

ANADARKO PETROLEUM CORP  
Form FWP  
August 09, 2010

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

**Anadarko Petroleum Corporation**  
**Pricing Term Sheet**  
***\$2,000,000,000 6.375% Senior Notes due 2017***

<b>Issuer:</b>	Anadarko Petroleum Corporation
<b>Distribution:</b>	SEC registered
<b>Security Description:</b>	6.375% Senior Notes due 2017
<b>Aggregate Principal Amount:</b>	\$2,000,000,000
<b>Gross Proceeds:</b>	\$2,000,000,000
<b>Net Proceeds (Before Expenses):</b>	\$1,965,000,000
<b>Maturity:</b>	September 15, 2017
<b>Coupon:</b>	6.375%
<b>Offering Price:</b>	100.00% of principal amount
<b>Yield to Maturity:</b>	6.375%
<b>Spread to Benchmark Treasury:</b>	+415.6 bps
<b>Benchmark Treasury:</b>	UST 2.375% due July 31, 2017
<b>Benchmark Yield:</b>	2.219%
<b>Interest Payment Dates:</b>	Semi-annually on each March 15 and September 15, commencing March 15, 2011
<b>Make-Whole Redemption:</b>	Make-whole call @ Treasury Rate + 50 basis points
<b>Trade Date:</b>	August 9, 2010

---

**Settlement:** T+3 (August 12, 2010)

**CUSIP:** 032511BH9

**ISIN:** US032511BH96

**Denominations/Multiple:** \$2,000/\$1,000

**Joint Book-Running Managers:** J.P. Morgan Securities Inc.  
Barclays Capital Inc.  
Citigroup Global Markets Inc.  
Credit Suisse Securities (USA) LLC  
Deutsche Bank Securities Inc.  
Goldman, Sachs & Co.  
Morgan Stanley & Co. Incorporated  
UBS Securities LLC

**Co-Managers:** Banc of America Securities LLC  
DnB NOR Markets, Inc.  
RBS Securities Inc.  
SG Americas Securities, LLC  
Wells Fargo Securities, LLC

**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 to the prospectus if you request it by calling J.P. Morgan Securities Inc. (collect) at 1-212-834-4533; Barclays Capital Inc. at (888) 603-5847; Citigroup Global Markets Inc. at 1-877-858-5407; Credit Suisse Securities (USA) LLC at 1-800-221-1037; Deutsche Bank Securities Inc. at 1-800-503-4611; Goldman, Sachs & Co. at 212-902-1171 or 866-471-2526; Morgan Stanley & Co. Incorporated at 866-718-1649; and UBS Securities LLC at 1-877-827-6444 ext. 561-3884.**