

ALBERT CONRAD P
Form 4
May 10, 2006

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
ALBERT CONRAD P

2. Issuer Name and Ticker or Trading Symbol
ANADARKO PETROLEUM CORP
[APC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

1201 LAKE ROBBINS DRIVE

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
05/09/2006

Director 10% Owner
 Officer (give title below) Other (specify below)

THE WOODLANDS, TX 77380

(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				Code	V	Amount				(A) or (D)	Price
Common Stock	05/09/2006		M			10,000	A	\$ 36.3125	31,113	D	
Common Stock	05/09/2006		M			5,000	A	\$ 32.4688	36,113	D	
Common Stock	05/09/2006		M			5,000	A	\$ 30.0312	41,113	D	
Common Stock	05/09/2006		M			5,000	A	\$ 48.4375	46,113	D	
Common Stock	05/09/2006		M			5,000	A	\$ 58.69	51,113	D	

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Common Stock	05/09/2006	M	5,000	A	\$ 42.26	56,113	D	
Common Stock	05/09/2006	M	5,000	A	\$ 42.905	61,113	D	
Common Stock	05/09/2006	M	3,750	A	\$ 66.73	64,863	D	
Common Stock	05/09/2006	S	43,750	D	\$ 106.5202	21,113	D	
Common Stock						8,573	I	By Children
Common Stock						3,000	I	By Wife

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

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(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 30.0312	05/09/2006		M	5,000	07/14/2000	10/26/2009	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 32.4688	05/09/2006		M	5,000	07/14/2000	10/29/2008	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 36.3125	05/09/2006		M	10,000	10/27/1998	10/27/2007	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 42.26	05/09/2006		M	5,000	07/29/2004	07/29/2012	Common Stock
	\$ 42.905	05/09/2006		M	5,000	10/30/2005	10/30/2013	

Non-Qualified Stock Option (right to buy)								Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 48.4375	05/09/2006	M	5,000	07/31/2002	07/31/2010		Common Stock	5,
Non-Qualified Stock Option (right to buy)	\$ 58.69	05/09/2006	M	5,000	07/30/2003	07/30/2011		Common Stock	5,
Non-Qualified Stock Option (right to buy)	\$ 66.73	05/09/2006	M	3,750	11/16/2005	11/16/2014		Common Stock	3,

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ALBERT CONRAD P 1201 LAKE ROBBINS DRIVE THE WOODLANDS, TX 77380		X		

Signatures

Linda Mansker by Power of atty. for Conrad P.
Albert 05/10/2006

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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