consideration paid by such Related Person for a share of common stock of the corporation (including any brokerage commissions, transfer taxes and soliciting dealers' fees) at any time within two years prior to the date such Related Person became a Related Person and during any time while such Related Person was a Related Person; provided, however, that the Highest Purchase Price shall be appropriately adjusted to reflect the occurrence of any reclassification, recapitalization, stock split, reverse stock split or other readjustment in the number of outstanding shares of common stock of the corporation, or the payment of a stock dividend thereon, between the last date upon which such Related Person paid the Highest Purchase Price and the effective date of the merger or consolidation or the date of the distribution to stockholders of the corporation of the proceeds from the sale, lease, exchange, transfer or other disposition of substantially all of the assets of the corporation referred to in the first subparagraph 1 of this Article NINTH.

5. The term "Substantial Part" shall mean more than 5 percent of the book value of the total assets of the entity in question, as reflected on the most recent fiscal year-end consolidated balance sheet of such entity existing at the time the stockholders of the corporation would be required to approve or authorize the Business Transaction involving the assets constituting any such Substantial Part.

6. In the event of a merger in which the corporation is the surviving corporation, for the purpose of the first subparagraph 1 of this Article NINTH, the phrase "property, securities or other consideration to be received" shall include, without limitation, common stock of the corporation retained by its stockholders (other than such Related Person).

7. The term "Voting Stock" shall mean all outstanding shares of capital stock of the corporation entitled to vote generally in the election of directors, considered for the purpose of this Article NINTH as one

class; provided, however, that if the corporation has shares of Voting Stock entitled to more or less than one vote for any such share, each reference in this Article NINPH to a proportion of shares of Voting Stock shall be deemed to refer to such proportion of the votes entitled to be cast by such shares.

8. The term "Continuing Director" shall mean a director who either was a member of the Board of Directors of the corporation prior to the time such Related Person became a Related Person or who subsequently became a director of the corporation and whose election, or nomination for election by the corporation's stockholders, was approved by a vote of at least three-quarters of the Continuing Directors then on the Board; provided, however, that in no event shall a director be considered a "Continuing Director" if such director is a Related Person and the Business Transaction to be voted upon is with such Related Person or is one in which such Related Person otherwise has an interest (except proportionately as a stockholder of the corporation).

9. The term "Affiliate", used to indicate a relationship to a specified person, shall mean a person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, such specified person.

10. The term "Associate", used to indicate a relationship with a specified person, shall mean (a) any corporation, partnership or other organization of which such specified person is an officer or partner or is, directly or indirectly the Beneficial Owner of 10 percent or more of any class of equity securities, (b) any trust or other estate in which such specified person has a substantial beneficial interest or as to which such specified person serves as a trustee or in a similar fiduciary capacity, (c) any relative or spouse of such specified person, or any relative of such spouse, who has the same home as such specified person or who is a director or officer of the corporation or any of its parents or subsidiaries and (d) any person who is a director or officer of such specified person or any of its parents or subsidiaries (other than the corporation or any wholly owned subsidiary of the corporation).

For the purpose of this Article NINTH, if the Continuing Directors constitute at least a majority of the entire Board of Directors of the corporation, then a majority of such Continuing Directors shall have the power to make a good faith determination, on the basis of information known to them, of: (a) the number of shares of Voting Stock of which any person is the Beneficial Owner, (b) whether a person is an Affiliate or Associate of another, (c) whether a person has an agreement, arrangement or understanding with another as to the matters referred to in the definition of Beneficial Owner herein, (d) whether the assets subject to any Business Transaction constitute a Substantial Part, (e) whether any Business Transaction is one in which a Related Person has an interest (except proportionately as a stockholder of the corporation), (f) whether a Related Person has, directly or indirectly, received the benefits or caused any of the changes referred to

in to the first subparagraph 3 of this Article NINTH, (g) whether the cash and/or the fair market value of the consideration other than cash to be received per share by holders of common stock of the corporation in connection with a Business Transaction described in the first subparagraph 1 of this Article NINTH is at least equal in value to the Related Person's Highest Purchase Price, and (h) such other matters with respect to which a determination is required under this Article NINTH.

Nothing contained in this Article NINTH shall be construed to relieve any Related Person of any fiduciary obligation imposed by law.

Notwithstanding any other provisions of this certificate of incorporation or the bylaws of the corporation (and notwithstanding that a lesser percentage may be specified by law, this certificate of incorporation or the bylaws of the corporation), the provisions of this Article NINTH may not be repealed or amended in any respect, nor may any provision of the certificate of incorporation or bylaws be adopted inconsistent with this Article NINTH, unless such action is approved by the affirmative vote of the holders of not less than 75 percent of the Voting Stock.

TENTH: A director of the corporation shall not be personally liable to the corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except for liability (i) for any breach of the director's duty of loyalty to the corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) under Section 174 of the Delaware General Corporation Law, or (iv) for any transaction from which the director derived an improper personal benefit. Any repeal or modification of this Article TENTH shall be prospective only, and shall not adversely affect any elimination or limitation of the personal liability of a director of the corporation existing at the time of such repeal or modification.

ELEVENTH: Subject to the rights of the holders of any class or series of preferred stock, any action required or permitted to be taken by the stockholders of the corporation must be effected at a duly called annual or special meeting of such holders and may not be effected by any consent in writing by such holders. Except as otherwise required by law and subject to the rights of the holders of any class or series of preferred stock, special meetings of stockholders of the corporation may be called only by the Chairman of the Board, or the President, or by the Board of Directors pursuant to a resolution approved by a majority of the entire Board of Directors. Notwithstanding anything contained in this Restated Certificate of Incorporation to the contrary, the affirmative vote of the holders of at least 80% of the voting power of all outstanding shares of the corporation entitled to vote generally in the election of directors shall be required to alter, amend or adopt any provision inconsistent with, modify or repeal this Article ELEVENTH or Section 9 of Article II of the Bylaws.

FOURTH: That the restatement of the Certificate of Incorporation has been duly adopted in accordance with the provisions of Section 245 of the General Corporation Law of the State of Delaware and that the Restated Certificate only restates and integrates and does not further amend the provisions of the corporation's Certificate of Incorporation as theretofore amended or supplemented, and that there is no discrepancy between those provisions and the provisions of this Restated Certificate of Incorporation.

IN WITNESS WHEREOF, PHILLIPS PETROLEUM COMPANY has caused this Certificate to be signed and attested by its duly authorized officers this 12th day of July, 1989.

PHILLIPS PETROLEUM COMPANY

By: William B. Paul
Senior Vice President
and General Counsel

ATTEST:

D. L. Done
Assistant Secretary
[SEAL]

Delaware

PAGE 1

The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF AMENDMENT OF "PHILLIPS PETROLEUM COMPANY", CHANGING ITS NAME FROM "PHILLIPS PETROLEUM COMPANY" TO "CONOCOPHILLIPS COMPANY", FILED IN THIS OFFICE ON THE TWELFTH DAY OF DECEMBER, A.D. 2002, AT 1:41 O'CLOCK P.M.

AND I DO HEREBY FURTHER CERTIFY THAT THE EFFECTIVE DATE OF THE AFORESAID CERTIFICATE OF AMENDMENT IS THE THIRTY-FIRST DAY OF DECEMBER, A.D. 2002, AT 11 O'CLOCK P.M.

0064324 8100

100047298




 Jeffrey W. Bullock, Secretary of State
 AUTHENTICATION: 7763249

DATE: 01-19-10

You may verify this certificate online
 at corp.delaware.gov/authver.shtml.

FROM RL&F#1

(THU) 12. 12' 02 13:32/ST. 13:32:40
STATE OF DELAWARE
SECRETARY OF STATE
DIVISION OF CORPORATIONS
FILED 01:41 PM 12/12/2002
020763238 - 0064324

CERTIFICATE OF AMENDMENT

to the

RESTATED CERTIFICATE OF INCORPORATION

of

**PHILLIPS PETROLEUM COMPANY
(to be renamed ConocoPhillips Company)**

Phillips Petroleum Company ("Phillips"), a corporation organized and existing under the General Corporation Law of the State of Delaware (the "DGCL"), hereby certifies that:

1. The amendments to Phillips' Restated Certificate of Incorporation set forth below were duly adopted in accordance with the provisions of Section 242 of the DGCL and have been consented to in writing by the sole stockholder of Phillips in accordance with Section 228 of the DGCL.

2. Phillips' Restated Certificate of Incorporation is hereby amended by deleting Article I thereof and replacing in lieu thereof a new Article I reading in its entirety as follows:

"The name of the corporation (which is hereinafter referred to as the "Corporation") is ConocoPhillips Company."

3. Phillips' Restated Certificate of Incorporation is hereby amended by deleting Section 1 of Article IV thereof and replacing in lieu thereof a new Section 1 reading in its entirety as follows:

"Section 1. The Corporation shall be authorized to issue 2,100 shares of capital stock, of which 2,100 shares shall be shares of Common Stock, \$.01 par value ("Common Stock")."

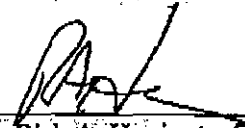
4. Pursuant to Section 103(d) of the DGCL, this amendment will become effective at 11:00 p.m., Eastern time, on December 31, 2002.

FROM RL&F#1

(THU) 12.12'02 13:32/ST. 13:31/NO. 4864756279 P 6

IN WITNESS WHEREOF, Phillips has caused this certificate to be executed this
12th day of December, 2002.

PHILLIPS PETROLEUM COMPANY

By: 
Name: Rick A. Harrington
Title: Senior Vice President, Legal,
and General Counsel

ATTACHMENT 3

ConocoPhillips Company		
Directors and Officers as of 1/18/2010		
Name	Title	Address
Adams, Deborah Gay	Vice President	600 North Dairy Ashford Road, Houston, Texas 77079
Archibald, Lawrence E.	Senior Vice President, Exploration and Business Development	600 North Dairy Ashford Road, Houston, Texas 77079
Batchelder, Eugene L.	Senior Vice President, Administration and Chief Administration Officer	600 North Dairy Ashford Road, Houston, Texas 77079
Bennett, Jr., Rex William	Vice President	600 North Dairy Ashford Road, Houston, Texas 77079
Berney, Rand Curtis	Senior Vice President, Corporate Shared Services	600 North Dairy Ashford Road, Houston, Texas 77079
Blevins, Cindy D.	Assistant Secretary	600 North Dairy Ashford Road, Houston, Texas 77079
Bolen, David Paul	Assistant Treasurer	600 North Dairy Ashford Road, Houston, Texas 77079
Bowles, James Lewis	Vice President	600 North Dairy Ashford Road, Houston, Texas 77079
Brand, Stephen Richard	Senior Vice President, Technology	600 North Dairy Ashford Road, Houston, Texas 77079
Bullock, Jr., William Leonard	Vice President	600 North Dairy Ashford Road, Houston, Texas 77079
Bute, Terri L.	Assistant Secretary	600 North Dairy Ashford Road, Houston, Texas 77079
Carrig, John Austin	President and Chief Operating Officer	600 North Dairy Ashford Road, Houston, Texas 77079
Cavaney, Byron Martin	Senior Vice President, Government Affairs	600 North Dairy Ashford Road, Houston, Texas 77079
Chiang, Wilfred Chi-Wei	Senior Vice President Refining, Marketing and Transportation	600 North Dairy Ashford Road, Houston, Texas 77079
Clayton, Benny Joe	General Tax Officer	600 North Dairy Ashford Road, Houston, Texas 77079
Conway, Christopher William	Vice President	600 North Dairy Ashford Road, Houston, Texas 77079
Cooke, Janice Marie	Assistant Secretary	600 North Dairy Ashford Road, Houston, Texas 77079
Cornelius, Sigmund Lee	Director	600 North Dairy Ashford Road, Houston, Texas 77079
Cornelius, Sigmund Lee	Senior Vice President, Finance, and Chief Financial Officer	600 North Dairy Ashford Road, Houston, Texas 77079
Fox, Matt J.	Vice President	600 North Dairy Ashford Road, Houston, Texas 77079
Fredin, Todd William	Vice President	600 North Dairy Ashford Road, Houston, Texas 77079
Garcia, Jennifer Marie	Assistant Secretary	600 North Dairy Ashford Road, Houston, Texas 77079
Goff, Gregory James	Senior Vice President, Commercial	600 North Dairy Ashford Road, Houston, Texas 77079
Gore, Al D.	Assistant Secretary	600 North Dairy Ashford Road, Houston, Texas 77079
Handy, Jarrot K.	Vice President	600 North Dairy Ashford Road, Houston, Texas 77079
Herman, Robert Alan	Vice President	600 North Dairy Ashford Road, Houston, Texas 77079
Hrap, Donald G.	Vice President	600 North Dairy Ashford Road, Houston, Texas 77079
Johansen, Trond Erik	Vice President	600 North Dairy Ashford Road, Houston, Texas 77079
Johnson, Paula Ann	Assistant Secretary	600 North Dairy Ashford Road, Houston, Texas 77079
Jones, Wilbur Glenn	Assistant Controller	600 North Dairy Ashford Road, Houston, Texas 77079
Kelly, Janet Langford	Senior Vice President, Legal, General Counsel and Corporate Secretary	600 North Dairy Ashford Road, Houston, Texas 77079
Kliwer, Keith Allen	Tax Administration Officer	600 North Dairy Ashford Road, Houston, Texas 77079
Knickel, Carin Shirley	Director	600 North Dairy Ashford Road, Houston, Texas 77079
Knickel, Carin Shirley	Vice President	600 North Dairy Ashford Road, Houston, Texas 77079
Kohler, Erica Laine	Assistant Secretary	600 North Dairy Ashford Road, Houston, Texas 77079
Lance, Ryan Michael	Senior Vice President, Exploration & Production - International	600 North Dairy Ashford Road, Houston, Texas 77079
Marushack, Joseph P.	Vice President	600 North Dairy Ashford Road, Houston, Texas 77079
McClain, Roger Curtis	Assistant Secretary	600 North Dairy Ashford Road, Houston, Texas 77079
McCool, Sharon A.	Assistant Secretary	600 North Dairy Ashford Road, Houston, Texas 77079
Messier, Luc Jean Francois	Senior Vice President, Project Development	600 North Dairy Ashford Road, Houston, Texas 77079
Meyers, Kevin Omar	Senior Vice President, Exploration & Production - Americas	600 North Dairy Ashford Road, Houston, Texas 77079
Mitchell, Kevin J.	Vice President	600 North Dairy Ashford Road, Houston, Texas 77079
Moore, Martin Michael	Assistant Secretary	600 North Dairy Ashford Road, Houston, Texas 77079
Mulva, James Joseph	Chief Executive Officer	600 North Dairy Ashford Road, Houston, Texas 77079
Munoz, Leisa C.	Assistant Secretary	600 North Dairy Ashford Road, Houston, Texas 77079
Nolen, Bobby Charles	Vice President	600 North Dairy Ashford Road, Houston, Texas 77079
Reasor, Clayton C.	Vice President	600 North Dairy Ashford Road, Houston, Texas 77079
Ridge, Robert A.	Vice President	600 North Dairy Ashford Road, Houston, Texas 77079
Riggs, Michael L.	Assistant Secretary	600 North Dairy Ashford Road, Houston, Texas 77079
Russell, Gary Don	General Auditor and Chief Ethics Officer	600 North Dairy Ashford Road, Houston, Texas 77079
Schwarz, Glenda Mae	Vice President and Controller	600 North Dairy Ashford Road, Houston, Texas 77079
Seaman, Kenneth W.	Assistant Controller	600 North Dairy Ashford Road, Houston, Texas 77079
Sheets, Jeffrey Wayne	Director	600 North Dairy Ashford Road, Houston, Texas 77079
Sheets, Jeffrey Wayne	Senior Vice President, Planning and Strategy	600 North Dairy Ashford Road, Houston, Texas 77079
Short, Susan Fornelius	Assistant Secretary	600 North Dairy Ashford Road, Houston, Texas 77079
Simpson, Glenn Edward	Vice President	600 North Dairy Ashford Road, Houston, Texas 77079
Storaker, Georg E.	Vice President	600 North Dairy Ashford Road, Houston, Texas 77079
Vaiana, James H.	Assistant Secretary	600 North Dairy Ashford Road, Houston, Texas 77079
Vallejo, Frances Marie	Vice President and Treasurer	600 North Dairy Ashford Road, Houston, Texas 77079
Viens, Andrew E.	Vice President	600 North Dairy Ashford Road, Houston, Texas 77079
Waldschmidt, David A.	Assistant Secretary	600 North Dairy Ashford Road, Houston, Texas 77079
Walette, Jr., Donald Everet	Vice President	600 North Dairy Ashford Road, Houston, Texas 77079
Warwick, Paul Cyril	Vice President	600 North Dairy Ashford Road, Houston, Texas 77079
Wilson, Steven Lawrence	Assistant Tax Administration Officer	600 North Dairy Ashford Road, Houston, Texas 77079
Wright, Jr., John William	Vice President	600 North Dairy Ashford Road, Houston, Texas 77079
Ziemba, Lawrence M.	Vice President	600 North Dairy Ashford Road, Houston, Texas 77079

20090218-0151 FERC PDF (Unofficial) 02/17/2009

Docket No. **ER03-428-008**Company: **Conoco Phillips Co.**Sheet No. **1**ConocoPhillips Company
FERC Electric Tariff No.1To FERC Elec. Tariff No: **1**

Fifth Revised Sheet No. 1

Filing Date: **2/17/09** Superseding Fourth Revised Sheet No. 1Effective Date: **9/18/07****CONOCOPHILLIPS COMPANY
FERC ELECTRIC TARIFF**

1. **Availability.** ConocoPhillips Company ("Seller") will make available under this Tariff for wholesale sales to any purchaser for resale: (i) electric capacity; and (ii) electric energy.
2. **Applicability.** This Tariff is applicable to all sales of electric energy and electric capacity, as listed in Paragraph 1, to the extent such sales and/or resales are not otherwise subject to a particular Tariff of Seller.
3. **Rates.** All sales shall be made at the rates established between the purchaser and Seller.
4. **Other Terms and Conditions.** All other terms and conditions of sale shall be established between the purchaser and Seller.
5. **Compliance with Commission Regulations.** Seller shall comply with the provisions of 18 CFR Part 35, Subpart H, as applicable, and with any conditions the Commission imposes in its orders concerning Seller's market-based rate authority, including orders in which the Commission authorizes Seller to engage in affiliate sales under this tariff or otherwise restricts or limits the Seller's market-based rate authority. Failure to comply with the applicable provisions of 18 CFR Part 35, Subpart H, and with any orders of the Commission concerning Seller's market-based rate authority, will constitute a violation of this tariff.
6. **Limitations and Exemptions Regarding Market Based Rate Authority.** There are no limitations on Seller's market-based rate authority. The following exemptions from or waivers of Commission regulations were granted in *ConocoPhillips Company*, Docket No. ER95-1441-000, at 1, App. at 5-6 (Aug. 30, 1995) (unpublished letter order): (i) waiver of the *Uniform System of Accounts and related reporting requirements* (Parts 41.101 and 141 of the Commission's regulations); (ii) waiver of the full reporting requirements of Subparts B and C of Part 35 of the Commission's regulations, except for Sections 35.12(a), 35.13(b), 35.15 and 35.16; and (iii) approval under Section 204 of the Federal Power Act and Part 34 of the Commission's regulations of future issuances of securities and assumptions of liability.
7. **Seller Category.** Seller is a Category 2 seller, as defined in 18 C.F.R. § 35.36(a), in the Southeast region, and is a Category 1 seller, as defined in 18 C.F.R. § 35.36(a), in all other regions.
8. **Effective Date.** The effective date of this Tariff is September 18, 2007.

Issued By: Henderson Cosnahan, Manager, Power Trading Effective: September 18, 2007
 Issued on: February 17, 2009

Filed to comply with order of the Federal Energy Regulatory Commission, Docket No. ER03-428-007, issued February 3, 2009.

**PENNSYLVANIA
PUBLIC UTILITY COMMISSION
NOTICE**

*Application of **ConocoPhillips Company** For Approval To Offer, Render, Furnish Or Supply Electricity Or Electric Generation Services As A Marketer/Broker Engaged In The Business Of Supplying Electricity To The Public In The Commonwealth Of Pennsylvania, Docket No. A-11XXXX.*

On Month Date, 2010, **ConocoPhillips Company** filed an application with the Pennsylvania Public Utility Commission ("PUC") for a license to supply electricity or electric generation services as a broker/marketer engaged in the business of supplying electricity. **ConocoPhillips Company** proposes to sell electricity and related services throughout all of Pennsylvania under the provisions of the new Electricity Generation Customer Choice and Competition Act.

The PUC may consider this application without a hearing. Protests directed to the technical or financial fitness of **ConocoPhillips Company** may be filed within 15 days of the date of this notice with the Secretary of the PUC, P.O. Box 3265, Harrisburg, PA 17105-3265. You should send copies of any protest to **ConocoPhillips Company's** attorney at the address listed below. Please include the PUC's "docket number" on any correspondence, which is A-11XXXX.

By and through Counsel: Robert B. Task

ConocoPhillips Company

600 North Dairy Ashford, ML2092

281.293.4248 phone

281.293.3700 fax



POWER OF ATTORNEY

Appendix A

Farmington Casualty Company
Fidelity and Guaranty Insurance Company
Fidelity and Guaranty Insurance Underwriters, Inc.
St. Paul Fire and Marine Insurance Company
St. Paul Guardian Insurance Company

St. Paul Mercury Insurance Company
Travelers Casualty and Surety Company
Travelers Casualty and Surety Company of America
United States Fidelity and Guaranty Company

Attorney-In Fact No. 218196

Certificate No. 003304203

KNOW ALL MEN BY THESE PRESENTS: That St. Paul Fire and Marine Insurance Company, St. Paul Guardian Insurance Company and St. Paul Mercury Insurance Company are corporations duly organized under the laws of the State of Minnesota, that Farmington Casualty Company, Travelers Casualty and Surety Company, and Travelers Casualty and Surety Company of America are corporations duly organized under the laws of the State of Connecticut, that United States Fidelity and Guaranty Company is a corporation duly organized under the laws of the State of Maryland, that Fidelity and Guaranty Insurance Company is a corporation duly organized under the laws of the State of Iowa, and that Fidelity and Guaranty Insurance Underwriters, Inc., is a corporation duly organized under the laws of the State of Wisconsin (herein collectively called the "Companies"), and that the Companies do hereby make, constitute and appoint

Debra Elaine Clark-Kinkcad, Joseph R. Poplawski, Tara W. Mealer, and Mary Y. Volmar

of the City of Knoxville, State of Tennessee, their true and lawful Attorney(s)-in-Fact, each in their separate capacity if more than one is named above, to sign, execute, seal and acknowledge any and all bonds, recognizances, conditional undertakings and other writings obligatory in the nature thereof on behalf of the Companies in their business of guaranteeing the fidelity of persons, guaranteeing the performance of contracts and executing or guaranteeing bonds and undertakings required or permitted in any actions or proceedings allowed by law.

IN WITNESS WHEREOF, the Companies have caused this instrument to be signed and their corporate seals to be hereto affixed, this 18th day of January, 2007

Farmington Casualty Company
Fidelity and Guaranty Insurance Company
Fidelity and Guaranty Insurance Underwriters, Inc.
St. Paul Fire and Marine Insurance Company
St. Paul Guardian Insurance Company

St. Paul Mercury Insurance Company
Travelers Casualty and Surety Company
Travelers Casualty and Surety Company of America
United States Fidelity and Guaranty Company



State of Connecticut
City of Hartford ss.

By: [Signature]
George W. Thompson, Senior Vice President

On this the 18th day of January, 2007, before me personally appeared George W. Thompson, who acknowledged himself to be the Senior Vice President of Farmington Casualty Company, Fidelity and Guaranty Insurance Company, Fidelity and Guaranty Insurance Underwriters, Inc., St. Paul Fire and Marine Insurance Company, St. Paul Guardian Insurance Company, St. Paul Mercury Insurance Company, Travelers Casualty and Surety Company, Travelers Casualty and Surety Company of America, and United States Fidelity and Guaranty Company, and that he, as such, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing on behalf of the corporations by himself as a duly authorized officer.

In Witness Whereof, I hereunto set my hand and official seal. My Commission expires the 30th day of June, 2011.



[Signature]
Marie C. Tetreault, Notary Public

This Power of Attorney is granted under and by the authority of the following resolutions adopted by the Boards of Directors of Farmington Casualty Company, Fidelity and Guaranty Insurance Company, Fidelity and Guaranty Insurance Underwriters, Inc., St. Paul Fire and Marine Insurance Company, St. Paul Guardian Insurance Company, St. Paul Mercury Insurance Company, Travelers Casualty and Surety Company, Travelers Casualty and Surety Company of America, and United States Fidelity and Guaranty Company, which resolutions are now in full force and effect, reading as follows:

RESOLVED, that the Chairman, the President, any Vice Chairman, any Executive Vice President, any Senior Vice President, any Vice President, any Second Vice President, the Treasurer, any Assistant Treasurer, the Corporate Secretary or any Assistant Secretary may appoint Attorneys-in-Fact and Agents to act for and on behalf of the Company and may give such appointee such authority as his or her certificate of authority may prescribe to sign with the Company's name and seal with the Company's seal bonds, recognizances, contracts of indemnity, and other writings obligatory in the nature of a bond, recognizance, or conditional undertaking, and any of said officers or the Board of Directors at any time may remove any such appointee and revoke the power given him or her; and it is

FURTHER RESOLVED, that the Chairman, the President, any Vice Chairman, any Executive Vice President, any Senior Vice President or any Vice President may delegate all or any part of the foregoing authority to one or more officers or employees of this Company, provided that each such delegation is in writing and a copy thereof is filed in the office of the Secretary; and it is

FURTHER RESOLVED, that any bond, recognizance, contract of indemnity, or writing obligatory in the nature of a bond, recognizance, or conditional undertaking shall be valid and binding upon the Company when (a) signed by the President, any Vice Chairman, any Executive Vice President, any Senior Vice President or any Vice President, any Second Vice President, the Treasurer, any Assistant Treasurer, the Corporate Secretary or any Assistant Secretary and duly attested and sealed with the Company's seal by a Secretary or Assistant Secretary; or (b) duly executed (under seal, if required) by one or more Attorneys-in-Fact and Agents pursuant to the power prescribed in his or her certificate or their certificates of authority or by one or more Company officers pursuant to a written delegation of authority; and it is

FURTHER RESOLVED, that the signature of each of the following officers: President, any Executive Vice President, any Senior Vice President, any Vice President, any Assistant Vice President, any Secretary, any Assistant Secretary, and the seal of the Company may be affixed by facsimile to any Power of Attorney or to any certificate relating thereto appointing Resident Vice Presidents, Resident Assistant Secretaries or Attorneys-in-Fact for purposes only of executing and attesting bonds and undertakings and other writings obligatory in the nature thereof, and any such Power of Attorney or certificate bearing such facsimile signature or facsimile seal shall be valid and binding upon the Company and any such power so executed and certified by such facsimile signature and facsimile seal shall be valid and binding on the Company in the future with respect to any bond or understanding to which it is attached.

I, Kori M. Johanson, the undersigned, Assistant Secretary, of Farmington Casualty Company, Fidelity and Guaranty Insurance Company, Fidelity and Guaranty Insurance Underwriters, Inc., St. Paul Fire and Marine Insurance Company, St. Paul Guardian Insurance Company, St. Paul Mercury Insurance Company, Travelers Casualty and Surety Company, Travelers Casualty and Surety Company of America, and United States Fidelity and Guaranty Company do hereby certify that the above and foregoing is a true and correct copy of the Power of Attorney executed by said Companies which is in full force and effect and has not been revoked.

WARNING: THIS POWER OF ATTORNEY IS INVALID WITHOUT THE RED BORDER

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the seals of said Companies this 22nd day of January, 20 10.

Kori M. Johanson
Kori M. Johanson, Assistant Secretary



To verify the authenticity of this Power of Attorney, call 1-800-421-3880 or contact us at www.travelersbond.com. Please refer to the Attorney-In-Fact number, the above-named individuals and the details of the bond to which the power is attached.

APPENDIX B

COMMONWEALTH OF PENNSYLVANIA
PUBLIC UTILITY COMMISSION

TAX CERTIFICATION STATEMENT

A completed Tax Certification Statement must accompany all applications for new licenses, renewals or transfers. Failure to provide the requested information and/or any outstanding state income, corporation, and sales (including failure to file or register) will cause your application to be rejected. If additional space is needed, please use white 8 1/2" x 11" paper. Type or print all information requested.

1. CORPORATE OR APPLICANT NAME ConocoPhillips Company	2. BUSINESS PHONE NO. (918) 6615481 CONTACT PERSON(S) FOR TAX ACCOUNTS: Jennifer Youngberg-Beal-Excise Tax licensing
3. TRADE/FICTITIOUS NAME (IF ANY)	

4. LICENSED ADDRESS	(STREET, RURAL ROUTE, P.O. BOX NO.)	(POST OFFICE)	STATE)	(ZIP)
600A Plaza Office Building, Bartlesville OK 74004				
5. TYPE OF ENTITY <input type="checkbox"/> SOLE PROPRIETOR <input type="checkbox"/> PARTNERSHIP <input checked="" type="checkbox"/> CORPORATION				

8. LIST OWNER(S), GENERAL PARTNERS, OR CORPORATE OFFICER(S)	
NAME (PRINT)	SOCIAL SECURITY NUMBER (OPTIONAL)
see attached list	_____ - _____ - _____
NAME (PRINT)	SOCIAL SECURITY NUMBER (OPTIONAL)
	_____ - _____ - _____
NAME (PRINT)	SOCIAL SECURITY NUMBER (OPTIONAL)
	_____ - _____ - _____
NAME (PRINT)	SOCIAL SECURITY NUMBER (OPTIONAL)
	_____ - _____ - _____
NAME (PRINT)	SOCIAL SECURITY NUMBER (OPTIONAL)
	_____ - _____ - _____

9. LIST THE FOLLOWING STATE TAX IDENTIFICATION NUMBERS. (ALL ITEMS: A, B, AND C MUST BE COMPLETED).					
A. SALES TAX LICENSE (8 DIGITS)		APPLICATION PENDING N/A		C. CORPORATE BOX NUMBER (7 DIGITS)	
9 9 - 5 8 7 3 9 - 0 <input type="checkbox"/> <input type="checkbox"/>		PENDING N/A <input type="checkbox"/> <input type="checkbox"/>		2 4 3 9 3 1 0 <input type="checkbox"/> <input type="checkbox"/>	
B. EMPLOYER ID (EIN) (9 DIGITS)		APPLICATION PENDING N/A			
7 3 - 0 4 0 0 3 4 5 <input type="checkbox"/> <input type="checkbox"/>		PENDING N/A <input type="checkbox"/> <input type="checkbox"/>			

10. Do you have PA employees either resident or non-resident?	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO
11. Do you own any assets or have an office in PA?	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO

NAME AND PHONE NUMBER OF PERSON(S) RESPONSIBLE FOR FILING TAX RETURNS

<u>Dondee Epperson</u>	<u>A. D. Gore</u>	<u>Chuck Reis</u>
PA SALES AND USE TAX 918-661-0030	EMPLOYER TAXES 918-661-7289	CORPORATE TAXES 918-661-5249
PHONE _____	PHONE _____	PHONE _____

Telephone inquiries about this form may be directed to the Pennsylvania Department of Revenue at the following numbers:
(717) 772-2673, TDD# (717) 772-2252 (Hearing Impaired Only)

APPENDIX B

ConocoPhillips Company Directors and Officers as of 1/18/2010		
Name	Title	Address
Adams, Deborah Gay	Vice President	600 North Dairy Ashford Road, Houston, Texas 77079
Archibald, Lawrence E.	Senior Vice President, Exploration and Business Development	600 North Dairy Ashford Road, Houston, Texas 77079
Batchelder, Eugene L.	Senior Vice President, Administration and Chief Administration Officer	600 North Dairy Ashford Road, Houston, Texas 77079
Bennett, Jr., Rex William	Vice President	600 North Dairy Ashford Road, Houston, Texas 77079
Berney, Rand Curtis	Senior Vice President, Corporate Shared Services	600 North Dairy Ashford Road, Houston, Texas 77079
Blevins, Cindy D.	Assistant Secretary	600 North Dairy Ashford Road, Houston, Texas 77079
Bolen, David Paul	Assistant Treasurer	600 North Dairy Ashford Road, Houston, Texas 77079
Bowles, James Lewis	Vice President	600 North Dairy Ashford Road, Houston, Texas 77079
Brand, Stephen Richard	Senior Vice President, Technology	600 North Dairy Ashford Road, Houston, Texas 77079
Bullock, Jr., William Leonard	Vice President	600 North Dairy Ashford Road, Houston, Texas 77079
Bute, Terr L.	Assistant Secretary	600 North Dairy Ashford Road, Houston, Texas 77079
Carrig, John Austin	President and Chief Operating Officer	600 North Dairy Ashford Road, Houston, Texas 77079
Cavaney, Byron Martin	Senior Vice President, Government Affairs	600 North Dairy Ashford Road, Houston, Texas 77079
Chiang, Wilfred Chi-Wei	Senior Vice President Refining, Marketing and Transportation	600 North Dairy Ashford Road, Houston, Texas 77079
Clayton, Benny Joe	General Tax Officer	600 North Dairy Ashford Road, Houston, Texas 77079
Conway, Christopher William	Vice President	600 North Dairy Ashford Road, Houston, Texas 77079
Cooke, Janice Marie	Assistant Secretary	600 North Dairy Ashford Road, Houston, Texas 77079
Cornelius, Sigmund Lee	Director	600 North Dairy Ashford Road, Houston, Texas 77079
Cornelius, Sigmund Lee	Senior Vice President, Finance, and Chief Financial Officer	600 North Dairy Ashford Road, Houston, Texas 77079
Fox, Matt J.	Vice President	600 North Dairy Ashford Road, Houston, Texas 77079
Fredin, Todd William	Vice President	600 North Dairy Ashford Road, Houston, Texas 77079
Garcia, Jennifer Marie	Assistant Secretary	600 North Dairy Ashford Road, Houston, Texas 77079
Goff, Gregory James	Senior Vice President, Commercial	600 North Dairy Ashford Road, Houston, Texas 77079
Gore, Al D.	Assistant Secretary	600 North Dairy Ashford Road, Houston, Texas 77079
Handy, Jarrot K.	Vice President	600 North Dairy Ashford Road, Houston, Texas 77079
Herman, Robert Alan	Vice President	600 North Dairy Ashford Road, Houston, Texas 77079
Hrap, Donald G.	Vice President	600 North Dairy Ashford Road, Houston, Texas 77079
Johansen, Trond Erik	Vice President	600 North Dairy Ashford Road, Houston, Texas 77079
Johnson, Paula Ann	Assistant Secretary	600 North Dairy Ashford Road, Houston, Texas 77079
Jones, Wilbur Glenn	Assistant Controller	600 North Dairy Ashford Road, Houston, Texas 77079
Kelly, Janet Langford	Senior Vice President, Legal, General Counsel and Corporate Secretary	600 North Dairy Ashford Road, Houston, Texas 77079
Kiewer, Keith Allen	Tax Administration Officer	600 North Dairy Ashford Road, Houston, Texas 77079
Knickel, Carin Shirley	Director	600 North Dairy Ashford Road, Houston, Texas 77079
Knickel, Carin Shirley	Vice President	600 North Dairy Ashford Road, Houston, Texas 77079
Kohler, Erica Laine	Assistant Secretary	600 North Dairy Ashford Road, Houston, Texas 77079
Lance, Ryan Michael	Senior Vice President, Exploration & Production - International	600 North Dairy Ashford Road, Houston, Texas 77079
Marushack, Joseph P.	Vice President	600 North Dairy Ashford Road, Houston, Texas 77079
McClain, Roger Curtis	Assistant Secretary	600 North Dairy Ashford Road, Houston, Texas 77079
McCool, Sharon A.	Assistant Secretary	600 North Dairy Ashford Road, Houston, Texas 77079
Messier, Luc Jean Francois	Senior Vice President, Project Development	600 North Dairy Ashford Road, Houston, Texas 77079
Meyers, Kevin Omar	Senior Vice President, Exploration & Production - Americas	600 North Dairy Ashford Road, Houston, Texas 77079
Mitchell, Kevin J.	Vice President	600 North Dairy Ashford Road, Houston, Texas 77079
Moore, Martin Michael	Assistant Secretary	600 North Dairy Ashford Road, Houston, Texas 77079
Mulva, James Joseph	Chief Executive Officer	600 North Dairy Ashford Road, Houston, Texas 77079
Munoz, Leisa C.	Assistant Secretary	600 North Dairy Ashford Road, Houston, Texas 77079
Nolen, Bobby Charles	Vice President	600 North Dairy Ashford Road, Houston, Texas 77079
Reasor, Clayton C.	Vice President	600 North Dairy Ashford Road, Houston, Texas 77079
Ridge, Robert A.	Vice President	600 North Dairy Ashford Road, Houston, Texas 77079
Riggs, Michael L.	Assistant Secretary	600 North Dairy Ashford Road, Houston, Texas 77079
Russell, Gary Don	General Auditor and Chief Ethics Officer	600 North Dairy Ashford Road, Houston, Texas 77079
Schwarz, Glenda Mae	Vice President and Controller	600 North Dairy Ashford Road, Houston, Texas 77079
Seaman, Kenneth W.	Assistant Controller	600 North Dairy Ashford Road, Houston, Texas 77079
Sheets, Jeffrey Wayne	Director	600 North Dairy Ashford Road, Houston, Texas 77079
Sheets, Jeffrey Wayne	Senior Vice President, Planning and Strategy	600 North Dairy Ashford Road, Houston, Texas 77079
Short, Susan Fornelius	Assistant Secretary	600 North Dairy Ashford Road, Houston, Texas 77079
Simpson, Glenn Edward	Vice President	600 North Dairy Ashford Road, Houston, Texas 77079
Storaker, Georg E.	Vice President	600 North Dairy Ashford Road, Houston, Texas 77079
Vaiana, James H.	Assistant Secretary	600 North Dairy Ashford Road, Houston, Texas 77079
Vallejo, Frances Marie	Vice President and Treasurer	600 North Dairy Ashford Road, Houston, Texas 77079
Viens, Andrew E.	Vice President	600 North Dairy Ashford Road, Houston, Texas 77079
Waldschmidt, David A.	Assistant Secretary	600 North Dairy Ashford Road, Houston, Texas 77079
Walette, Jr., Donald Everet	Vice President	600 North Dairy Ashford Road, Houston, Texas 77079
Warwick, Paul Cyril	Vice President	600 North Dairy Ashford Road, Houston, Texas 77079
Wilson, Steven Lawrence	Assistant Tax Administration Officer	600 North Dairy Ashford Road, Houston, Texas 77079
Wright, Jr., John William	Vice President	600 North Dairy Ashford Road, Houston, Texas 77079
Ziamba, Lawrence M.	Vice President	600 North Dairy Ashford Road, Houston, Texas 77079



Global Credit Portal

RatingsDirect®

July 29, 2009

ConocoPhillips

Primary Credit Analyst:

Jeffrey B Morrison, New York (1) 212-438-2954; jeffrey_morrison@standardandpoors.com

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ConocoPhillips

Major Rating Factors

Strengths:

- A large and geographically diversified portfolio of oil and gas reserves;
- A large percentage of reserves and production residing in OECD countries;
- A good portfolio of multi-year upstream projects; and
- Complex and extensive downstream operations in the U.S., Europe, and Southeast Asia.



Weaknesses:

- Increased debt levels over recent periods;
- A history of acquisitive growth and share repurchases;
- Large multi-year projects and associated capital spending; and
- Participation in the highly cyclical oil and gas industry.

Rationale

The ratings on ConocoPhillips reflect a large and globally diversified portfolio of oil and gas reserves, a good inventory of future development projects, and complex and extensive downstream operations. Credit strengths are partially tempered by a history of acquisitive growth, increased debt levels over recent periods, a weaker near-term industry outlook, and the company's participation in the highly cyclical oil and gas industry.

As of June 30, 2009, Houston-based ConocoPhillips had \$41.6 billion in total debt, which includes \$11.2 billion in Standard & Poor's Ratings Services' analytical adjustments for asset retirement obligations, postretirement obligations, operating leases, and other debt-like obligations.

ConocoPhillips' strong business risk profile benefits from its extensive proved oil and gas reserve base (10 billion barrels of oil equivalent [boe] at year-end 2008) that is well diversified across numerous geographic regions. ConocoPhillips is currently the sixth-largest non-state-owned integrated oil and gas company. In 2008, ConocoPhillips' upstream operations contributed just over 80% of consolidated income before taxes.

In its upstream operations, ConocoPhillips has greater exposure to North American natural gas markets relative to its integrated peer group, and approximately 60% of the company's reserves reside in Organization for Economic Cooperation and Development (OECD) countries. While a higher degree of asset concentration in OECD markets helps offset exposure to politically riskier regions, upstream segment cash flows are more sensitive to North American natural gas prices, which have extremely poor near-term fundamentals.

In second-quarter 2009, exploration and production (E&P) (when including Syncrude Canada Ltd. (SCL) operations and excluding volumes attributed to ConocoPhillips' equity interest in LUKoil OAO [(BBB-/Stable/-)]) increased 7% year over year. Management expects production levels to remain relatively flat to slightly up over the remainder of the year. Although ConocoPhillips' average realized crude oil prices improved sequentially, average realized natural gas prices remain at very depressed levels of around \$3.00 per thousand of cubic feet equivalent (mcf) in the U.S.

ConocoPhillips

We expect ConocoPhillips' downstream segment profitability to remain challenged in the near term because of continued weak refining sector fundamentals. ConocoPhillips' refining and marketing (R&M) segment posted a loss of \$52 million in the second quarter due to significantly weaker distillate margins and compression in light-heavy crude oil differentials. Management expects system-wide utilization to average in the mid 80% area for the remainder of the year.

ConocoPhillips is spending roughly 37% less on capital spending in its 2009 budget versus 2008 levels. The company expects capital spending to total \$12.5 billion in aggregate this year, with about \$10.3 of spending related to its upstream operations. If commodity prices and refining margins weaken further (and if ConocoPhillips does not to adjust its capital-spending levels accordingly), we expect the company would need to finance spending deficits through available sources of liquidity. However, assuming current industry conditions persist, management anticipates funding capital spending and dividends internally for the remainder of the year.

Increasing debt levels are of some concern for the current ratings given a weaker cash flow outlook for the company in 2009. ConocoPhillips' gross debt levels have increased by about \$10 billion since mid 2008. Higher debt levels are largely the result of funding initial outlays associated with ConocoPhillips' 50/50 coal-bed methane (CBM) to liquefied natural gas (LNG) joint venture (JV) with Origin Energy Ltd. announced September 2008 and spending deficits incurred in the first half of 2009. Despite our view of ConocoPhillips' comparable upstream and downstream operations (i.e. business risk) relative to its higher-rated integrated peers, weaker credit measures are a key factor in the current rating.

While ConocoPhillips has a track record of reducing its debt to target levels (the most recent example of this was following the acquisition of Burlington Resources Inc.), we believe meaningful debt reduction will be difficult to achieve in 2009 if commodity prices and downstream margins do not improve meaningfully from their current levels. Exiting the second quarter, debt to capital (on a book basis) remained essentially flat compared to the first quarter, at roughly 34%. Management continues to target maintaining a long-term debt to capital ratio in the 20% to 25% range.

Under our long-term pricing assumptions for oil and natural gas (\$60 WTI crude oil and \$6 Henry Hub natural gas), we would expect ConocoPhillips to generate funds from operations (FFO) to total adjusted debt in excess of 40%. While we have some tolerance for metrics to decline from this level in a trough year (given a high degree of industry cyclicality), a more sustained period of weaker metrics and/or deficit spending could pressure ratings. While trailing 12-month FFO to total adjusted debt was in excess of 40% exiting the second quarter of 2009, we expect this measure could decline to the 25% to 35% range by year end if natural gas prices and refining margins do not improve materially over the third and fourth quarters.

Short-term credit factors

The short-term rating on ConocoPhillips is 'A-1'. The company's primary sources of liquidity include its cash flow from operations, available cash and equivalents, and commercial paper (CP) programs. ConocoPhillips' CP programs are fully backstopped by the company's \$7.35 billion five-year revolving credit facility that matures in 2012. We note that ConocoPhillips relies primarily on its CP program for its short-term financing needs and carries lower cash balances compared to some of its higher-rated peers. As of June 30, 2009, ConocoPhillips had \$888 million in cash and equivalents.

We note ConocoPhillips' CP usage increased in late 2008 because of initial outlays associated with the Origin JV transaction and again in the first quarter of 2009 because of increased working-capital needs. Consequently, the

ConocoPhillips

company has gone to the capital markets twice over the past six months to refinance short-term debt.

Given the sharp decline in commodity prices year over year, second-quarter cash flow from operations decreased to \$2.6 billion from \$5.3 billion posted in the same period a year ago. If commodity prices and refining margins weaken further from their current levels (and management does not further adjust its capital-spending levels), we expect ConocoPhillips could have additional cash flow deficits (when considering \$12.5 billion in capital expenditures and \$2.8 billion in dividends). Nonetheless, assuming current industry conditions persist, management anticipates funding capital spending and dividends internally for the remainder of the year (implying flat to moderately lower debt levels at year end).

Outlook

The stable outlook reflects our expectations that management will prudently approach its capital spending, liquidity, and debt usage, given a more challenging outlook for its upstream and downstream operations in 2009. In addition, current ratings incorporate our expectations that management will remain disciplined with regard to initiating material share repurchases and/or acquisitions until material debt reduction can be achieved.

Under Standard & Poor's long-term pricing assumptions (\$60 WTI crude and \$6 Henry Hub natural gas), we would expect ConocoPhillips to generate FFO to total adjusted debt in excess of 40%. We have some tolerance for credit measures to underperform this level in 2009 given challenging near-term industry trends. Nonetheless, a more prolonged period of credit-measure underperformance could pressure the current outlook or ratings.

As a result of current debt levels and a weaker cash flow outlook in 2009, there would be less tolerance at the current rating for ConocoPhillips to materially increase its debt levels to finance acquisitions and/or share repurchases. While we have some tolerance for cash flow deficits during a trough year, debt-financed deficit spending on a sustained basis could also injure the current outlook or ratings.

Given challenging industry conditions and higher year-over-year debt levels, we view the prospects for positive ratings actions in the near term to be limited. Over the intermediate-to-longer term, positive ratings actions would be linked to improved operational execution and management's ability to achieve substantive and sustained debt reduction.

Business Description: An Integrated Oil And Gas Company

Houston-based ConocoPhillips is the sixth-largest non-state-owned integrated oil and gas company. ConocoPhillips conducts business through its six operating segments that include E&P, midstream, refining and marketing (R&M), chemicals (through its 50% interest in Chevron Phillips Chemical Co. LLC [BBB/Negative/A-3]), a 20% equity interest in LUKoil, and its emerging businesses operations.

Major Rated Subsidiaries

ConocoPhillips' major operating subsidiaries' ratings are equalized with those of the parent company.

ConocoPhillips' major JVs include a 50% interest in Chevron Phillips Chemicals Company LLC and a 50% interest in DCP Midstream LLC (BBB/Stable/A-2), its midstream JV. ConocoPhillips also owns a 20% equity interest in integrated Russian oil and gas firm LUKoil and a 9% interest in the Syncrude Canada Ltd. (SCL) JV.

ConocoPhillips

Business Risk Profile: Ratings Benefit From A Large And Diversified Upstream Portfolio And Integrated Operations

ConocoPhillips' strong business risk profile is anchored by its large and geographical diverse oil and gas reserve base and extensive downstream operations.

Table 1

ConocoPhillips' Segment Pretax Income (\$ mil.)								
	March 31, 2008	June 30, 2008	Sept. 30, 2008	Dec. 31, 2008	FY 2008	March 31, 2009	June 30, 2009	YTD 2009
U.S. E&P	2094	2848	2518	145	7605	283	502	785
International E&P	3832	5222	5143	2442	16639	1498	1311	2809
Total E&P*	5926	8070	7661	2587	24244	1781	1813	3594
Midstream	206	243	260	93	802	202	50	252
U.S. R&M	717	938	852	(33)	2474	163	13	176
International R&M	101	32	442	421	996	150	(37)	133
Total R&M	818	970	1294	388	3470	313	(24)	289
LUKOIL Investment**	729	795	451	10	1985	42	687	729
Chemicals	54	0	64	7	125	32	82	114
Emerging Business	15	17	45	(53)	24	(5)	(2)	(7)
Corporate	(180)	(283)	(293)	(550)	(1306)	(224)	(224)	(555)
Consolidated	7,568	9,612	9,482	2,482	29,344	2,034	2,382	4,416

*Excludes noncash goodwill impairment charges taken in Q4 2008. **Excludes noncash impairment charges related to LUKOIL investment taken in Q4 2008.

Upstream (83% of 2008 pre-tax income)

Current ratings incorporate ConocoPhillips' participation in the highly cyclical and capital-intensive E&P segment of the oil and gas industry. In addition to commodity price risk, oil and gas firms can be exposed to engineering, exploration, depletion, and geopolitical (or country) risks.

We view ConocoPhillips' large E&P operations as comparable to those of its integrated peer group—from both a scale and geographic diversification perspective. As of year-end 2008, ConocoPhillips had 10 billion boe in proved reserves, including 1.8 billion boe related to its 20% interest in LUKoil and excluding Syncrude oil sands mining reserves of 249 million boe. In 2008, upstream production averaged 806,000 barrels per day of crude oil, 4.85 Bcfe/day of natural gas, and 153,000 barrels per day of natural gas liquids (NGL).

Chart 1

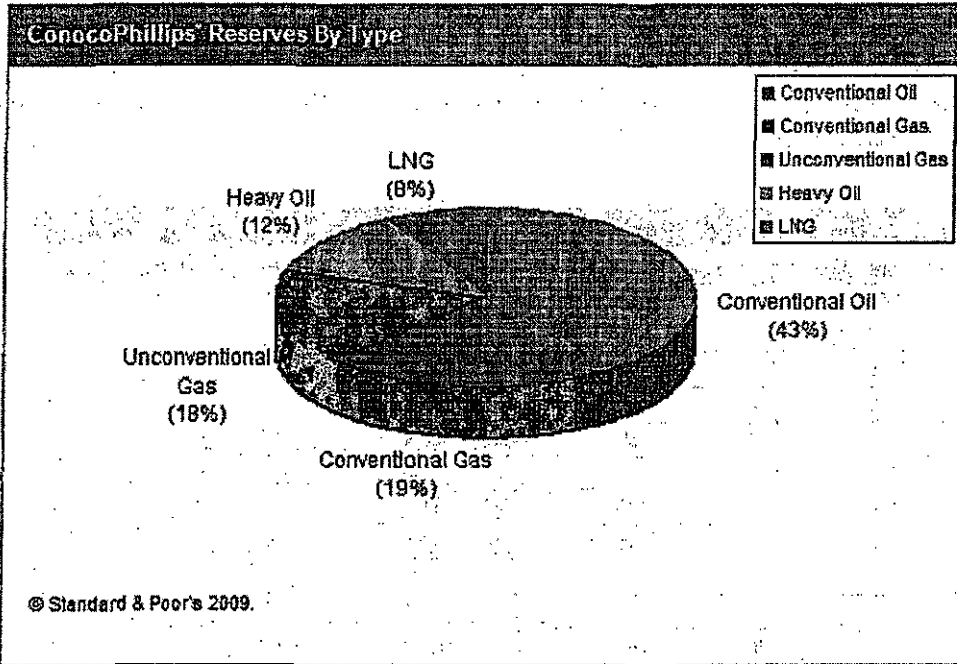
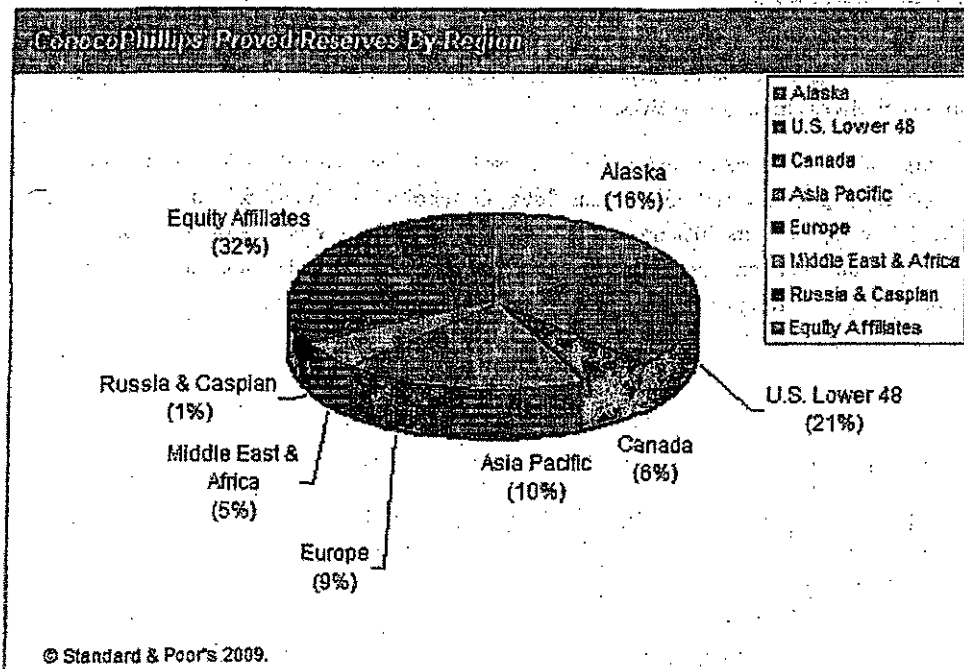


Chart 2



We note that ConocoPhillips has greater exposure to North American natural gas markets than does most of its integrated peer group. While a higher degree of asset concentration in North American markets helps offset exposure to regions with higher degrees of political risk, upstream cash flows are sensitive to North American natural gas prices that have weakened palpably over the last year.

ConocoPhillips' internal reserve replacement metrics have historically been somewhat erratic, and the company has grown its upstream operations primarily through several acquisitions of scale. When excluding the impact of price-related revisions, reserve replacement in 2008 was 84%. In 2008, drill bit finding and development (F&D) costs were high versus historical averages; however, we note that F&D costs can be lumpy year to year due to the differences in timing between reserve bookings and spending outlays related to larger-scale projects. In general, we expect ConocoPhillips' upstream cost structure to improve in 2009, given declining oilfield service costs and management's recently announced cost-cutting initiatives.

Management currently forecasts upstream production for the remainder of 2009 to be relatively flat to slightly above second-quarter levels and has budgeted upstream capital spending for the year at \$10.3 billion. About \$2 billion in upstream capital spending is dedicated to exploration activities and 44% of spending will be focused in North America. ConocoPhillips continues to maintain a solid inventory of multi-year development projects with some expected startups extending beyond 2014.

Major upstream project startups in 2009 and 2010 include:

- Foster Creek 1D (50% working interest [WI]) and 1E (50% WI) in Canada;
- Bohai Phase II (49% WI), North Belut (40% WI), and Su Tu Den Northeast (23% WI) in Southeast Asia; and
- Qatar Gas 3 (30% WI) and Faregh 2 (16% WI) in the Middle East/North Africa region.

Table 2

ConocoPhillips Reserves					
	2004	2005	2006	2007	2008
Total proved reserves (Mmboe)	8,746	9,617	11,413	10,781	10,224
Total oil & gas production	616	682	886	867	851
Oil & gas R/P ratio	14.2	14.1	12.9	12.4	12.0
Oil & gas F&D prod. replacement (%)	63	99	23	117	28
F&D cost (\$/boe)	12.02	10.65	58.32	14.57	N.M.

Source: IHS Herold Inc. N.M.—Not meaningful.

U.S. (44% of liquids production, 43% of natural gas production)

ConocoPhillips is one of the largest onshore natural gas producers in the lower 48 states, with a presence in most major domestic gas producing basins/plays. To a lesser extent, the company also has some operations offshore in the U.S. Gulf of Mexico. The company's extensive onshore U.S. coal-bed methane (CBM) operations primarily reside in the San Juan, Uinta, and Piceance basins. In 2008, ConocoPhillips' onshore, lower 48 assets averaged 1.9 Bcfe/day of natural gas production a day and approximately 147,000 barrels per day of liquids.

In addition to its large footprint in the lower 48 states, ConocoPhillips also has substantial upstream operations in Alaska. Key assets reside in the Greater Prudhoe area, Greater Kuparuk area, Western North Slope, and Cook Inlet area. ConocoPhillips also maintains ownership interests in several pipelines in the region, including the Trans-Alaska Pipeline System and the Alpine, Kuparuk, and Oliktok pipelines on the North Slope.

ConocoPhillips

Canada (8% of liquids production, 22% of natural gas production excluding Syncrude)

In addition to its conventional oil and natural gas assets located in Alberta, British Columbia, and Southern Saskatchewan, ConocoPhillips formed an integrated heavy oil venture with EnCana Corp. in 2007. The venture includes the Foster Creek and Christiana Lake (FCCL) Oil Sands Partnership (SAGD bitumen projects in the Athabasca oil sands) and the U.S. downstream JV WRB Refining LLC. ConocoPhillips expects the Foster Creek phases D and E to yield additional daily production of 20,000 boe net to the company in 2009. ConocoPhillips also owns a 9% interest in the Syncrude Canada JV oil sands mining operations located north of Fort McMurray, Alberta.

Europe (24% of liquids production, 20% of natural gas production)

ConocoPhillips has operations of scale in both the Norwegian and U.K. sectors of the North Sea. One of its larger assets includes a 35.1% interest in the Greater Ekofisk area (four producing fields offshore Norway) that provided ConocoPhillips 99,000 barrels of liquids and 100 Mmcfe/day of natural gas production in 2008 (net). The company also holds a 24.3% interest in the Heidrun field, a 20% interest in the Alvheim field, and a 23.3% interest in the Huldra field.

Middle East and Africa (8% of liquids production, 2% of natural gas production)

ConocoPhillips' key E&P assets in the Middle East/East Africa region include:

- A 30% interest in Qatar Gas 3 (gas production from Qatar North field and LNG facility); and
- A 16.3% interest in the Waha concessions in Libya.

ConocoPhillips recently signed agreements to establish a JV to develop the Shah Gas field in Abu Dhabi with the Abu Dhabi National Oil Company (ADNOC). ConocoPhillips will have a 40% interest in the project, which would involve a large-scale, multi-year development of sour gas and natural gas condensate reservoirs within the field.

Asia Pacific (11% of liquids production, 13% of natural gas production)

ConocoPhillips' notable assets in the Asia Pacific region include:

- A 47% interest in the Bayu-Udan field and a 30% interest in the Greater Sunrise field in the Timor Sea;
- Interests in the Athena/Perseus gas field offshore Western Australia;
- Several production-sharing contracts (PSCs) in Indonesia; and
- Interests in China (Bohai Bay, Xijiang development, and the Panyu field).

ConocoPhillips recently closed its transaction with Origin Energy in October 2008 to form a 50/50 JV (Australia Pacific LNG) to focus on CBM development in the Bowan and Surat basins in Australia. ConocoPhillips initially contributed US\$5 billion to the JV and carry Origin Energy for their first A\$1.15 billion in JV expenses. There is also the potential for ConocoPhillips to make up to four additional future payments of US\$500 million each to the JV based on project milestones. The company also has had some recent exploratory success in the Browse Basin offshore Australia.

Refining & marketing (12% of 2008 pre-tax income)

ConocoPhillips has extensive and competitive downstream operations located in the U.S., Europe, and to a lesser extent Southeast Asia. The company currently has the fourth-largest refining operations in its non-state-owned integrated oil and gas company peer group.

In the near term, we expect downstream profitability will remain challenged due to continued weak refining

fundamentals. ConocoPhillips' R&M segment posted a \$52 million loss in the second quarter of 2009 because of significantly weaker distillate margins and compression in light-heavy crude oil differentials. We expect management to remain focused on optimizing and cost-cutting initiatives in this segment over the near term.

ConocoPhillips' major R&M assets include:

- 12 refineries in North America, with combined throughput capacity of 2 million barrels per day and 28,000 miles of pipelines with 60 terminals;
- Interests in four refineries in Europe with 600,000 barrels per day of total throughput;
- Interest in one refinery in Southeast Asia; and
- ConocoPhillips markets distillates, gasoline, and jet fuel under the ConocoPhillips' 55 and 76 brands in the U.S. and the JET brand in Europe.

Table 3

ConocoPhillips' Downstream Operating Statistics			
	2007	2008	% Change
Worldwide refinery crude oil throughput (MBD)	2,560	2,234	(6)
Worldwide refining utilization	94%	90%	(4)
U.S. automotive gasoline sales (MBD)	1,244	1,128	(9)
U.S. distillates sales (MBD)	872	893	2
Worldwide petroleum products sales (MBD)	3,245	3,040	(6)
LUKoil investment refinery crude throughput (MBD)*	214	2,129	7

Source: Company Filings. *ConocoPhillips' net share of LUKoil's production and processing.

Over recent years, management's capital investments in its R&M segment have focused on improving system conversion capabilities to handle cost-advantaged crudes and to increase integration with Canadian oil sands projects. Management expects R&M capital expenditures in 2009 to total \$2 billion, with \$1.8 billion related to base projects and \$800 million related to strategic investments. ConocoPhillips sold several U.S. and European R&M assets in 2009 for proceeds of \$550 million.

Major downstream capital projects include:

- Yanbu (400,000 b/day export refinery in Saudi Arabia) JV with Saudi Aramco. Saudi Aramco and ConocoPhillips announced their relaunching of the bidding process for the construction of Yanbu in July;
- The Wood River Coker JV project; and
- The Wilhelmshaven upgrade project (postponed last year), which includes a new coker, hydrocracker, and hydrogen units--expected to go into final investment decision later in 2009.

Profitability

ConocoPhillips profitability is ultimately tied to highly cyclical hydrocarbon prices and refining margins. In an industry up cycle, returns and profitability can be extremely strong (i.e. 2008) and, conversely, during industry trough periods profitability measures can erode considerably. We note that on a return on capital (ROC) basis, ConocoPhillips lagged the peer group during the most recent industry upturn--with ROC averaging in the mid-20% area in 2006, 2007, and 2008.

ConocoPhillips

Table 4

Upstream And Downstream Per Unit Profitability And Cash Contribution					
	2004	2005	2006	2007	2008
Upstream					
E&P income (\$/boe)	9.97	14.79	13.76	12.19	18.44
E&P cash contribution (\$/boe)	15.07	20.60	22.35	22.96	30.76
Downstream					
R&M income (\$/bbl)	2.39	3.59	3.85	4.50	2.40
R&M cash contribution (\$/bbl)	3.06	4.28	4.64	5.16	3.16

Financial Risk Profile: Increased Debt As A Result Of 2008 Acquisition

Accounting

ConocoPhillips uses the successful-efforts method of reserve accounting for oil and gas production activities. This method is more conservative than the full-cost method, as exploration well costs are expensed if not successful. Similar to peers, ConocoPhillips' proved reserve estimates are not audited by independent petroleum engineering firms.

ConocoPhillips took several considerable noncash impairment charges in fiscal 2008. Key charges included: a \$7.3 billion after-tax impairment related to its investment in LUKoil, \$25.4 billion after-tax goodwill impairments associated with its E&P reporting unit, and additional after-tax impairments totaling \$1.3 billion.

Standard & Poor's Ratings Services' analytical adjustments for asset retirement obligations, postretirement obligations, operating leases, and other debt-like obligations totaled \$11.2 billion at year-end 2008.

Table 5

Reconciliation Of ConocoPhillips' Reported Amounts With Standard & Poor's Adjusted Amounts (\$ mil.)									
—Fiscal year ended Dec. 31, 2008—									
ConocoPhillips' reported amounts									
	Debt	Shareholders' equity	Operating income (before D&A)	Operating income (before D&A)	Operating income (after D&A)	Interest expense	Cash flow from operations	Cash flow from operations	Capital expenditures
Reported	27,455.0	55,165.0	35,740.0	35,740.0	25,042.0	935.0	22,658.0	22,658.0	19,099.0
Standard & Poor's adjustments									
Operating leases	3,022.0	--	800.0	171.6	171.6	171.6	628.4	628.4	953.6
Postretirement benefit obligations	2,334.8	--	157.0	157.0	157.0	71.0	174.9	174.9	--
Additional items included in debt	1,515.0	--	--	--	--	--	--	--	--
Capitalized interest	--	--	--	--	--	568.0	(568.0)	(568.0)	(568.0)
Share-based compensation expense	--	--	--	126.0	--	--	--	--	--
Asset retirement obligations	4,299.8	--	389.0	389.0	389.0	389.0	(191.8)	(191.8)	--

Table 5

Reconciliation Of ConocoPhillips' Reported Amounts With Standard & Poor's Adjusted Amounts (\$ mil.) (cont.)									
Exploration costs	--	--	--	1,337.0	--	--	--	--	--
Reclassification of nonoperating income (expenses)	--	--	--	--	5,223.0	--	--	--	--
Reclassification of working-capital cash flow changes	--	--	--	--	--	--	--	1,019.0	--
Minority interests	--	1,100.0	--	--	--	--	--	--	--
Total adjustments	11,171.5	1,100.0	1,346.0	2,180.6	5,940.6	1,199.6	43.5	1,062.5	385.6

Standard & Poor's adjusted amounts

	Debt	Equity	Operating income (before D&A)	EBITDA	EBIT	Interest expense	Cash flow from operations	Funds from operations	Capital expenditures
Adjusted	38,626.5	56,265.0	37,086.0	37,920.6	30,982.6	2,134.6	22,701.5	23,720.5	19,484.6

*ConocoPhillips' reported amounts shown are taken from the company's financial statements but might include adjustments made by data providers or reclassifications made by Standard & Poor's analysts. Please note that two reported amounts (operating income before D&A and cash flow from operations) are used to derive more than one Standard & Poor's adjusted amount (operating income before D&A and EBITDA, and cash flow from operations and funds from operations, respectively). Consequently, the first section in some tables may feature duplicate descriptions and amounts.

Corporate governance/Risk tolerance/Financial policies

A history of acquisitive growth and share repurchases factor into our view of the company's financial policy. ConocoPhillips has a track record of supplementing its organic growth through sizable acquisitions: Since 1999, ConocoPhillips has completed roughly \$65 billion in strategic transactions, the largest being its \$34 billion acquisition of U.S. independent Burlington Resources in 2006.

Most recently, in 2008, ConocoPhillips announced plans to create a JV with Australian diversified utility company Origin Energy Ltd. The 50/50 JV plans to focus on CBM development in Eastern Australia and a corresponding liquefied natural gas project. Given a weak industry outlook and an increased year-over-year debt burden, we would take a dim view toward additional debt-financed acquisitions in the near term.

Aggressive share repurchase activity in prior periods has also been of some concern for the ratings. Nonetheless, management has suspended share repurchase activity in 2009 in light of weaker near-term industry fundamentals (ConocoPhillips' share-repurchase program was formally suspended in October 2008). If industry conditions and cash flow generation improve over the intermediate term, we would look negatively upon ConocoPhillips resuming material share repurchase activity in lieu of deploying free cash flow toward debt reduction.

Cash flow adequacy

Given a weaker near-term industry outlook, ConocoPhillips announced an 18% cut (from previously announced levels) in its 2009 capital-spending budget in January. The company expects capital spending to total \$12.5 billion for the year, with approximately 70% of spending related to its upstream operations.

In the first half of 2009, capital expenditures and dividends exceeded cash flow from operations by \$2.3 billion. If commodity prices and refining margins weaken further from their current levels (and management does not further

ConocoPhillips

adjust its capital-spending levels), we expect ConocoPhillips could have additional cash flow deficits. Nonetheless, assuming current industry conditions persist, management currently anticipates funding its capital spending and dividends internally for the remainder of the year.

While we have some tolerance for cash flow deficits in a trough year given a high degree of industry cyclicality and a higher debt burden, sustained deficit spending could pressure the current outlook or ratings.

ConocoPhillips continues to enjoy good capital-market access, raising long-term debt twice in the first half of the year. We believe management remains committed to its dividend of approximately \$2.8 billion on an annual basis.

Capital structure/Asset protection

Higher year-over-year debt levels, particularly in light of given a weaker cash flow outlook in 2009 versus 2008 are of some concern for the rating. Additionally, we believe meaningful debt reduction may be difficult to achieve in 2009 if commodity prices and downstream economics do not improve meaningfully from their current levels.

Table 6

ConocoPhillips - Peer Comparison						
Industry Sector: Oils--Integrated						
	ConocoPhillips	Total S.A.†	Eni SpA‡	BP PLC‡	Chevron Corp.	Royal Dutch Shell PLC‡
Rating as of July 17, 2009	A/Stable/A-1	AA/Stable/A-1+	AA-/Stable/A-1+	AA/Stable/A-1+	AA/Stable/A-1+	AA+/Stable/A-1+
--Fiscal year ended Dec. 31, 2008--						
(Mil., Mix curr.)						
	\$	€	€	\$	\$	\$
Revenues	225,424.0	160,331.0	108,820.0	361,879.0	255,112.0	458,361.0
Net income from cont. oper.	(16,998.0)	10,590.0	8,825.0	21,157.0	23,931.0	26,277.0
Funds from operations (FFO)	23,720.5	19,863.4	19,165.0	42,898.6	31,954.1	44,470.6
Capital expenditures	19,484.6	11,987.9	14,972.3	27,501.1	19,795.8	35,304.9
Debt	38,626.5	20,078.2	27,951.6	53,139.6	25,222.9	41,768.4
Equity	56,265.0	49,297.6	48,443.7	94,501.0	87,117.0	119,122.0
Adjusted ratios						
Oper. income (bef. D&A)/revenues (%)	16.5	20.9	26.7	14.7	18.0	13.4
EBIT interest coverage (x)	14.5	22.0	16.1	16.8	50.8	18.6
EBITDA interest coverage (x)	17.8	25.0	20.3	20.1	54.2	20.9
Return on capital (%)	24.2	40.0	29.5	26.4	37.6	30.4
FFO/debt (%)	61.4	98.9	68.6	80.7	126.7	106.5
Debt/EBITDA (x)	1.0	0.6	1.0	1.0	0.5	0.7

*Fully adjusted (including postretirement obligations). †Excess cash and investments netted against debt.

Table 7

ConocoPhillips - Financial Summary					
Industry Sector: Oils-Integrated					
--Fiscal year ended Dec. 31--					
	2008	2007	2006	2005	2004
Rating history	A/Stable/A-1	A/Stable/A-1	A-/Positive/A-2	A-/Stable/A-2	A-/Negative/A-2
(Mil. \$)					
Revenues	225,424.0	171,500.0	167,578.0	162,405.0	118,719.0
Net income from continuing operations	(16,998.0)	11,891.0	15,550.0	13,640.0	8,107.0
Funds from operations (FFO)	23,720.5	22,939.4	23,106.2	17,566.4	12,636.8
Capital expenditures	19,484.6	12,041.1	15,902.6	11,450.9	9,205.9
Debt	38,626.5	31,626.6	36,448.0	19,545.6	21,704.7
Equity	56,265.0	90,156.0	83,848.0	53,235.4	43,235.9
Adjusted ratios					
Oper. income (bef. D&A)/revenues (%)	16.5	18.6	20.0	15.6	15.1
EBIT interest coverage (x)	14.5	12.6	14.9	21.6	12.3
EBITDA interest coverage (x)	17.8	13.7	18.8	22.7	14.5
Return on capital (%)	24.2	21.1	26.8	30.7	21.7
FFO/debt (%)	61.4	72.5	63.4	89.9	58.2
Debt/EBITDA (x)	1.0	1.0	1.1	0.8	1.2

*Fully adjusted (including postretirement obligations).

Ratings Detail (As Of July 29, 2009)	
ConocoPhillips	
Corporate Credit Rating	A/Stable/A-1
Commercial Paper	A-1
Local Currency	A-1
Senior Secured (1 Issue)	A-1
Senior Secured (1 Issue)	A/AE1
Senior Secured (3 Issues)	A/A/A
Senior Unsecured (9 Issues)	A-
Senior Unsecured (4 Issues)	A/A-
Senior Unsecured (1 Issue)	BBB/Negative
Corporate Credit Ratings History	
10-Oct-2007	A/Stable/A-1
10-May-2006	A-/Positive/A-2
22-Aug-2005	A-/Stable/A-2
30-Sep-2004	A-/Negative/A-2
Business Risk Profile	Strong
Financial Risk Profile	Modest
Related Entities	
Burlington Resources Inc	
Senior Unsecured (10 Issues)	A-

Ratings Detail (As of July 29, 2009) (cont.)	
Chevron Phillips Chemical Co. LLC	
Issuer Credit Rating	BBB/Negative/A-3
Commercial Paper	
Local Currency	A-3
Senior Unsecured (3 Issues)	BBB
ConocoPhillips Co.	
Issuer Credit Rating	A/Stable/NR
Commercial Paper	
Local Currency	A-1
Equipment Trust Certificates (3 Issues)	A-1
Senior Secured (1 Issue)	A/A-
Senior Unsecured (18 Issues)	A-
ConocoPhillips Holding Co.	
Commercial Paper	A-1
Senior Unsecured (6 Issues)	A-
Senior Unsecured (1 Issue)	A/A-
Gulf Canada Resources Ltd.	
Preferred Stock (2 Issues)	BBB-
Canadian Preferred Stock Rating (2 Issues)	P-2(High)
Senior Unsecured (1 Issue)	A-
Louisiana Land & Exploration Co.	
Senior Unsecured (2 Issues)	A-
Phillips Alaska Pipeline Corp.	
Issuer Credit Rating	A/Stable/NR
Tosco Corp.	
Senior Unsecured (3 Issues)	A-

*Unless otherwise noted, all ratings in this report are global scale ratings. Standard & Poor's credit ratings on the global scale are comparable across countries. Standard & Poor's credit ratings on a national scale are relative to obligors or obligations within that specific country.

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ATTN: sean.d.wyatt@conocophillips

Report Printed: JAN 21 2010

Overview

BUSINESS SUMMARY

CONOCOPHILLIPS
 600 N Dairy Ashford St
 Houston, TX 77079

D&B D-U-N-S Number: 11-881-9478

This is a **headquarters** location.
 Branch(es) or division(s) exist.

Web site: www.conocophillips.com

Telephone: 281 293-1000

Chief executive: JAMES J. MULVA, CEO-CHB+

Stock symbol: COP

Year started: 2001

Employs: 33,800 (3,000 here)

Financial statement date: SEP 30 2009

Net worth F: \$55,165,000,000

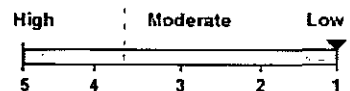
Gross revenue F: \$246,182,000,000

History: CLEAR

Financial condition: FAIR

Now Included with this Report	
D&B's Credit Limit Recommendation How much credit should you extend?	View Now
Payment Trends Profile Payment trends and industry benchmarks	Jump to Payment Trends
Enhanced Financial Stress Score Provides a 26% predictive boost in performance over original score	More Info

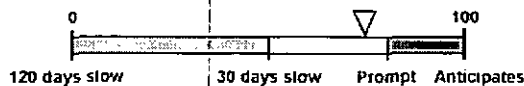
Credit Score Class: 1
 Low risk of severe payment delinquency over next 12 months



Financial Stress Class: 3



D&B PAYDEX®: 77
 When weighted by dollar amount, payments to suppliers average 5 days beyond terms.



D&B Rating: 5A3
Financial strength: 5A is \$50 million and over.
Composite credit appraisal: 3 is fair.

SIC: 2911
5171
1382
1311
5541

Attachment 6

Line of business: Petroleum refining, petroleum bulk station, oil and gas exploration and production, gasoline service station



EXECUTIVE SUMMARY

The **Financial Stress Class of 3** for this company shows that firms with this class had a failure rate of 0.24% (24 per 10,000), which is lower than the average of businesses in D&B's database

The **Credit Score class of 1** for this company shows that 2.0% of firms with this classification paid one or more bills severely delinquent, which is lower than the average of businesses in D&B's database.

Financial information from a fiscal consolidated statement dated 12/31/08 is included.

Predictive Scores	This Business	Comments
Financial Stress Class	3	Failure Rate lower than the average of businesses in D&B's database
Financial Stress Score	1503	Highest Risk: 1,001; Lowest Risk: 1,875
Credit Score Class	1	Probability of Severely Delinquent Payment is lower than the average of businesses in D&B's database
Credit Score	634	Highest Risk: 101; Lowest Risk: 670

Other Key Indicators

PAYDEX Scores	5 days beyond terms	Pays more promptly than the average for its industry of 6 days beyond terms
Industry Median	6 days beyond terms	
Sales	Fiscal year ending December 2008	Up by 26.6% from last year
Net Worth	Fiscal year ending December 2008	Down by 38.0% from last year
Present management control	9 years	
UCC Filings	UCC filing(s) are reported for this business	
Public Filings	Evidence of open suits, liens and judgement in the D&B database	
History	Is clear	
Special Events	Are reported for this business	

CREDIT CAPACITY SUMMARY

D&B Rating: 5A3
Financial strength: 5A indicates \$50 million and over.
Composite credit appraisal: 3 is fair.

This credit rating was assigned because of D&B's assessment of the company's financial ratios and its cash flow. For more information, see the D&B Rating Key.

# of Employees Total:	33,800 (3,000 here)	Payment Activity:	(based on 345 experiences)
As of 12/31/08 Worth:	\$55,165,000,000	Average High Credit:	\$506,575

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Attachment 6

Working Capital: (\$937,000,000) **Highest Credit:** \$50,000,000
Total Highest Credit: \$143,961,150

Note: The Worth amount in this section may have been adjusted by D&B to reflect typical deductions, such as certain intangible assets.

SPECIAL EVENTS

10/23/2009

ANNOUNCED SALE OF ASSET: According to published reports, Buckeye Partners, L.P., DUNS 024522684, (Houston, TX) announced that it has signed an agreement with ConocoPhillips, DUNS 118819478, (Houston, TX) to purchase three refined-product storage and distribution terminals and two refined-product pipelines and associated storage tanks in the Chicago and St. Louis areas.

10/12/2009

ANNOUNCED SALE OF ASSET: According to published reports, ConocoPhillips, DUNS 118819478, (Houston, TX) announced that it will slash spending and sell assets as the company scales back its operations in the face of weak demand for oil and natural gas. As a result, Conoco has been forced to slow its spending and lay off thousands of workers. Conoco didn't disclose details about which assets it plans to sell.

ANNOUNCED CHIEF EXECUTIVE CHANGE: According to published reports, ConocoPhillips announced that Jim Mulva, CEO and Chairman of the Board of Directors, plans to retire.

06/01/2009

OFFICER CHANGE: According to published reports, ConocoPhillips announced that Jim Gallogly would leave to become Chief Executive of LyondellBasell Industries.

04/24/2009

EARNINGS UPDATE: According to published reports, comparative operating results for the 3 months ended March 31, 2009: Revenue of \$30,700,000,000, Net Income of \$840,000,000; compared to Revenue of \$54,900,000,000, Net Income of \$4,139,000,000 for the comparable period in the prior year.

04/03/2009

OFFICER CHANGE: According to published reports, ConocoPhillips announced that E.L.Batchelder will become senior vice president and Chief Administrative Officer.

03/06/2009

WORK FORCE CHANGES: According to published reports, ConocoPhillips announced that the Houston-based energy giant is cutting 4 percent of its 32,000-member work force. The layoffs started and will continue through March. The job reductions will be based on the company's current business, skill-set needs and relative job performance, she added. ConocoPhillips announced the layoff plan in January. Overall, about 4 percent of the company's approximately 4,600 Oklahoma workers will be laid off. The reduction includes about 5 percent of 3,200 jobs in Bartlesville, or an estimated 150 people; and less than 4 percent of the approximately 1,500 refinery and nonrefinery positions in Ponca City.

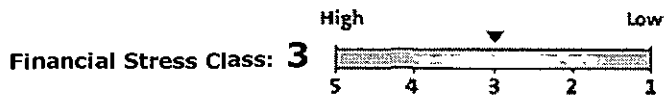
Jump to:

[Overview](#) | [Payments](#) | [Public Filings](#) | [History & Operations](#) | [Banking & Finance](#)

Scores **D&B EXCLUSIVE**

FINANCIAL STRESS SUMMARY

The Financial Stress Score Model predicts the likelihood of business failure which includes ceasing business without paying all creditors in full, reorganization or obtaining relief from creditors under state/federal law over the next 12 months. Scores were calculated using a statistically valid model derived from D&B's extensive data files.



Probability of Failure

Among Businesses with this Class: 0.24% (24 per 10,000)

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Attachment 6

Financial Stress National Percentile: 65 (Highest Risk: 1; Lowest Risk: 100)

Financial Stress Score: 1503 (Highest Risk: 1,001; Lowest Risk: 1,875)

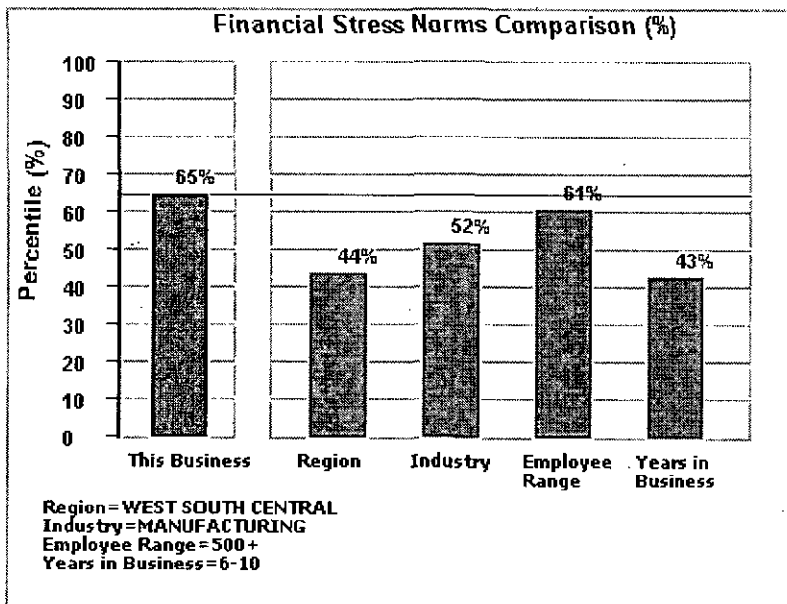
Average failure rate of Businesses in D&B's Database: 0.48% (48 per 10,000)

The Financial Stress Score of this business is based on the following factors:

- Low proportion of satisfactory payment experiences to total payment experiences.
- High proportion of slow payment experiences to total number of payment experiences.
- UCC Filings reported.
- High number of inquiries to D&B over last 12 months.
- Limited time under present management control.

Notes:

- The Financial Stress Class indicates that this firm shares some of the same business and financial characteristics of other companies with this classification. It does not mean the firm will necessarily experience financial stress.
- The probability of failure shows the percentage of firms in a given percentile that discontinue operations with loss to creditors. The average probability of failure is based on businesses in D&B's database and is provided for comparative purposes.
- The Financial Stress National Percentile reflects the relative ranking of a company among all scorable companies in D&B's file.
- The Financial Stress Score offers a more precise measure of the level of risk than the Class and Percentile. It is especially helpful to customers using a scorecard approach to determining overall business performance.



Norms	National %
This Business	65
Region: WEST SOUTH CENTRAL	44
Industry: MANUFACTURING	52
Employee Range: 500+	61
Years in Business: 6-10	43

This business has a Financial Stress Percentile that shows:

- Lower risk than other companies in the same region.
- Lower risk than other companies in the same industry.
- Lower risk than other companies in the same employee size range.
- Lower risk than other companies with a comparable number of years in business.

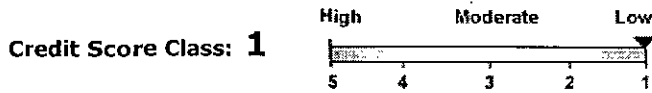
CREDIT SCORE CLASS SUMMARY

The Credit Score Class predicts the likelihood of a firm paying in a severely delinquent manner (90+ Days Past Terms) over the next twelve months. It was calculated using statistically valid models and the most recent

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Attachment 6

payment information in D&B's files.



Low risk of severe payment delinquency over next 12 months.

Incidence of Delinquent Payment

Among Companies with this Class: 2.00%
 Average Compared to Businesses in D&B's Database: 20.10%

Credit Score Percentile: 100 (Highest Risk: 1; Lowest Risk: 100)

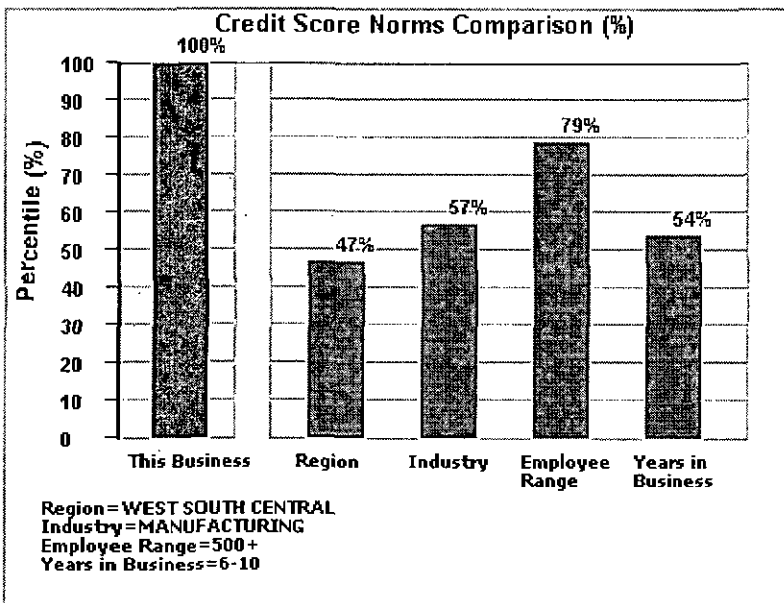
Credit Score: 634 (Highest Risk: 101; Lowest Risk: 670)

The Credit Score of this business is based on the following factors:

- D&B files indicate a net worth of \$55,165,000,000.

Notes:

- The Credit Score Class indicates that this firm shares some of the same business and payment characteristics of other companies with this classification. It does not mean the firm will necessarily experience delinquency.
- The Incidence of Delinquent Payment is the percentage of companies with this classification that were reported 90 days past due or more by creditors. The calculation of this value is based on an inquiry weighted sample.
- The Percentile ranks this firm relative to other businesses. For example, a firm in the 80th percentile has a lower risk of paying in a severely delinquent manner than 79% of all scorable companies in D&B's files.
- The Credit Score offers a more precise measure of the level of risk than the Class and Percentile. It is especially helpful to customers using a scorecard approach to determining overall business performance.
- All Credit Class, Percentile, Score and Incidence statistics are based on sample data from 2004.



Norms	National %
This Business	100
Region: WEST SOUTH CENTRAL	47
Industry: MANUFACTURING	57
Employee Range: 500+	79
Years in Business: 6-10	54

This business has a Credit Score Percentile that shows:

- Lower risk than other companies in the same region.
- Lower risk than other companies in the same industry.
- Lower risk than other companies in the same employee size range.
- Lower risk than other companies with a comparable number of years in business.

Jump to:

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Payments

PAYMENT TRENDS

Total Payment Experiences for the HQ in D&B's File:	345
Payments Within Terms: (not dollar weighted)	74%
Total Placed For Collection:	0
Average Highest Credit:	\$506,575
Largest High Credit:	\$50,000,000
Highest Now Owing:	\$50,000,000
Highest Past Due:	\$750,000

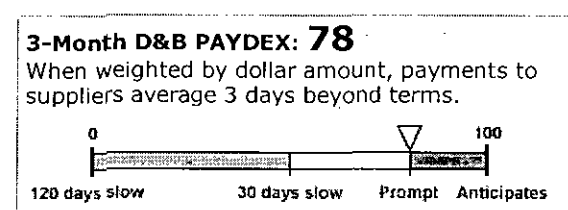
Current PAYDEX is:	77	equal to 5 days beyond terms
Industry Median is:	76	equal to 6 days beyond terms
Payment Trend currently is:		unchanged , compared to payments three months ago

Indications of slowness can be the result of dispute over merchandise, skipped invoices, etc. Accounts are sometimes placed for collection even though the existence or amount of the debt is disputed.

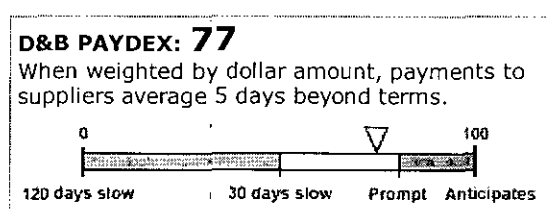
PAYDEX Scores

Shows the D&B PAYDEX scores as calculated on the most recent 3 months and up to 24 months of payment experiences.

The D&B PAYDEX is a unique, dollar weighted indicator of payment performance based on up to payment experiences as reported to D&B by trade references. A detailed explanation of how to read and interpret PAYDEX scores can be found at the end of this report.



Based on payments collected over last 3 months.



Based on up to 24 months of payments.

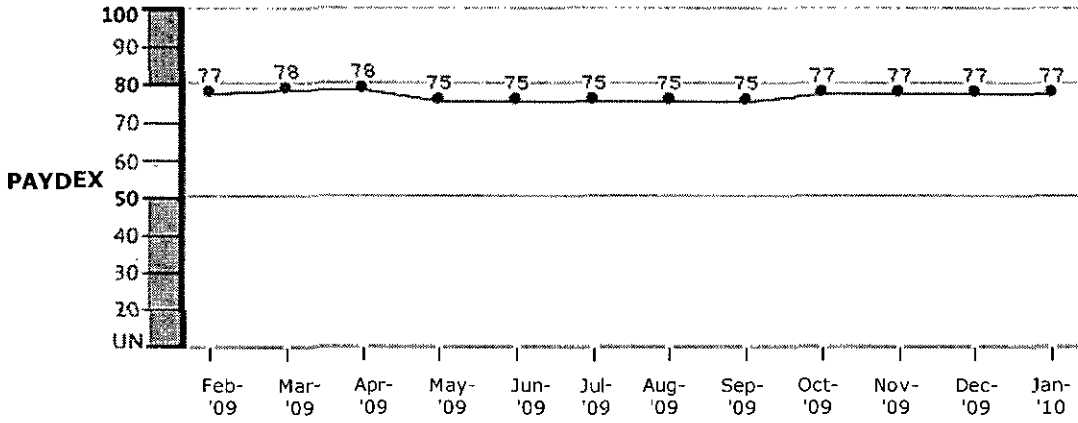
PAYDEX Yearly Trend

PAYDEX Scores Comparison to Industry

	2/09	3/09	4/09	5/09	6/09	7/09	8/09	9/09	10/09	11/09	12/09	1/10
This Business	77	78	78	75	75	75	75	75	77	77	77	77
Industry Quartiles												
Upper		79			79			79			79	
Median		77			75			75			76	
Lower		70			69			69			68	

Shows the trend in D&B PAYDEX scoring over the past 12 months.

Attachment 6



Last 12 Months

Based on payments collected over the last 12 months.

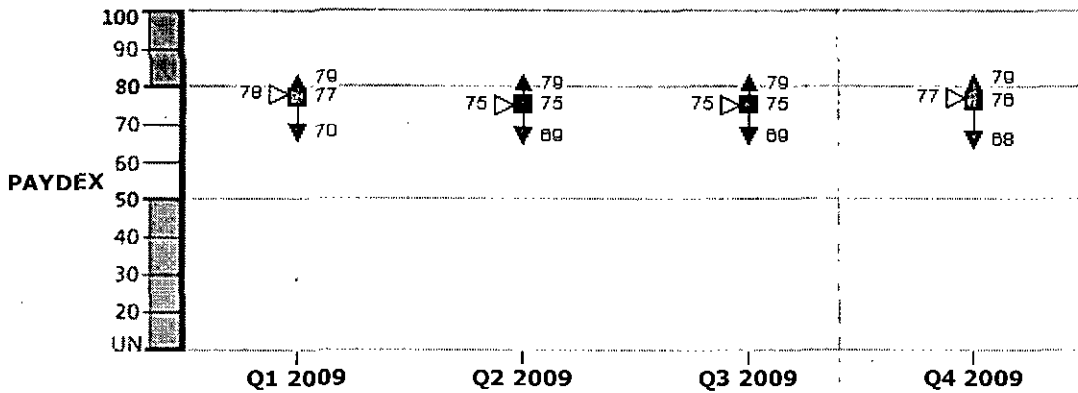
- Current PAYDEX for this Business is 77, or equal to 5 days beyond terms
- The 12-month high is 78, or equal to 3 days beyond terms
- The 12-month low is 75, or equal to 8 days beyond terms

PAYDEX Comparison to Industry

Shows PAYDEX scores of this Business compared to the Primary Industry from each of the last four quarters. The Primary Industry is Petroleum refining, petroleum bulk station, oil and gas exploration and production, gasoline service station, based on SIC code 2911.

Quarterly PAYDEX Scores Comparison to Industry

Previous Year					Current Year				
	3/08	6/08	9/08	12/08		3/09	6/09	9/09	12/09
This Business	78	78	78	78	This Business	78	75	75	77
Industry Quartiles					Industry Quartiles				
Upper	79	79	80	79	Upper	79	79	79	79
Median	76	77	77	76	Median	77	75	75	76
Lower	71	71	71	70	Lower	70	69	69	68



Last 12 Months

Based on payments collected over the last 4 quarters.

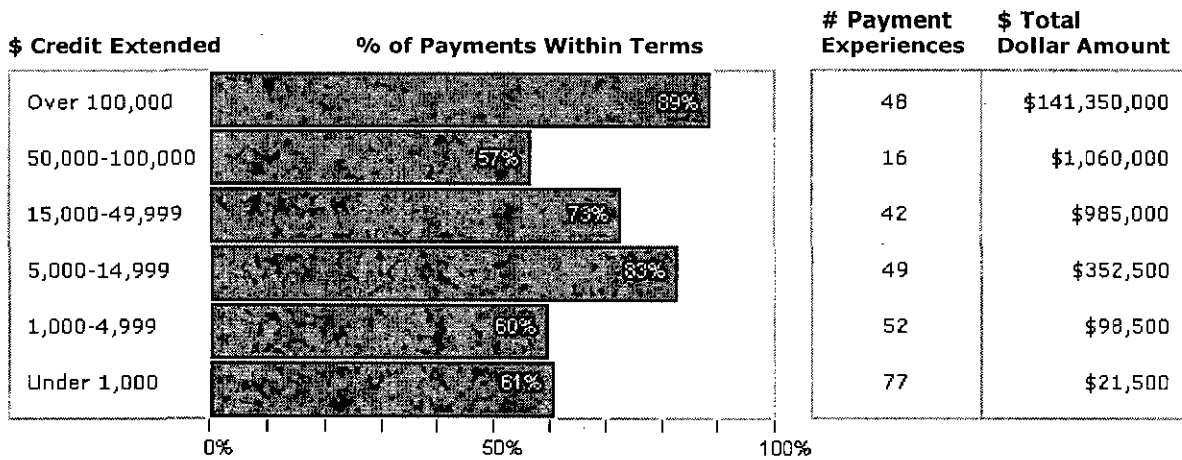
Attachment 6

Score Comparison Key:
 ▷ This Business
 ▲ Industry upper quartile
 ■ Industry median
 ▼ Industry lower quartile

- Current **PAYDEX** for this Business is **77**, or equal to 5 days beyond terms
- The present industry **median score** is **76**, or equal to 6 days beyond terms.
- Industry upper quartile represents the performance of the payers in the 75th percentile
- Industry lower quartile represents the performance of the payers in the 25th percentile

Payment Habits

For all payment experiences within a given amount of credit extended, shows the percent that this Business paid within terms. Provides number of experiences used to calculate the percentage, and the total dollar value of the credit extended.



Based on up to 24 months of payments.

Payment experiences reflect how bills are met in relation to the terms granted. In some instances, payment beyond terms can be the result of disputes over merchandise, skipped invoices, etc.

PAYMENT SUMMARY

The Payment Summary section reflects payment information in D&B's file as of the date of this report.

There are 345 payment experiences in D&B's file, with 74 experiences reported during the last three month period.

Below is an overview of the company's dollar-weighted payments, segmented by its suppliers' primary industries:

	Total Rcv'd (#)	Total Dollar Amts (\$)	Largest High Credit (\$)	Within Terms (%)	Days Slow <31 31-60 61-90 90> (%)		

Top industries:

Nonclassified	28	26,717,750	20,000,000	57	43	0	0	0
Whol chemicals	19	1,214,800	900,000	88	7	0	5	0

Attachment 6

Whol industrial suppl	17	10,441,100	9,000,000	98	1	0	1	0
Petroleum refining	12	24,462,500	8,000,000	92	8	0	0	0
Telephone communictns	12	3,850	2,500	61	39	0	0	0
Radiotelephone commun	11	137,900	70,000	75	0	25	0	0
Whol industrial equip	11	72,000	20,000	58	2	26	0	14
Whol electrical equip	10	160,000	65,000	55	42	3	0	0
Public finance	9	60,000	20,000	96	4	0	0	0
Trucking non-local	8	625,050	400,000	18	82	0	0	0
Electric services	7	18,600	10,000	46	54	0	0	0
Misc publishing	7	1,100	750	89	0	11	0	0
Short-trm busn credit	6	2,225,600	2,000,000	100	0	0	0	0
Misc business credit	6	770,000	600,000	17	83	0	0	0
Whol metal	6	222,550	100,000	72	12	16	0	0
Detective/guard svcs	6	122,500	90,000	97	3	0	0	0
Mfg refrig/heat equip	6	92,500	25,000	100	0	0	0	0
Whol petroleum prdts	5	301,550	200,000	100	0	0	0	0
Mfg photograph equip	5	141,250	100,000	18	35	0	0	47
Mfg pumping equipment	4	112,500	100,000	52	47	1	0	0
Help supply service	4	136,000	100,000	100	0	0	0	0
Whol plumb/hydrnics	4	5,850	5,000	96	0	4	0	0
Whol misc profsn eqpt	3	103,000	100,000	50	0	50	0	0
Misc business service	3	2,800	2,500	100	0	0	0	0
Whol durable goods	3	2,100	1,000	52	48	0	0	0
Misc general gov't	3	2,250	750	100	0	0	0	0
Executive office	3	150	50	100	0	0	0	0
Oil/gas exploration	2	11,000,000	10,000,000	100	0	0	0	0
Mfg organic chemicals	2	5,100,000	5,000,000	100	0	0	0	0
Whol office supplies	2	70,000	65,000	54	46	0	0	0
Mfg fluid meters	2	90,000	60,000	50	17	0	33	0
Mfg valve/pipe fittng	2	60,000	55,000	92	8	0	0	0
Mfg electric test prd	2	27,500	25,000	100	0	0	0	0
Whol electronic parts	2	21,000	20,000	95	5	0	0	0
Air courier service	2	20,250	20,000	99	0	0	0	1
Whol const/mine equip	2	30,000	15,000	50	50	0	0	0
Mfg blowers/fans	2	7,550	7,500	100	0	0	0	0
Petroleum terminal	2	2,600	2,500	100	0	0	0	0
Industrial launderer	2	1,500	1,000	33	17	33	0	17
Mfg cleaning products	2	2,000	1,000	100	0	0	0	0
Oil/gas production	1	50,000,000	50,000,000	100	0	0	0	0
Mfg calculating eqpt	1	4,000,000	4,000,000	100	0	0	0	0
Mfg synthetic rubber	1	2,000,000	2,000,000	100	0	0	0	0
Crude petro pipeline	1	1,000,000	1,000,000	50	50	0	0	0
Mfg fertilizer-nitrgrn	1	500,000	500,000	100	0	0	0	0
Natnl commercial bank	1	300,000	300,000	100	0	0	0	0
Electric eqpt repair	1	300,000	300,000	50	50	0	0	0
Metal sanitary ware	1	250,000	250,000	50	0	50	0	0
Management services	1	200,000	200,000	50	50	0	0	0
Whol groceries	1	100,000	100,000	100	0	0	0	0
Nonscheduled air trns	1	80,000	80,000	0	50	50	0	0
Mfg inorganic chemcls	1	70,000	70,000	100	0	0	0	0
Mfg alkalis/chlorine	1	65,000	65,000	50	50	0	0	0
Mfg public bldg furn	1	65,000	65,000	100	0	0	0	0
Misc equipment rental	1	60,000	60,000	0	100	0	0	0

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Refuse system	1	50,000	50,000	50	50	0	0	0
Pulp mill	1	30,000	30,000	100	0	0	0	0
Water supply	1	30,000	30,000	50	50	0	0	0
Mfg telephone equip	1	30,000	30,000	100	0	0	0	0
Mfg relays/controls	1	30,000	30,000	50	50	0	0	0
Mfg computers	1	20,000	20,000	0	0	0	100	0
Whol auto parts	1	15,000	15,000	100	0	0	0	0
Accounting services	1	15,000	15,000	100	0	0	0	0
Mfg misc plastic prdt	1	15,000	15,000	100	0	0	0	0
Ret liquefied gas	1	10,000	10,000	0	0	100	0	0
Custom programming	1	7,500	7,500	100	0	0	0	0
Whol nondurable goods	1	5,000	5,000	100	0	0	0	0
Photocopying service	1	5,000	5,000	100	0	0	0	0
Whol construct materl	1	2,500	2,500	0	50	0	0	50
Mfg industrial valves	1	2,500	2,500	100	0	0	0	0
Mfg surgical supplies	1	2,500	2,500	0	0	0	0	100
Mfg semiconductors	1	2,500	2,500	0	100	0	0	0
Truck rental/leasing	1	2,500	2,500	100	0	0	0	0
Mfg overhead hoists	1	2,500	2,500	50	0	0	50	0
Whol misc coml equip	1	2,500	2,500	50	0	50	0	0
Mfg steel pipe/tubes	1	2,500	2,500	0	0	0	0	100
Passenger car rental	1	1,000	1,000	0	50	0	0	50
Arrange cargo transpt	1	1,000	1,000	0	50	50	0	0
Mfg prepared flour	1	1,000	1,000	50	50	0	0	0
Railroad	1	750	750	0	100	0	0	0
Coating/engrave svcs	1	750	750	0	100	0	0	0
Ret auto supplies	1	750	750	50	50	0	0	0
Whol service paper	1	750	750	100	0	0	0	0
Scheduled air trans	1	500	500	0	0	0	0	100
Mfg oil/gas machinery	1	250	250	100	0	0	0	0
Whol office equipment	1	250	250	100	0	0	0	0
Lithographic printing	1	100	100	100	0	0	0	0
Mfg paint/allied prdt	1	100	100	100	0	0	0	0
Computer maintenance	1	100	100	50	0	50	0	0
Mfg signs/ad spectys	1	50	50	100	0	0	0	0

Other payment categories:

Cash experiences	44	15,700	7,500
Payment record unknown	7	77,950	60,000
Unfavorable comments	0	0	0

Placed for collections:

With D&B	0	0	0
Other	0	N/A	0
Total in D&B's file	345		50,000,000

The highest **Now Owes** on file is \$50,000,000 The highest **Past Due** on file is \$750,000

Accounts are sometimes placed for collection even though the existence or amount of the debt is disputed. Indications of slowness can be result of dispute over merchandise, skipped invoices, etc.

PAYMENT DETAILS

Detailed payment history for this company

Date Reported (mm/yy)	Paying Record	High Credit (\$)	Now Owes (\$)	Past Due (\$)	Selling Terms	Last Sale Within
-----------------------	---------------	------------------	---------------	---------------	---------------	------------------

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						(months)
01/10	Slow 120	1,000	0	0		
12/09	Ppt	8,000,000	0	0		4-5 mos
	Ppt	1,000,000	0	0		2-3 mos
	Ppt	1,000,000	700,000	0		1 mo
	Ppt	900,000	250,000	0		1 mo
	Ppt	200,000	200,000	0		1 mo
	Ppt	100,000	50,000	0		1 mo
	Ppt	70,000	0	0		2-3 mos
	Ppt	25,000	20,000	0		1 mo
	Ppt	15,000	10,000	0		1 mo
	Ppt	7,500	5,000	0		1 mo
	Ppt	5,000	0	0	N30	2-3 mos
	Ppt	5,000	0	0	N30	1 mo
	Ppt	2,500	0	0		2-3 mos
	Ppt	2,500	250	0		1 mo
	Ppt	1,000	0	0	N30	2-3 mos
	Ppt	50	0	0		4-5 mos
	Ppt	50	0	0	N30	2-3 mos
	Ppt	0	0	0	N30	2-3 mos
	Ppt	0	0	0	N30	2-3 mos
	Ppt-Slow 10	1,000,000	55,000	20,000		1 mo
	Ppt-Slow 15	1,000	0	0		1 mo
	Ppt-Slow 30	200,000	60,000	60,000		1 mo
	Ppt-Slow 30	200,000	50,000	0		1 mo
	Ppt-Slow 30	100,000	0	0		2-3 mos
	Ppt-Slow 30	65,000	50,000	5,000		1 mo
	Ppt-Slow 30	30,000	30,000	10,000		1 mo
	Ppt-Slow 30	5,000	0	0		2-3 mos
	Ppt-Slow 30	2,500	1,000	0		1 mo
	Slow 30	5,000	1,000	1,000		
	(031)	100			Cash account	1 mo
	Cash own option.					
	(032)	0	0	0	Cash account	4-5 mos
	(033)	0	0	0	Cash account	1 mo
11/09	Ppt	30,000	0	0		2-3 mos
	Ppt	25,000	50	0		2-3 mos
	Ppt	20,000	0	0		2-3 mos
	Ppt	15,000	0	0	N30	6-12 mos
	Ppt	2,500	0	0		4-5 mos
	Ppt	750	750	0		1 mo
	Ppt	100	100	0		1 mo
	Ppt-Slow 30	75,000	0	0		6-12 mos
	Ppt-Slow 60	2,500	0	0		2-3 mos
	(043)	50			Cash account	6-12 mos
	Cash own option.					
	(044)	0	0	0		1 mo

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Year	Payment Experience	Amount	Days	Days	Days	Terms
10/09	Satisfactory.					
	Ppt	15,000	0	0		4-5 mos
	Ppt	10,000	1,000			
	Ppt	7,500				1 mo
	Ppt	7,500				1 mo
	Ppt	5,000				1 mo
	Ppt	2,500	0	0		2-3 mos
	Ppt	2,500	0	0		4-5 mos
	Ppt	2,500				1 mo
	Ppt	500	0			6-12 mos
	Ppt	100	0	0		6-12 mos
	Ppt-Slow 90	50	0	0		2-3 mos
	Slow 30+	10,000	10,000	10,000		N10
	(057)	50				Cash account 6-12 mos
09/09	Cash own option.					
	Ppt	10,000	0	0		4-5 mos
	Ppt	2,500	2,500	0		1 mo
	Ppt	2,500	250	250		1 mo
	Ppt	1,000	0	0		1 mo
	Ppt	500	0	0		N30 6-12 mos
	Ppt	250	0	0		6-12 mos
	Ppt	250	250	0		1 mo
	Ppt	100	0	0		6-12 mos
	Ppt	50	0	0		4-5 mos
	Ppt	0	0	0		1 mo
	Ppt-Slow 15	5,000	0	0		6-12 mos
	Ppt-Slow 30	2,500	0	0		1/2 10 N30 2-3 mos
	Ppt-Slow 30	1,000	1,000	1,000		1 mo
	Ppt-Slow 30	500	250	100		1 mo
	Ppt-Slow 90	100,000	50,000	30,000		1 mo
	Ppt-Slow 90	15,000	7,500	7,500		1 mo
	Slow 5	2,500	0	0		6-12 mos
	Slow 30	2,500	0	0		2-3 mos
	Slow 30	2,500	250	250		1 mo
	Slow 60	500	0	0		N30 4-5 mos
	Slow 90+	50	0	0		2 10 N30 2-3 mos
	Slow 30-120	2,500	0	0		6-12 mos
05/08	Slow 30	20,000	20,000	20,000		

Payment experiences reflect how bills are met in relation to the terms granted. In some instances payment beyond terms can be the result of disputes over merchandise, skipped invoices etc.

Each experience shown is from a separate supplier. Updated trade experiences replace those previously reported.

Jump to:

- [Overview](#) | [Scores](#) | [Payments](#) | [History & Operations](#) | [Banking & Finance](#)

Public Filings

PUBLIC FILINGS

The following data includes both open and closed filings found in D&B's database on the subject company.

Record Type	# of Records	Most Recent Filing Date
Bankruptcy Proceedings	0	

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Judgments	1	09/02/2003
Liens	1	04/08/2005
Suits	2	11/08/2007
UCC's	85	07/17/2009

The following Public Filing data is for information purposes only and is not the official record. Certified copies can only be obtained from the official source.

JUDGMENTS

Status: **Unsatisfied**
DOCKET NO.: CV43326
Judgment type: Judgment
Against: \$795,312 - CONOCOPHILLIPS INC
In favor of: INCLINE ENERGY INC
Where filed: MIDLAND COUNTY CIVIL DISTRICT COURT, MIDLAND, TX

Date status attained: 09/02/2003
Date entered: 09/02/2003
Latest Info Received: 01/08/2004

LIENS

A lienholder can file the same lien in more than one filing location. The appearance of multiple liens filed by the same lienholder against a debtor may be indicative of such an occurrence.

Amount: **\$1,984**
Status: **Open**
FILING NO.: 17304003456661002
Type: State Tax
Filed by: STATE OF TEXAS
Against: CONOCOPHILLIPS COMPANY
Where filed: HARRIS COUNTY RECORDERS OFFICE, HOUSTON, TX

Date status attained: 04/08/2005
Date filed: 04/08/2005
Latest Info Received: 04/26/2005

SUITS

Status: **Pending**
DOCKET NO.: 200700014285
Plaintiff: MARINE INVESTORS
Defendant: CONOCOPHILLIPS AND OTHERS
Cause: CIVIL ACTION
Where filed: DELAWARE COUNTY JUDICIAL SUPPORT, MEDIA, PA

Date status attained: 11/08/2007
Date filed: 11/08/2007
Latest Info Received: 04/13/2009

Status: **Pending**
DOCKET NO.: L 001837 06
Plaintiff: NEW JERSEY TURNPIKE AUTHORITY
Defendant: CONOCOPHILLIPS CO AND OTHERS
Cause: CONDEMNATION
Where filed: MIDDLESEX COUNTY SUPERIOR COURT, NEW BRUNSWICK, NJ

Date status attained: 03/01/2006
Date filed: 03/01/2006
Latest Info Received: 08/07/2006

If it is indicated that there are defendants other than the report subject, the lawsuit may be an action to clear title to property and does not necessarily imply a claim for money against the subject.

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UCC FILINGS

Collateral: Inventory including proceeds and products - Equipment including proceeds and products
Type: Original
Sec. party: JOHN CRANE INC., MORTON GROVE, IL
Debtor: CONOCOPHILLIPS
Filing number: 3235159 4
Filed with: SECRETARY OF STATE/UCC DIVISION, DOVER, DE

Date filed: 09/11/2003
Latest Info Received: 10/09/2003

Collateral: Account(s) and proceeds - Leased Assets and proceeds - Chattel paper and proceeds - Leased Equipment and proceeds
Type: Original
Sec. party: MASSMUTUAL ASSET FINANCE LLC, FOXBORO, MA
Debtor: CONOCOPHILLIPS ALASKA, INC.
Filing number: 2009 2294475
Filed with: SECRETARY OF STATE/UCC DIVISION, DOVER, DE

Date filed: 07/17/2009
Latest Info Received: 08/13/2009

Collateral: Assets and proceeds - Account(s) and proceeds - General intangibles(s) and proceeds - Equipment and proceeds - Chattel paper and proceeds
Type: Original
Sec. party: MASSMUTUAL ASSET FINANCE LLC, FOXBORO, MA
Debtor: CONOCOPHILLIPS ALASKA, INC.
Filing number: 2009 2276050
Filed with: SECRETARY OF STATE/UCC DIVISION, DOVER, DE

Date filed: 07/15/2009
Latest Info Received: 08/13/2009

Collateral: Account(s) and proceeds - General intangibles(s) and proceeds - Chattel paper and proceeds - Leased Equipment and proceeds - Leased Computer equipment and proceeds
Type: Original
Sec. party: MASSMUTUAL ASSET FINANCE LLC, FOXBORO, MA
Debtor: CONOCOPHILLIPS ALASKA, INC.
Filing number: 2009 2274733
Filed with: SECRETARY OF STATE/UCC DIVISION, DOVER, DE

Date filed: 07/15/2009
Latest Info Received: 08/13/2009

Collateral: Account(s) and proceeds - General intangibles(s) and proceeds - Chattel paper and proceeds - Leased Fixtures and proceeds - Leased Equipment and proceeds
Type: Original
Sec. party: BANK OF AMERICA, NATIONAL ASSOCIATION, PROVIDENCE, RI
Debtor: CONOCOPHILLIPS COMPANY
Filing number: 6279647 2
Filed with: SECRETARY OF STATE/UCC DIVISION, DOVER, DE

Date filed: 08/11/2006
Latest Info Received: 10/09/2006

Collateral: Account(s) and proceeds - General intangibles(s) and proceeds - Chattel paper and proceeds - Leased Fixtures and proceeds - Leased Equipment and proceeds
Type: Original
Sec. party: BANK OF AMERICA, NATIONAL ASSOCIATION, PROVIDENCE, RI
Debtor: CONOCOPHILLIPS COMPANY
Filing number: 6279568 0
Filed with: SECRETARY OF STATE/UCC DIVISION, DOVER, DE

Date filed: 08/11/2006
Latest Info Received: 10/09/2006

Collateral: Account(s) and proceeds - General intangibles(s) and proceeds
Type: Original
Sec. party: COMPASS BANK, HOUSTON, TX
Debtor: KNICKLE, BRADLEY
Filing number: 040055341678
Filed with: SECRETARY OF STATE/UCC DIVISION, AUSTIN, TX

Date filed: 01/27/2004
Latest Info Received: 02/09/2004

Type: Continuation
Sec. party: COMPASS BANK, HOUSTON, TX
Debtor: KNICKLE, BRADLEY
Filing number: 0800323444
Filed with: SECRETARY OF STATE/UCC DIVISION, AUSTIN, TX

Date filed: 10/01/2008
Latest Info Received: 10/02/2008
Original UCC filed date: 01/27/2004
Original filing no.: 040055341678

Collateral: Account(s) and proceeds - General intangibles(s) and proceeds - Chattel paper and proceeds - Leased Equipment and proceeds - Leased Communications equipment and proceeds
Type: Original
Sec. party: FLEET NATIONAL BANK C/O FLEET CAPITAL CORPORATION, PROVIDENCE, RI
Debtor: CONOCOPHILLIPS COMPANY
Filing number: 4029896 0
Filed with: SECRETARY OF STATE/UCC DIVISION, DOVER, DE

Date filed: 01/12/2004
Latest Info Received: 02/27/2004

Collateral: Account(s) and proceeds
Type: Original
Sec. party: CAVALRY SPV I, LLC, HAWTHORNE, NY
Debtor: CONOCOPHILLIPS COMPANY
Filing number: 3325710 5
Filed with: SECRETARY OF STATE/UCC DIVISION, DOVER, DE

Date filed: 12/11/2003
Latest Info Received: 01/06/2004

Collateral: Leased Assets and proceeds - Leased Equipment and proceeds
Type: Original
Sec. party: WILMINGTON TRUST COMPANY, AS OWNER TRUSTEE (PHILLIPS TRUST 96-1), WILMINGTON, DE
Debtor: CONOCOPHILLIPS COMPANY
Filing number: 4069221 2
Filed with: SECRETARY OF STATE/UCC DIVISION, DOVER, DE

Date filed: 03/11/2004
Latest Info Received: 03/27/2006

There are additional UCC's in D&B's file on this company available by contacting 1-800-234-3867.

The public record items contained in this report may have been paid, terminated, vacated or released prior to the date this report was printed.

GOVERNMENT ACTIVITY

Activity summary

Borrower (Dir/Guar):	NO
Administrative debt:	YES
Contractor:	NO
Grantee:	NO
Party excluded from federal program(s):	NO

Possible candidate for socio-economic program consideration

Labor surplus area:	YES (2009)
Small Business:	N/A
8(A) firm:	N/A

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The details provided in the Government Activity section are as reported to Dun & Bradstreet by the federal government and other sources.

Jump to:[Overview](#)[Scores](#)[Payments](#)[Public Filings](#)[Banking & Finance](#)**History & Operations****HISTORY**

The following information was reported **12/04/2009**:

Officer(s): JAMES J. MULVA, CEO-CHB+
 JOHN A CARRIG, PRES-ĈOO
 JANET L KELLY, SR VP LEGAL-GEN CNSL-CORP SEC
 RAND C BERNEY, VP-CNTR
 JOHN E LOWE, EXEC VP EXPLORATION & PRODUCTION
 E L BATCHELDER, SVP-CAO

DIRECTOR(S): The officers identified by (+) and Harold W. McGraw III, Bobby S. Shackouls, Richard L. Armitage, Harald J. Norvik, Richard H. Auchinleck, William K. Reilly, Victoria J. Tschinkel, Kathryn C. Turner, James E. Copeland, Jr., Ruth R. Harkin, Kenneth M. Duberstein, William E. Wade, Jr., Norman R. Augustine, William R. Rhodes, Charles C. Krulak, and J. Stapleton Roy.

The company is incorporated in the state of Delaware on November 16, 2001.

Business started Nov 2001 by merger of Conoco Inc and Phillips Petroleum Company.

The company's common stock is traded on the New York Stock Exchange under the symbol "COP". As of January 31, 2009, there were 62,887 stockholders of record. As of March 1, 2008, the only shareholder identified by the company as beneficially owning 5% or more of the outstanding shares was Vanguard Fiduciary Trust Company (6.43%). As of the same date, officers and directors as a group beneficially owned less than 1% of the outstanding shares.

EVENTS.

On April 19, 2007, PTT Public Company Limited, Thailand, announced that it will incorporate a new wholly owned subsidiary to acquire all shares of subsidiaries of the company:

Conoco (Thailand) Company Limited, JET / Jiffy Shops Limited, Siam Conoco Terminal Limited and Siam Conoco Land Limited. The transaction valued at approximate US\$275 million will result in the company's acquisition of the retail petroleum business of the company in Thailand, namely JET / Jiffy brand. The transaction was announced to be complete on June 28, 2007 and includes all 147 JET stations.

On January 10, 2007, the company announced that it has concluded a deal with LUKoil (Russia) to raise its stake in the Russian company to 20 per cent.

On January 5 2007, the company and EnCana Corp, Canada announced that they have completed their agreement to create a North American joint-venture heavy oil business. The business will consist of two 50/50 operating partnerships: a Canadian "upstream" partnership and a U.S. "downstream" partnership. The downstream partnership will be headquartered in Houston, with the company owning 85 percent of the venture in 2007, falling to 65 percent in 2008 and 50 percent in 2009.

On December 29, 2006, FieldPoint Petroleum Corporation, Cedar Park, TX announced the acquisition of a working interest in the Bilbrey Field in Lea County New Mexico from the company. The acquisition price is \$1,670,000 for working interest of 50% and net revenue interest of 43% in the leasehold and related equipment, effective January 1, 2007.

In Mar 2006, the company completed the \$35.6 billion acquisition of Burlington Resources (Houston, TX) on March 31, 2006. Burlington Resources now operates as a subsidiary of the company.

On February 28, 2006, the company announced the completion of its purchase of the Wilhelmshaven refinery in Wilhelmshaven, Germany, from Louis Dreyfus Energy Holdings Limited.

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JAMES J. MULVA. He was appointed Chairman of the Board of Directors, President and CEO of the company effective October 1, 2004, having previously served as company's President and CEO since completion of the merger in 2002.

JOHN A CARRIG. He was appointed President and COO in October 2008, having previously served as Executive Vice President, Finance and CFO since the merger in 2002.

JANET L KELLY. She was appointed Senior Vice President of Legal, General Counsel and Corporate Secretary of the company effective September 1, 2007, having previously served as company's Deputy General Counsel since 2006. Prior to joining the company in 2006, she was a partner at Zelle, Hoffman, Voelbel, Mason and Gette, having previously served as Senior Vice President, CAO and Chief Compliance Officer of Kmart Corporation since 2003.

RAND C BERNEY. He was appointed Vice President and Controller of the company upon completion of the merger in 2002.

JOHN E LOWE. He was appointed Executive Vice President of Exploration and Production of the company effective September 1, 2007, having previously served as company's Executive Vice President of Commercial since 2006. He served as company's Executive Vice President of Planning, Strategy and Corporate Affairs since completion of the merger in 2002.

E L BATCHELDER. Previously served as senior vice president, Services, and chief information officer of the company.

HAROLD W MCGRAW III. Director since September 2005. He is the Chairman, President and CEO of The McGraw-Hill Companies since 2000.

BOBBY S SHACKOULS. Director since March 2006. He is the Chairman of the Board of Burlington Resources Inc. from July 1997 through March 2006.

RICHARD L ARMITAGE. Director since March 2006. He is the President of Armitage International LLC, since March 2005.

HARALD J NORVIK. Director since July 2005. He is the Chairman and Partner of Econ Management AS from June 2002 to present.

RICHARD H AUCHINLECK. Director since August 2002. He was President and CEO of Gulf Canada Resources Limited from February 1998 to June 2001.

WILLIAM K REILLY. Director since August 2002. He is the President and CEO of Aqua International Partners, an investment group which finances water improvements in developing countries, since June 1997.

VICTORIA J TSCHINKEL. Director since August 2002. She was Senior Environmental Consultant to Landers & Parsons, a Tallahassee, Florida law firm, from 1987 to 2002.

KATHRYN C TURNER. Director since August 2002. She is the Chairperson and CEO of Standard Technology, Inc., a management technology solutions firm she founded in 1985.

JAMES E COPELAND JR. Director since February 2004. He is the Senior Fellow for Corporate Governance with the U.S. Chamber of Commerce.

RUTH R HARKIN. Director since August 2002. She was Senior Vice President, International Affairs and Government Relations of United Technologies Corporation (UTC) and Chair of United Technologies International, UTC's international representation arm from June 1997 to February 2005.

KENNETH M DUBERSTEIN. Director since August 2002. He is the Chairman and CEO of the Duberstein Group, a strategic planning and consulting company, since 1989.

WILLIAM E WADE JR. Director since March 2006. He was President of Atlantic Richfield Company from 1998 to 1999.

NORMAN R AUGUSTINE. Director since August 2002. He was the Chairman of the Board of Directors of Lockheed Martin Corporation from May 1996 through March 1998.

WILLIAM R RHODES. Director since August 2002. He is the Chairman, President and CEO of Citibank, N.A. since October 2005.

CHARLES C KRULAK. Director since August 2002. He was Executive Vice Chairman and CAO of MBNA Corporation from March 2004 to June 2005.

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J STAPLETON ROY. Director since August 2002. He is the Managing Director of Kissinger Associates Inc., since January 2001.

CORPORATE FAMILY

For more details on the Corporate Family, use D&B's Global Family Linkage product.

Buy Selected Report(s)**Subsidiaries (US):**

Select businesses below to buy Comprehensive Report(s).

<input type="checkbox"/>	Brog LP Inc.	Wilmington, DE	DUNS # <u>78-904-8522</u>
<input type="checkbox"/>	Burlington Resources Inc	Houston, TX	DUNS # <u>19-170-7793</u>
<input type="checkbox"/>	Conoco Power Marketing, Inc	Houston, TX	DUNS # <u>00-481-2624</u>
<input type="checkbox"/>	Conocophillips Cpp Funding LLC	Houston, TX	DUNS # <u>82-951-4897</u>
<input type="checkbox"/>	Conocophillips Holding Company	Houston, TX	DUNS # <u>00-842-7692</u>
<input type="checkbox"/>	Phillips International Investments, Inc.	Houston, TX	DUNS # <u>62-639-8171</u>
<input type="checkbox"/>	Phillips Petroleum Company	Bartlesville, OK	DUNS # <u>00-136-8265</u>
<input type="checkbox"/>	Phillips Petroleum International Investment Co Inc	Bartlesville, OK	DUNS # <u>77-992-6294</u>
<input type="checkbox"/>	Seaway Products Pipeline Company	Pauls Valley, OK	DUNS # <u>13-874-0126</u>
<input type="checkbox"/>	The Louisiana Land and Exploration Co	Baltimore, MD	DUNS # <u>62-086-2842</u>

Subsidiaries (International):

Select businesses below to buy Business Information Report(s).

<input type="checkbox"/>	CONOCO PHILIPS JAPAN K.K.	CHIYODA-KU, JAPAN	DUNS # <u>69-732-3483</u>
<input type="checkbox"/>	Conoco Phillips Canada (BRC) Ltd	Calgary, CANADA	DUNS # <u>24-388-4702</u>
<input type="checkbox"/>	CONOCO SYRIA DEZ GAS LTD	DAMASCUS, SYRIA	DUNS # <u>55-261-1550</u>
<input type="checkbox"/>	Conoco Venezuela C.A.	BARCELONA, VENEZUELA	DUNS # <u>88-673-9002</u>
<input type="checkbox"/>	ConocoPhillips Canada Marketing & Trading ULC	Calgary, CANADA	DUNS # <u>24-366-6950</u>
<input type="checkbox"/>	ConocoPhillips China Inc.	Beijing, CHINA	DUNS # <u>65-443-6559</u>
<input type="checkbox"/>	Conocophillips Global Funding SARL	LUXEMBOURG, LUXEMBOURG	DUNS # <u>40-093-3529</u>
<input type="checkbox"/>	CONOCOPHILLIPS HOLDINGS LTD	WARWICK, UK (ENGLAND, SCOTLAND, WALES, N.IRELAND)	DUNS # <u>23-632-2942</u>
<input type="checkbox"/>	CONOCOPHILLIPS INDONESIA INC	INDONESIA	DUNS # <u>72-866-6900</u>
<input type="checkbox"/>	CONOCOPHILLIPS INDONESIA INC. LTD.	INDONESIA	DUNS # <u>72-870-1905</u>

<input type="checkbox"/>	CONOCOPHILLIPS INDONESIA INCORPORATED	INDONESIA	DUNS # <u>72-887-3985</u>
<input type="checkbox"/>	CONOCOPHILLIPS QATAR LTD	DOHA, QATAR	DUNS # <u>53-478-0056</u>
<input type="checkbox"/>	CONOCOPHILLIPS SINGAPORE OPERATIONS PTE. LIMITED	SINGAPORE, SINGAPORE	DUNS # <u>62-846-2731</u>

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Branches (US):

Select companies below to buy Business Information Report(s).

<input type="checkbox"/>	Conocophillips	Bartlesville, OK	DUNS # <u>02-060-1370</u>
<input type="checkbox"/>	Conocophillips	Alvin, TX	DUNS # <u>00-687-8640</u>

Branches (International):

Select companies below to buy Business Information Report(s).

<input type="checkbox"/>	CONOCOPHILLIPS (GRISSIK) LTD	INDONESIA	DUNS # <u>72-885-1072</u>
<input type="checkbox"/>	CONOCOPHILLIPS INDONESIA INC	JAKARTA, INDONESIA	DUNS # <u>72-886-4588</u>

Buy Selected Report(s)

OPERATIONS

12/04/2009

Description: Operates as an international, integrated energy company. The business is organized into six operating segments.

Exploration and Production (E&P)-This segment primarily explores for, produces and markets crude oil, natural gas, and natural gas liquids on a worldwide basis.

Midstream -This segment gathers and processes natural gas produced by ConocoPhillips and others, and fractionates and markets natural gas liquids, primarily in the United States, Canada and Trinidad. The Midstream segment includes the company's 50 percent equity investment in Duke Energy Field Services, LLC, a joint venture with Duke Energy.

Refining and Marketing (R&M)-This segment purchases, refines, markets and transports crude oil and petroleum products, mainly in the United States, Europe and Asia.

LUKOIL Investment-This segment consists of the company's equity investment in the ordinary shares of OAO LUKOIL, an international, integrated oil and gas company headquartered in Russia.

Chemicals-This segment manufactures and markets petrochemicals and plastics on a worldwide basis. The Chemicals segment consists of the company's 50 percent equity investment in Chevron Phillips Chemical Company LLC, a joint venture with Chevron Corporation.

Emerging Businesses-This segment encompasses the development of new businesses beyond the company's traditional operations, including new technologies related to natural gas conversion into clean fuels and related products (e.g., gas-to-liquids), technology solutions, power generation, and emerging technologies.

Terms: 1-10-30 and Net 30. Sells to wholesalers, jobbers, gas transmission concerns, utilities, petrochemical and other industries. Sells to wholesalers, jobbers, gas transmission concerns, utilities, petrochemical and other industries. Territory : International.

Nonseasonal.

Employees: 33,800 which includes officer(s). 3,000 employed here.

Facilities: Owns 1,200,000 sq. ft. in three story building. Occupies several buildings in an office complex.

Location: Suburban business section on main street.

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Branches: This business has multiple branches, detailed branch information is available in D&B's linkage or family tree products.

Subsidiaries: This business has multiple subsidiaries, detailed subsidiary information is available in D&B's linkage or family tree products.

SIC & NAICS**SIC:**

Based on information in our file, D&B has assigned this company an extended 8-digit SIC. D&B's use of 8-digit SICs enables us to be more specific to a company's operations than if we use the standard 4-digit code.

The 4-digit SIC numbers link to the description on the Occupational Safety & Health Administration (OSHA) Web site. Links open in a new browser window.

29110000	Petroleum refining
51710000	Petroleum bulk stations and terminals
13820000	Oil and gas exploration services
13110101	Crude petroleum production
13110102	Natural gas production
55419901	Filling stations, gasoline

NAICS:

324110	Petroleum Refineries
424710	Petroleum Bulk Stations and Terminals
213112	Support Activities for Oil and Gas Field Operations
211111	Crude Petroleum and Natural Gas Extraction
211111	Crude Petroleum and Natural Gas Extraction
447190	Other Gasoline Stations

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Banking & Finance**STATEMENT UPDATE****11/04/2009****Interim Consolidated statement dated SEP 30 2009 (in thousands):**

Assets		Liabilities	
Cash	641,000	Accts Pay	14,862,000
Accts Rec	10,907,000	Short-Term Debt	2,796,000
Inventory	6,268,000	Accruals	6,257,000
Accounts/Notes Rec-Related Parties	1,623,000	Taxes	741,000
Prepaid Expenses/Other Curr Assets	2,814,000		
Curr Assets	\$22,253,000	Curr Liabs	\$24,656,000
Fixt & Equip	87,136,000	Long-Term Debt	27,662,000
Investments/Long-Term Receivables	35,664,000	Other Liabilities/Deferred Credits	3,043,000
Goodwill	3,715,000	L.T. Liab-Other	34,969,000
Intangibles	831,000	COMMON STOCK	17,000
Other Assets	2,828,000	ADDIT. PD.-IN CAP	43,583,000
		ADJUSTMENTS	2,527,000
		RETAINED EARNINGS	32,181,000
		TREASURY STOCK	(16,211,000)

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Total Assets **\$152,427,000** **Total** **\$152,427,000**

(000's omitted) sales \$109,215,000; operating expenses \$101,852,000. Operating income \$7,363,000; net income before taxes \$7,363,000; Federal income tax \$3,673,000; net income \$3,690,000.

Statement obtained from Securities And Exchange Commission. Extent of audit, if any, not indicated.

Accounts receivable shown net less \$75,000,000 allowance. Fixed assets shown net less \$51,059,000,000 depreciation.

Explanations

The net worth of this company includes intangibles; Other Assets consist of Loans and advances-related parties and Other assets; Other Long Term Liabilities consist of Asset retirement obligations and accrued environmental costs, Joint venture acquisition obligation-related party, Deferred income taxes and Employee benefit obligations; Adjustments consists of Grantor trusts, Accumulated other comprehensive loss, Unearned employee compensation and Noncontrolling interests.

KEY BUSINESS RATIOS

Statement date: DEC 31 2008
Based on this number of establishments: 13

Industry Norms based on 13 establishments

	This Business	Industry Median	Industry Quartile
Profitability			
Return on Sales	(6.9)	0.6	4
Return on Net Worth	(30.8)	7.8	4
Short-Term Solvency			
Current Ratio	1.0	1.5	4
Quick Ratio	0.5	0.6	3
Efficiency			
Assets Sales	58.0	47.8	3
Sales / Net Working Capital	(262.7)	20.6	4
Utilization			
Total Liabs / Net Worth	159.0	168.5	2

FINANCE

03/03/2009

Three-year statement comparative:

	Fiscal Consolidated Dec 31 2006 (000s omitted)	Fiscal Consolidated Dec 31 2007 (000s omitted)	Fiscal Consolidated Dec 31 2008 (000s omitted)
Current Assets	25,066,000	24,735,000	20,843,000
Current Liabs	26,431,000	26,882,000	21,780,000
Current Ratio	0.95	0.92	0.96
Working Capital	(1,365,000)	(2,147,000)	(937,000)
Other Assets	139,715,000	153,022,000	122,022,000
Net Worth	82,646,000	88,983,000	55,165,000
Sales	188,523,000	194,495,000	246,182,000
Long Term Liab	55,704,000	61,892,000	65,920,000

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Net Profit (Loss)	15,550,000	11,891,000	(16,998,000)
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Fiscal Consolidated statement dated DEC 31 2008 (in thousands):

Assets		Liabilities	
Cash	755,000	Accts Pay	12,852,000
Accts Rec	10,892,000	Accounts Payable-Related Parties	1,138,000
Inventory	5,095,000	Accruals	6,481,000
Accounts & Notes Rec-Related Partie	1,103,000	Short-Term Debt	370,000
Prepaid Exps & Other Current Assets	2,998,000	Employee Benefit Obligations	939,000
Curr Assets	\$20,843,000	Curr Liabs	\$21,780,000
Fixt & Equip	83,947,000	Long-Term Debt	27,085,000
Investments/Long-Term Receivables	30,926,000	Asset Retirement Oblig/Accrd Env Co	7,163,000
Goodwill	3,778,000	L.T. Liab-Other	31,672,000
Intangibles	846,000	COMMON STOCK	17,000
Other Assets	2,525,000	ADDIT. PD.-IN CAP	43,396,000
		ADJUSTMENTS	(2,679,000)
		RETAINED EARNINGS	30,642,000
		TREASURY STOCK	(16,211,000)
Total Assets	\$142,865,000	Total	\$142,865,000

From JAN 01 2008 to DEC 31 2008 annual sales \$246,182,000,000. Operating expenses \$249,775,000,000. Operating income \$(3,593,000,000); Federal income tax \$13,405,000,000. (net loss) \$16,998,000,000.

Statement obtained from Securities And Exchange Commission. Prepared from statement(s) by Accountant: Ernst & Young, LLP, Houston, Texas.

ACCOUNTANT'S OPINION

A review of the accountant's opinion indicated that the financial statement meets generally accepted accounting principles and the audit contains no qualifications.

Accounts receivable shown net less \$61,000,000 allowance.

Explanations

The net worth of this company includes intangibles; other assets consist of loans & advances-related parties and other assets; other long term liabilities consist of joint venture acquisition obligation-related party, deferred income taxes, employee benefit obligations, other liabilities and deferred credits and minority interest; adjustments consists of grantor trusts, accumulated other comprehensive income and unearned employee compensation.

The report was updated using information the company filed with the Securities and Exchange Commission.

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Moody's Investors Service

Credit Opinion: ConocoPhillips

Global Credit Research - 23 Dec 2008

Houston, Texas, United States

Ratings

Category	Moody's Rating
Outlook	Stable
Issuer Rating	A1
Sr Unsec Bank Credit Facility	A1
Senior Unsecured	A1
Bkd Subordinate Shelf	(P)A2
Bkd Preferred Shelf	(P)A3
Bkd Commercial Paper	P-1
ConocoPhillips Company	
Outlook	Stable
Issuer Rating	A1
Equipment Trust	Aa3
Senior Secured	A1
Senior Unsecured MTN	A1
Conoco Funding Company	
Outlook	Stable
Bkd Senior Unsecured	A1
Burlington Resources Finance Company	
Outlook	Stable
Bkd Senior Unsecured	A2

Contacts

Analyst	Phone
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Steven Wood/New York	212.553.0591

Key Indicators

ConocoPhillips

	[1]LTM 9/30/08	2007	2006	2005	2004
Adj. EBIT / Adj Avg Capitlization	25%	27%	27%	23%	19%
Adj Ebit / Adj. Interest	17.0x	16.9x	16.4x	13.3x	7.4x
Adj. RCF / Adj. Net Debt	66.1%	74%	68%	58%	31%
Adj. Debt / Adj Capitalization	22.4%	22%	26%	24%	30%
Adj. Debt / Total Proved BOE Reserves	\$3.03	\$2.86	\$3.15	\$2.10	\$2.64
Total Proved BOE RLI	12.8	12.3	12.7	13.9	14.0

[1] Calculated using last 12 months ending September 30, 2008 and year-end reserves

Note: For definitions of Moody's most common ratio terms please see the accompanying User's Guide.

Opinion

Recent Events

COP's third-quarter 2008 SEC 10-Q indicated the potential for a non-cash impairment of its 20% equity investment in LUKOIL based on a decline in the market value of its stake by about two-thirds since June 2008, relative to a book value of \$12.8 billion. From a book value perspective the impairment could be substantial. The decline in commodity prices also could result in other reserve and goodwill impairments. We will monitor both the accounting impacts and any change in the strategic importance of the LUKOIL investment for COP, although we do not believe the company has changed its view of LUKOIL as a strategic asset.

In December 2008 Moody's assigned a Prime-1 rating to TransCanada Keystone Pipeline, LP for commercial paper guaranteed by ConocoPhillips Company and issued under the ConocoPhillips Keystone Pipeline Commercial Paper Program. The actual issuer, TransCanada Keystone Pipeline, LP, is jointly and indirectly owned by TransCanada Corporation and ConocoPhillips to hold the U.S. pipeline assets of the Keystone Pipeline Company. The commercial paper will fund a portion of COP's prorata share of the Keystone Pipeline project during the construction phase. The Keystone project is scheduled to bring Western Canadian crude to the U.S. Midwest and Gulf Coast at a projected total cost of \$12 billion in capital spending to be incurred from 2008-2014. (Refer to press release issued on December 8, 2008)

In November 2008, we assigned a Prime-1 commercial paper rating to ConocoPhillips CPP Funding LLC's \$4.3 billion commercial paper program. The commercial paper, also guaranteed by ConocoPhillips Company, will replace a portion of ConocoPhillips' existing CP program. (Refer to press release issued on November 12, 2008). In September 2008, Moody's commented that ConocoPhillips's agreement to form a joint venture with Origin Energy will modestly increase COP's financial leverage but will also enhance its global liquefied natural gas (LNG) portfolio and long-term position in Asian LNG markets. (Refer to press released issued on September 11, 2008)

Rating Rationale

COP ranks among the world's largest integrated oil companies, with total assets of \$178 billion, approximately 10.6 billion BOE of proved reserves (YE 2007, including some 1.89 billion BOE of LUKOIL equity barrels), production averaging in the area of 2.3 MM BOE/d, and refining capacity of some 2.7 million bbl/d.

COP benefits from a balance between upstream and downstream operations. COP's acquisitions and organic growth, the scale and diversity of its operations, and its increased focus on core businesses have aligned the company in a competitive position more comparable with its higher rated peers as it has successfully integrated the Burlington Resources acquisition (\$33.8 billion in 2006), grown internationally with its \$7.5 billion 20% stake in LUKOIL, formed upstream/downstream joint ventures with EnCana, and

increased its investment in DCP Midstream. However, COP also faces the same fundamental challenges as its largest peers, including resource nationalism and access to new resources, reserve replacement and production growth, rising costs, and volatile downstream conditions.

COP's long-term rating maps to the Aa2 in Moody's Integrated Oil rating methodology based on (LTM September 2008) results, versus its A1 long-term debt rating. The methodology metrics are heavily weighted in Aaa/Aa areas for reserves and production characteristics and reserve replacement, benefiting from the Burlington acquisition and LUKOIL's equity barrels and production, as well as from other areas such as downstream and debt-related characteristics. Lower scores in re-investment risk reflect a rising cost profile.

Going forward, the methodology metrics could show some erosion as a result of rising industry cost pressures and organic reserve replacement and production growth challenges. However, we view COP's A1 rating as solidly positioned, with future upside based on its size and the expanding scope of its upstream operations, significant cost and debt reduction from 2006 levels (albeit increased with the Origin Energy acquisition, and flexible shareholder rewards. We believe the A1 rating captures the impact of event risk and provides more flexibility as COP continues to look for global expansion opportunities, as well as to aggressively buy back its stock from free cash flows.

Rating Drivers

The key rating factors influencing COP's rating and stable outlook are:-

Factor 1: Reserve and Production Characteristics - COP ranks closely with its largest industry peers in terms of size and scale, benefiting part from the Burlington acquisition and LUKOIL's equity barrels and production. Its large diversified upstream portfolio is underpinned by legacy assets in the U.S., Canada, and North Sea, which comprise about 64% of current production and 60% of proved reserves (excluding LUKOIL). It is the second largest gas producer in North America and largest oil and gas producer in Alaska, with assets ranging from the Prudhoe Bay in Alaska to the Permian Basin and gas resource plays in U.S. Lower 48, the deepwater Gulf of Mexico and Canada. Almost two-thirds of production is expected to come from core legacy areas of North America and the North Sea for the foreseeable future. However, future production growth will come from potentially higher return but politically riskier areas such as Middle East, Russia/Caspian, Africa, and Asia-Pacific. LUKOIL, currently contributes about 20% of COP's consolidated production. Despite the recent downturn and potential value impairment from declining equity values in Russia, LUKOIL is expected to remain a significant part of COP's future upstream profile.

COP's projected production growth in the longer-term has been revised downward to about 2% from a prior targeted 3%, which would increase production from a current level of 2.2 million BOE/day to 2.4 million BOE/day in 2012. Growth will be underpinned by legacy assets in North America and the North Sea and on-going development projects. The revised growth rate also reflects slower organic production growth and other adverse events, notably the expropriation of its Venezuelan interests in 2007, following PDVSA's takeover of majority stakes in the Petrozuata and Hamaca heavy oil projects (and ultimately its interest in the Corocorro oil development). Its investment in Venezuela included 1.08 billion BOE of proved reserves, or about 10% of year-end 2007 proved reserves, but only about 4% of total production.

Factor 2: Re-investment Risk - COP's re-investment risk maps to Aaa for 3-year reserve replacement, while all sources F&D costs have increased and map to B. Management targets annual reserve replacement in excess of 100% derived from current proved reserves and some 50 billion BOE of available resources worldwide. However, like its largest peers, COP is challenged by organic reserve replacement and rising costs as a result of high embedded declines in core mature reserves, political constraints on reserve access, increasingly long-cycle projects, and rising industry costs. Political events such as the

Venezuelan expropriation in 2007 also have affected the reserve base and caused the company to look to Canadian oil sands and other sources to achieve reserve growth and to establish new legacy areas.

The company's all-sources and organic reserve replacement (the latter excludes acquired barrels) have benefited from the Burlington acquisition, and reserve additions booked in its equity investments in LUKOIL, Qatargas 3 and the Canadian oil sands joint venture with EnCana. In 2007, COP's three-year average reserve replacement from all sources averaged 237%, while organic replacement was 79%. Excluding the impact of LUKOIL and other equity reserve contributions (total equity barrel reserve replacement was 288% in 2007), COP's reserve replacement in 2007 was 73% and would be well below 100% on a three-year average.

COP's cost structure has been rising and it has revised upward its targeted costs in line with industry trends. COP's 3-year average all-sources F&D costs have showed a steep increase since 2005, rising to \$14.61/BOE in 2007, up from \$13.25/BOE (2004-2006). In fact, F&D costs have increased industry-wide to double digit ranges due to inflationary pressures and more complex exploration and development challenges. F&D costs for the integrated majors averaged about \$12.75/BOE in 2007 and are expected to be higher in 2008.

COP also has revised upward its expected unit production costs in the medium-term to the range \$8-\$9/BOE from \$6-\$7/BOE. Higher production costs will remain a challenge, linked to higher prices and inflationary impacts on oil service costs, steel and labor, although recent crude and gas price declines could eventually relieve recent cost pressures. COP's costs also tend to be affected by operations more concentrated in mature North American and North Sea basins, and many of its long-lead time development projects and integrated LNG projects will consume capital before generating cash. Longer-term, however, COP's unit production costs should gradually benefit as new larger international fields come onstream. COP's cash margin and leveraged full cycle ratio, the latter at 2.17X for LTM September 2008, are also very competitive within the major oils peer group.

Factor 3: Operating & Capital Efficiency - COP maps highly on capital returns and efficiency at the Aaa/Aa level. In 2007, consolidated EBIT/Average Capitalization at 25% (3 year average with adjusted debt) and earnings reflected very strong commodity price and refining margin cycles, although this metric is likely to decline in the falling commodity price environment. Additionally, COP's cash margin and leveraged full cycle ratio are very competitive. The Leveraged Full-Cycle ratio increased to 3.79x for LTM 9/08 compared to 2.17X and 2.29X in 2007 and 2006, respectively. Despite rising F&D costs, COP's unit cash margin remains robust due to higher prices and revenues. However, this key measure of cash returns is likely to decline based on increasing unit lifting and F&D trends, combined with the recent sharp declines in commodity prices and weakening oil demand.

Factor 4: Downstream Rating Factors - COP's downstream operations largely map to Aa related to size and scale, with about 2 million bpd of domestic refining capacity in twelve refineries (reduced by 379,000 bpd since the formation of the downstream joint venture with EnCana in 2007) in the Gulf Coast, East Coast, West Coast and Mid-West. Internationally, COP also owns or has interests in six refineries with capacity of 669,000 bpd. COP's downstream strategy is to concentrate on wholesale refining markets and withdraw from gasoline retailing. On the investment side, COP is upgrading capacity in cokers and vacuum units to increase refinery complexity and run higher quantities of cheaper heavy sour crudes, leading to improved margins. These upgrading investments will also enhance COP's ability to integrate with Canadian oil sands production.

COP has largely withdrawn from low-margin retail marketing since 2006 in order to concentrate on wholesale markets and redeploy cash into other higher return areas. In 2008, it announced the sale of 600 gasoline stations primarily in the western U.S. for approximately \$800 million, leaving a small number of company-owned stations, most of which are independently operated. COP also markets lube oils, commercial fuels, aviation

fuels and liquid petroleum gas, and participates in various JVs such as Excel Paralubes, a lube basestocks facility at the Lake Charles refinery, owned 50/50 with Flint Hills Resources.

COP maps to an Aaa for Segment ROCE (downstream EBIT / downstream capital employed). COP has reduced downstream capital employed via restructuring and asset sales to about 33% of total capital employed (LTM 9/08). It continues to selectively invest, as with the \$1.2 billion acquisition of the Wilhelmshaven refinery in Germany in 2006, which has been upgraded to deep conversion capacity and the downstream joint-venture with EnCana. COP is also in a joint venture with SaudiAramco to build a 400,000 bpd grassroots refinery at Yanbu, Saudi Arabia, but that project was recently deferred in response to crude price declines and market uncertainty.

COP's downstream venture with EnCana includes two refineries at Borger, Texas and Wood River, Illinois, with total capacity of about 452,000 bpd. COP is the operator and managing partner of the JV, which plans to increase total crude oil throughput at the facilities to 600,000 bpd and to expand heavy-oil processing capacity to 550,000 bpd by 2015. The venture is linked to the upstream JV, which holds the large undeveloped bitumen resources at Foster Creek and Christina Lake contributed by EnCana. The partners will share in both the upstream oil sands development and in the expansion and upgrading of the two refineries to take the bitumen.

Factor 5: Financial Metrics - COP's cash flow and financial leverage metrics are solid, mapping to Aaa/Aa and benefiting from the higher price and product margin environment until recently. Historic metrics are likely to weaken going forward due to lower commodity prices, weakening oil demand and the global economic recession. After increasing to \$3.14/BOE with the Burlington acquisition in 2006, Total Debt/Total Proved Reserves (including Moody's debt adjustments) declined to \$2.93 per BOE in 2007, reflecting significant debt reduction from strong cash flow and asset sales proceeds. However, Total Debt/Total Proved Reserves recently increased to \$3.03 at LTM 9/08, reflecting increased debt levels. COP also closed on the Origin Energy acquisition in October 2008 and funded the \$5 billion purchase price upfront via a combination of cash on hand and commercial paper. The incremental debt will only lead to a moderate increase COP's debt-to-capitalization (as defined by the company and excluding Moody's standard debt adjustments) to the area of 22%, which is well within management's targeted leverage range of 20%-25%. COP's balance sheet metrics could also be affected by potential impairments related to year-end asset values for its investment in LUKOIL, as well as reserve values and the large goodwill stemming from the merger of Conoco and Phillips Petroleum and the Burlington Resources acquisition. These impairments would be non-cash. Fixed charge coverage (EBIT/Interest) of 17.0X also remains strong, mapping to Aa for the 3-year average, reflecting stronger average pricing in 2008.

COP's cash flow from operations has jumped substantially since 2006, reflecting not only business expansion, cost reduction efforts, and the Burlington acquisition, but also higher oil and gas prices. Cash flow from operations reached a record \$24.5 billion in 2007 and year-to-date September 2008 was \$19.5 billion, on track to be in the area of \$23-\$25 billion for the year. With cash flows at those levels, the company should internally fund a \$15.3 billion capital program and dividends of \$2.9 billion in 2008.

COP recently announced in the third quarter 2008 earnings call that 2009 capital expenditures should be largely in line with 2008 spending of \$15 billion. However, with the recent commodity price collapse and tight credit markets, many oil and gas companies have reduced their 2009 capital expenditure plans, in order to preserve liquidity and returns. COP expects to announce next year's capital budget in early 2009. The company also has been actively repurchasing its stock during a period of strong free cash flow and asset sales, buying back \$7.5 billion in the first nine months of 2008. Given lower commodity prices and continued high capital requirements, we believe management will be prudent in managing the balance sheet and that share repurchases would be curtailed before significant capital cuts are undertaken.

Factor 6: Geographical/Geopolitical Diversification - We rank COP Aa for the geographic and operational scope and scale of its operations, which have become increasingly diversified and comparable in scope to those of its largest peer integrated oil companies. COP's global upstream and downstream operations have become more broadly diversified and over time will continue to increase the cash flow contribution from international sources, helping to mitigate rising political risk in areas such as Russia, Nigeria and Kazakhstan, which can be subject to political and fiscal challenges, remote environments, delays and long project lead times, operational disruptions and insurrection.

Liquidity

COP's solid liquidity position is supported by a strong cash flow base level from mature upstream and downstream operations, by committed bank credit facilities, and by free cash generation. Liquidity and financial flexibility are enhanced by \$9.85 billion of committed bank facilities, including multi-year facilities due in 2012 and a \$2.5 billion 364-day facility recently established to accommodate funding of the Origin acquisition. COP is the borrower, with a guarantee by COP Company.

Additionally, COP recently restructured its COP programs to include a \$4.3 billion commercial paper program and a \$250 million ConocoPhillips Keystone Pipeline program issued by TransCanada Keystone Pipeline, LP. A separate issuing entity, ConocoPhillips Qatar Funding Ltd., funds COP's loans for its 30% stake in the Qatargas 3 project, a \$5.7 B LNG project in Qatar. Qatar Funding's \$1.5 billion commercial paper program is jointly and severally guaranteed by ConocoPhillips and ConocoPhillips Company. COP's total commercial paper outstanding is managed so as to never exceed the \$9.85 billion of committed bank credit facilities. COP recently funded a large portion of the \$5 billion Origin acquisition using commercial paper, and is likely to term out a portion of that in 2009 to preserve liquidity and manage the balance sheet.

COP's facilities have no financial covenants or MAC limitations and are available to back commercial paper issued and for general corporate purposes. COP also uses CP for working capital needs, with inter-monthly spikes to fund tax payments, and to settle crude oil, natural gas, and product purchases. COP issues commercial paper at the parent level, with a guarantee from ConocoPhillips Company, which holds virtually all of COP's assets and operations.

COP also has certain off-balance sheet obligations and uses non-recourse project financing to address partner and political risk issues. However, these projects (mainly Polar Lights, Excel Paralubes, Merey Sweeny LP) are generating sufficient cash from operations to service debt and pay distributions, and are not expected to require parent cash support. Additionally, COP holds commodity chemical interests through a 50% stake in ChevronPhillips Chemical Company (Baa1 senior unsecured), and a 50% interest in DCP Midstream, LLC (Baa2 senior unsecured, formerly Duke Energy Field Services LLC), a mid-stream natural gas liquids venture. Both entities are financed independently from and without recourse to COP.

Notching Considerations

Burlington Resources's various subsidiary debt obligations are rated A2 based on the unconditional guarantee of COP, the parent holding company. The BR securities are notched down from the A1 parent rating because, unlike other COP debt, they are not guaranteed by ConocoPhillips Company, the chief operating subsidiary, which guarantees COP's debt as well as other subsidiary debt.

Rating Outlook

Given that the company does not plan to significantly reduce debt in the near-term, a stable outlook is based on expectations that COP will take a disciplined approach to capital

allocation, largely funding capital spending from internal cash flow and adjusting share repurchases to reflect changing commodity prices and evolving capital opportunities.

What Could Change the Rating - Up

In the medium term, COP's long-term rating could improve based upon its financial and operating performance, a sustained reduction in leverage, and competitive reserve replacement and cost structure trends.

What Could Change the Rating - Down

While COP's ratings are solidly positioned, the A1 rating could be pressured by lower levels of capital investment and efficient reserve replacement, by aggressive share repurchases relative to the free cash flow outlook, by large leveraging transactions, or by further significant political risk events that impair the reserve base.

Rating Factors

ConocoPhillips

Integrated Oil & Gas Industry	Aaa	Aa	A	Baa	Ba	B	Caa
Factor 1: Reserve & Production Characteristics (25%)							
a) Total Proved Reserves (billion boe)	10.6						
b) Total Production (million boe p.a.)		825					
c) Total Proved Reserve Life (years)	12.8						
Factor 2: Re-Investment Risk (10%)							
a) 3-Year All-Sources Reserve Replacement	237%						
b) 3-Year All-Sources F&D Cost						\$14.61	
Factor 3: Operating & Capital Efficiency (10%)							
a) Return on Capital Employed (ROCE)	25%						
b) Leveraged Full-Cycle Ratio on 3-Year All-Sources F&D	3.79x						
Factor 4: Downstream Rating Factors (15%)							
a) Total Crude Distillation Capacity ('000 bpd)		2,678					
b) # Refineries with Capacity > 100 M bpd		14					
c) Segment ROCE	33%						
Factor 5: Financial Metrics (30%)							
a) Retained Cash Flow / Net Debt	66%						
b) EBIT / Interest Expense		17.0x					
c) Gross Debt / Total Proved Reserves		\$3.03					
d) Gross Debt / Total Capital	22%						
Factor 6: Geographical/Geopolitical Risk Diversification (10%)							
a) Geographical/Geopolitical Diversification		X					

Rating:							
a) Assigned Rating			A1				
b) Methodology-Implied Rating		Aa2					



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WORK EXPERIENCE

ConocoPhillips Company and its predecessors (1983 – present)

- Currently, Vice President of ConocoPhillips Company's North American power marketing group
 - Responsible for all North America power marketing and trading
 - Manage internal generation and loads
 - Involved in physical and financial markets
 - Responsible for profit and loss efforts as well as compliance, regulatory and reporting

- Ten years in the commercial arena
 - Led natural gas marketing efforts in Texas
 - Grew a significant third-party gas business in Lower 48
 - Managed commercial business development
 - Spent 6 years managing Canada natural gas and power trading group
 - Managed all profit and loss of Canada gas trading
 - Functional responsibility for Canadian reporting, compliance and regulatory
 - Significant industry exposure and interface
 - Functional expert for Canadian midstream efforts

- Seven years in the natural gas financial arena
 - Leader of Gas and NGL Marketing financial accounting for 3 years
 - Leader of all midstream financial accounting for 4 years
 - Led midstream recruiting efforts for several years

- Ten years in the midstream operations and commercial business
 - Leader over all commercial midstream efforts for 4 years
 - Responsible for business development efforts
 - Heavily integrated with gas and NGL marketing divisions
 - Functional midstream expert during Conoco and Phillips merger

EDUCATION

- *Oklahoma State University, Stillwater, OK, Master of Business Administration*

- *Oklahoma State University, Stillwater, OK, Bachelor of Science Degree in Finance and Economics*

AFFIDAVIT

State of Texas

:

ss.

County of Harris

David Nicks, Affiant, being duly sworn according to law, deposes and says that:

He is the Manager of Power Marketing of ConocoPhillips Company;

That he is authorized to and does make this affidavit for said Applicant;

That ConocoPhillips Company, the Applicant herein, acknowledges that it will adhere to and comply with all the applicable Reliability Standards of the North American Electric Reliability Corporation (NERC) and the applicable NERC Regional Entities, the Pennsylvania Public Utility Commission rules and regulations related to the provision of retail electricity sales, and all the operational requirements of the control areas in which ConocoPhillips Company provides retail service; and

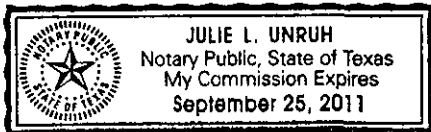
That the facts above set forth are true and correct/true and correct to the best of his knowledge, information, and belief.


Signature of Affiant

Sworn and subscribed before me this 15th day of February, 20 10.


Signature of official administering oath

My commission expires 9/25/11.



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WORK EXPERIENCE

ConocoPhillips Company, Lead Power Scheduler (2007 – present)

- Ensure all scheduling obligations are met on a daily basis
- Communicate with traders and counterparties to confirm daily and monthly positions
- Establish financial book outs or physical paths with counterparties
- Create and maintain scheduling spreadsheet for daily schedules
- Upload trades, generation and imports to the CAISO

ConocoPhillips Company, Transportation Coordinator – Truck & Rail (2003 - 2007)

- Negotiated truck and rail freight rates
- Served as subject matter expert for rail fleet matters
- Performed modal analysis for truck vs. rail transportation
- Handled all rail equipment needs for LPGs, Asphalt, Residual Fuels, Light Oils, and Ethanol business units
- Performed fleet sizing on fleets to move equipment during times of limited production

ConocoPhillips Company, Operations Coordinator – Pipelines & Terminals (2000 – 2003)

- Operated both the Mid-Continent Cherokee products and crude pipelines
- Maintained daily schedule for efficient operations
- Evaluated pipeline conditions for power optimization
- Directed field personnel to repair and maintain pipelines
- Analyzed and resolved pipeline defects and problems

EDUCATION

- *Letourneau University, Longview, TX, Bachelor of Science in Business Management*

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WORK EXPERIENCE

ConocoPhillips Company, Director-Power Marketing (Feb. 2002 – present)

- Provide all commercial expertise including forecasting, procurement, scheduling and delivering of power to serve ConocoPhillips' internal load obligations in deregulated markets
- Optimize SRW Cogen Qualifying Facility output by generating additional value above PURPA
- Establish ConocoPhillips' asset management business by providing excess marketing and scheduling services to third parties
- Initiate ConocoPhillips long-term marketing efforts by facilitating contracts, credit, structuring and systems processes
- Coordinate with gas origination groups to provide cross-commodity products to customers
- Represent ConocoPhillips at various stakeholder, regulatory and marketing meetings

Enron North America, Director-Midwest Power Marketing and Origination (Mar. 2000 – Dec. 2001)

- Coordinated all long-term commodity transactions and development opportunities within the MAIN and MAPP regions
- Maximized existing asset positions in MAIN, ECAR and SERC by marketing capacity and energy
- Interacted with the generation group to establish and maintain control area certifications
- Represented Enron on MAIN's Market Interface Committee and MAPP's Power and Energy Market Committee and Accreditation Subcommittee

Enron North America, Manager-Power Trading (Feb. 1996 – Dec. 2001)

- Traded daily volumes in excess of 1000 MW in the MAIN and MAPP regions including the Comed hub
- Managed Enron's hourly positions including 3000 MW of physical generation assets in three NERC regions
- Created opportunities in illiquid regions by using extensive knowledge of the Eastern Interconnect including transmission, scheduling, capacity and congestion

EDUCATION

- *University of Texas, Austin, TX, Bachelor's of Business Administration in International Business*
- *University of Texas, Austin, TX, Bachelor of Arts in Spanish*

Graham Fisher
600 N. Dairy Ashford, CH1081G15
Houston, TX 77079
281.293.6494
Graham.N.Fisher@ConocoPhillips.com

WORK EXPERIENCE

ConocoPhillips Company, Power Trader (Mar. 2006 - present)

- Trade Eastern markets including Entergy, Midwest ISO, Southern, and PJM Control areas
- Developed technical model that analyzes heat rates, outright power, heat rate and outright power time-spreads, as well as basis in the forward markets
- Manage generating units and load in Entergy, Midwest ISO, and PJM markets

ConocoPhillips Company, Supervisor, 24 Hour Desk (Sept. 2004 – Mar. 2006)

- Oversaw real-time trading and scheduling groups
- Managed generating units in both Entergy and California ISO control areas
- Trained 11 real-time traders on all aspects of trading in the hourly market
- NERC Certified - Reliability Coordinator Operator

Calpine Corporation, Hourly Power Trader (Mar. 2003 – Sept. 2004)

- Managed approximately 4500 megawatts of Calpine's West Coast generation assets in California, WALC, and BPAT control areas.
- Administered six contracts with hourly swing flexibility in California and the Southwest markets making sure that Calpine's obligations were fulfilled
- Passed the NERC Operator Exam - Reliability Coordinator Operator

Dynegy Corporation, Hourly Power Trader (May 2001 – Mar. 2003)

- Managed and coordinated generation and load in the SOCO Control Area
- Marketed Dynegy's generation assets in EES, SOCO, and DUK to customers
- Resupplied merchant plants and tolling deals when generation could not meet customer's schedules
- Sought market opportunities utilizing assets in the Eastern interconnect including SPP, SERC, ECAR, MAIN, MAPP, PJM, NYISO, VACAR and FRCC regions

EDUCATION

- *Oklahoma State University, Stillwater, OK, Bachelor of Science in Business Administration*

Trevor Lindhout
600 N. Dairy Ashford, CH1081G12
Houston, TX 77079
281.293.4606
Trevor.B.Lindhout@ConocoPhillips.com

WORK EXPERIENCE

ConocoPhillips Company, 24-Hour Supervisor (Jan. 2008 – present)

- Responsible for profits and losses, ConocoPhillips Company (COP) power assets, and managing seven people
- Responsible for growing the knowledge of the team and developing new traders
- Identify talent that can help the group and company as a whole

ConocoPhillips Company, Hourly Power Trader (Feb. 2005 – Jan. 2008)

- Lead trader, trading in the CAISO, desert Southwest, Northwest, East (PJM, MISO) regions
- Responsible for managing day-ahead positions, training new traders, and developing new trading strategies
- Expert in congestion bidding, including day-ahead and hourly markets
- Responsible for creating and managing COP speculative positions

ConocoPhillips Company, Natural Gas Scheduler (Jan. 2003 – Feb. 2005)

- Scheduled on Transco, Tennessee, Texas Gas, Algonquin, Iroquois, Dominion, Trunkline, Tetco, Destin, Sabine, and National Fuels pipelines; nominated gas at Piedmont, BGE, PSEG, and Etown gates
- Moved large volumes of transport by segmenting the original contract paths
- Responsible for managing and allocating wellhead supply from several different producers
- Functioned as an operator and prepared bills for producers, capturing deficiency charges, if applicable
- Functioned as an asset manager, maximizing dollars out of transport, and managing load usage. Responsible for managing daily imbalance penalties and avoiding OFO penalties. Determined if term transportation purchases were necessary
- Responsible for imbalance trades
- Expert on several pipeline Electronic Bulletin Boards

Dynegy, Natural Gas Scheduler (Sept. 2000 – Oct. 2002)

- Scheduled on Transco, Tennessee, Texas Gas, Dom Tran, National Fuel, Sabine and Portland pipelines
- Performed analyses to determine whether to purchase assets
- Developed proficiency with industry-specific computer and software systems, including Nucleus

EDUCATION

- *Texas A&M University, College Station, TX, Bachelor of Science in Economics*

Andrew G. Puls
600 N. Dairy Ashford, CH1081G17
Houston, TX 77079
281.293.4316
Andrew.G.Puls@ConocoPhillips.com

WORK EXPERIENCE

ConocoPhillips Company, Power Trading, (2005 - present)

- Real time power trading, including: trading and marketing (both over the phone and on ICE), scheduling, position management, accounting, deal entry, primarily in and around EES and the WECC, with experience in PJM, MISO, SERC and MAPP

ConocoPhillips Company, Financial and Performance Analysis, (2002 - 2005)

- Daily position keeping for East Coast crude trading, monthly consolidation and reporting of financial results, metrics, variance analysis, inventory management for three refineries
- Supervised software conversion from heritage TOSCO trading system to proprietary COP system

Dynegy Corporation, PACE Risk Control Analyst (2001-2002)

- Daily reporting of all risk metrics and profits and losses for coal and emissions trading, debt portfolio, European trading operations, foreign exchange and LIBOR exposure
- Supervised US natural gas reporting and trained and managed one other analyst
- Independently validated pricing and volatility curve inputs
- Daily publishing and analysis for executives of profits and losses and risk metrics, including VaR and Greeks
- Daily market and position analysis including, but not limited to NYMEX, OTC options, and physical, through use of internal reporting and external industry publications, all for approximately 50 trading portfolios
- Constant interaction with traders, desk heads, and senior management to communicate any limit violations and related trading strategies

Rio Energy Corporation, Senior Financial Analyst, (1999 – 2001)

- Banking work including beneficiary and applicant of letters of credit to secure international and domestic shipments of refined petroleum products
- Maintained, reported and reconciled financial positions including balance sheets, income statements, and inventory tracking and valuation for a large international bank to maintain the company's credit facility
- Invoiced customers, ran EFT program and receive and clear payments, all on ADVANTAGE (unix-based) energy software
- Credit Risk Manager for a \$20 million dollar portfolio of receivables; performed credit analysis, established lines of credit, and where necessary, performed collections work

EDUCATION

- *Trinity University, San Antonio, TX, BS in Business Administration with a Finance concentration and Speech Communication minor*

STANDARD FORM OF AGREEMENT TO BECOME
A MEMBER OF THE LLC

Any entity which wishes to become a signatory to the Agreement shall, pursuant to Section 11.6(c) thereof, tender to the President an application, upon the acceptance of which it shall execute a supplement to this Agreement in the following form:

Additional Member Agreement

- (1) This Additional Member Agreement (the "Supplemental Agreement"), dated as of 12/13/02, is entered into among Conoco Inc and the President of the LLC acting on behalf of its Members.
- (2) Conoco Inc has demonstrated that it meets all of the qualifications required of a Member to the Operating Agreement. If expansion of the PJM Control Area is required to integrate Conoco Inc.'s facilities, a copy of Attachment J from the Tariff marked to show changes in Control Area boundaries is attached hereto. Conoco Inc agrees to pay for all required metering, telemetering and hardware and software appropriate for it to become a member.
- (3) Conoco Inc. agrees to be bound by and accepts all the terms of the Operating Agreement as of the above date.
- (4) Conoco Inc. hereby gives notice that the name and address of its initial representative to the Members Committee under the Operating Agreement shall be:
Henderson Cosnahan at 600 N. Dairy Ashford
HOUSTON, TX 77079
- (5) The President of the LLC is authorized under the Operating Agreement to execute this Supplemental Agreement on behalf of the Members and to file it with regulatory authorities having jurisdiction.
- (6) The Operating Agreement is hereby amended to include Conoco Inc. as a Member of the LLC thereto, effective as of March 13, 03.

IN WITNESS WHEREOF, Conoco Inc and the Members of the LLC have caused this Supplemental Agreement to be executed by their duly authorized representatives.

Members of the LLC

By: Phillip G. Harris 3/13/03
Name: Phillip G. Harris
Title: President and CEO

By: [Signature]
Name: Henderson Cosnahan
Title: MANAGER OF POWER MARKETING

Susanna S. Zeal
Manager, Commercial Integration

600 North Dairy Ashford
Houston, TX 77079-1175



December 31, 2002

Dear Business Associate,

Earlier this year, we notified you that Conoco Inc., Phillips Petroleum Company, Tosco Corporation and Toscopetro Corporation had become subsidiaries of ConocoPhillips.

All of these corporate entities have continued to conduct business as separate entities, and will continue to do so until the end of the year. At year-end, however, we will undertake a number of changes in our corporate structure under the ConocoPhillips umbrella:

- Effective December 31, 2002, Phillips Petroleum Company will change its name to ConocoPhillips Company.
- Effective December 31, 2002, Conoco Inc. will merge into ConocoPhillips Company.
- Effective January 1, 2003, Tosco Corporation, including its unincorporated divisions, will merge into ConocoPhillips Company.
- Effective January 1, 2003, Toscopetro Corporation will merge into ConocoPhillips Company.

ConocoPhillips Company (today's Phillips) will continue to be incorporated in Delaware; its long-term unsecured debt will be rated A3 by Moody's and A- by Standard & Poors. Phillips' name change does not affect any of its contract relations with you. ConocoPhillips Company will be bound to all of the same obligations, and will have all of the same rights, as Conoco, Tosco and Toscopetro are bound by and have under any contracts with you that are in effect today and will continue in effect on and after January 1, 2003.

Beginning on January 1, 2003, any amount you owe to Conoco Inc., Phillips Petroleum Company, Tosco Corporation (including any of its unincorporated divisions), or Toscopetro Corporation should be made to the order of ConocoPhillips Company, Tax ID number 73-0400345, but otherwise *please continue to use the addresses and banking references you have used for each of these companies under each existing contract until such time as we provide updated payment information.* For our part, on January 1, 2003, we will start entering contracts, sending invoices and making payments under the name ConocoPhillips Company, and not as Phillips, Conoco, Tosco or Toscopetro. Except for Tosco and Toscopetro, most subsidiaries of Conoco Inc. or Phillips Petroleum Company will remain unchanged and will become subsidiaries of ConocoPhillips Company.

A Certificate of Merger and Name Change will be available upon request after January 15, 2003. If you have commodity specific questions, please call one of the following commodity contacts:

Gas, Power & NGLs: Rita White (281) 293-6676
Crude, Clean Products, & Black Oils: Mimi Larson (602) 728-7960

Because ConocoPhillips Company's assumption of these contract obligations is automatic under Delaware law; we are not asking that you respond to this notice. However, if you have any questions concerning your particular relationship with ConocoPhillips Company or any of the companies that will merge into ConocoPhillips Company, please call your commodity contact listed above.

Sincerely,

A handwritten signature in cursive that reads "Susanna S. Zeal".
Susanna S. Zeal

CERTIFICATE OF SERVICE

I hereby certify that I have this day served a true copy of the Application of ConocoPhillips Company for Approval to Supply Electricity in Pennsylvania upon the parties, listed below, in accordance with the requirements of 52 Pa. Code § 1.54 (relating to service by a party).

Irwin A. Popowsky
Office of Consumer Advocate
5th Floor, Forum Place
555 Walnut Street
Harrisburg, PA 17120

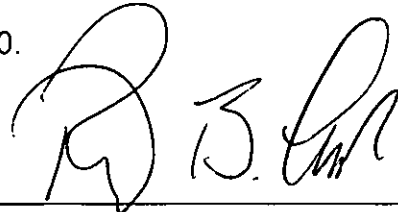
Office of the Attorney General
Bureau of Consumer Protection
Strawberry Square, 14th Floor
Harrisburg, PA 17120

William R. Lloyd, Jr.
Commerce Building, Ste. 1102
Small Business Advocate
300 North Second Street
Harrisburg, PA 17101

Commonwealth of Pennsylvania
Department of Revenue
Bureau of Compliance
Harrisburg, PA 17120-0946

Carlo L. Ciabattoni, Manage Energy Acquisition
PECO Energy Company
2301 Market Street
Philadelphia, PA 19101-8699

Dated this 17th day of February, 2010.



Robert B. Task

Counsel for ConocoPhillips Company

UPS Internet Shipping: View/Print Label

1. **Print the label(s):** Select the Print button on the print dialog box that appears. Note: If your browser does not support this function select Print from the File menu to print the label.
2. **Fold the printed label at the solid line below.** Place the label in a UPS Shipping Pouch. If you do not have a pouch, affix the folded label using clear plastic shipping tape over the entire label.

3. **GETTING YOUR SHIPMENT TO UPS**

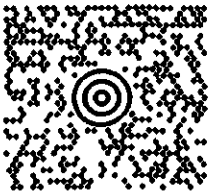

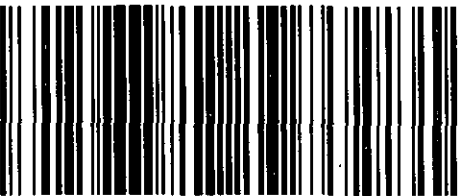

Customers without a Daily Pickup

- Schedule a same day or future day Pickup to have a UPS driver pickup all of your Internet Shipping packages.
- Hand the package to any UPS driver in your area.
- Take your package to any location of The UPS Store®, UPS Drop Box, UPS Customer Center, UPS Alliances (Office Depot® or Staples®) or Authorized Shipping Outlet near you. Items sent via UPS Return Services™ (including via Ground) are also accepted at Drop Boxes.
- To find the location nearest you, please visit the 'Find Locations' Quick link at ups.com.

Customers with a Daily Pickup

- Your driver will pickup your shipment(s) as usual.

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LISA COBENA CH2102A 281-293-5081 CONOCOPHILLIPS 600 N. DAIRY ASHFORD HOUSTON TX 77079		3 LBS	PAK	1 OF 1
SHIP TO: JAMES J. MCNULTY PENNSYLVANIA PUBLIC UTILITY COMMISS KEYSTONE BLDG, 2ND FL, RM N201 400 NORTH STREET HARRISBURG PA 17120-0200				
	PA 171 9-20 			
UPS NEXT DAY AIR SAVER			1P	
TRACKING #: 1Z 770 348 30 9039 7021				
				
BILLING: P/P				
Reference#1: ZZ1301052				 TM
UIS 12.0.23. WXP1E60 99.0A 01/2010				