

ANADARKO PETROLEUM CORP
 Form 4
 November 10, 2011

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 *
REEVES ROBERT K

(Last) (First) (Middle)

ANADARKO PETROLEUM CORPORATION, 1201 LAKE ROBBINS DRIVE

(Street)

THE WOODLANDS, TX 77380

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
11/08/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
SVP, General Counsel & CAO

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

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	11/09/2011		M		16,600	A	\$ 33.365
Common Stock	11/09/2011		F		10,574	D	\$ 77.81
Common Stock							2,488
						I	401(k) Plan

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

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SEC 1474 (9-02)

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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)	Amount or Number of Shares
Non Qualified Stock Option (Right to Buy)	\$ 83.95	11/08/2011		A	40,856	(1) 11/08/2018	Non Qualified Stock Option (Right to Buy)	40
Restricted Stock Units	(2)	11/08/2011		A	24,628	(3) (3)	Restricted Stock Units	24
Non Qualified Stock Option (Right to Buy)	\$ 33.365	11/09/2011		M	16,600	(4) 11/16/2011	Common Stock	16

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

REEVES ROBERT K
ANADARKO PETROLEUM CORPORATION
1201 LAKE ROBBINS DRIVE
THE WOODLANDS, TX 77380

SVP, General Counsel & CAO

Signatures

/s/ Linda Mansker by power of atty. for Robert K. Reeves

11/10/2011

**Signature of Reporting Person

Date

Explanation of Responses:

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

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

- (1) The option is exercisable in three annual installments beginning one year after the date of grant.
- (2) Each restricted stock unit represents a contingent right to receive one share of APC common stock.
- (3) The restricted stock units vest in three annual installments beginning one year after the date of grant.
- (4) This option becomes exercisable 33-1/3% annually on each anniversary date beginning with the first anniversary date of the grant.

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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