

ANADARKO PETROLEUM CORP  
Form FWP  
March 09, 2010

**Issuer Free Writing Prospectus, dated March 9, 2010**  
**Filed Pursuant to Rule 433 under the Securities Act of 1933**  
**Registration No. 333-161370**

**Anadarko Petroleum Corporation**  
**Pricing Term Sheet**

Issuer:	Anadarko Petroleum Corporation
Distribution:	SEC Registered
Security Description:	6.200% Senior Notes due March 15, 2040
Aggregate Principal Amount:	\$750,000,000
Gross Proceeds:	\$744,547,500
Net Proceeds (Before Expenses):	\$737,985,000
Coupon:	6.200%
Maturity:	March 15, 2040
Offering Price:	99.273% of principal amount
Yield to Maturity:	6.254%
Spread to Benchmark Treasury:	+ 155 bps
Benchmark Treasury:	UST 4.375% due November 15, 2039
Benchmark Yield:	4.704%
Ratings (Moody s/S&P/Fitch):	Baa3/BBB-/BBB- (Stable/Stable/Stable)
Interest Payment Dates:	Semi-annually on each March 15 and September 15, commencing September 15, 2010
Optional Redemption:	Make whole call @ T+25 bp at any time
Trade Date:	March 9, 2010
Settlement Date:	March 16, 2010 (T+5)
CUSIP:	032510 AC3
ISIN:	US032510AC36

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Joint Bookrunners:

UBS Securities LLC  
Goldman, Sachs & Co.  
Citigroup Global Markets Inc.  
Credit Suisse Securities (USA) LLC  
Deutsche Bank Securities Inc.  
Morgan Stanley & Co. Incorporated

Co-Managers:

BNP Paribas Securities Corp.  
DnB NOR Markets, Inc.  
J.P. Morgan Securities Inc.  
Mitsubishi UFJ Securities (USA), Inc.  
RBS Securities Inc.  
SG Americas Securities, LLC

Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.

**The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at [www.sec.gov](http://www.sec.gov). Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling UBS Securities LLC at 877-827-6444 ext. 561-3884, Goldman, Sachs & Co. at 866-471-2526, Citigroup Global Markets Inc. at 877-858-5407, Credit Suisse Securities (USA) LLC at 800-221-1037, Deutsche Bank Securities Inc. at 800-503-4611 or Morgan Stanley & Co. Incorporated at 866-718-1649.**