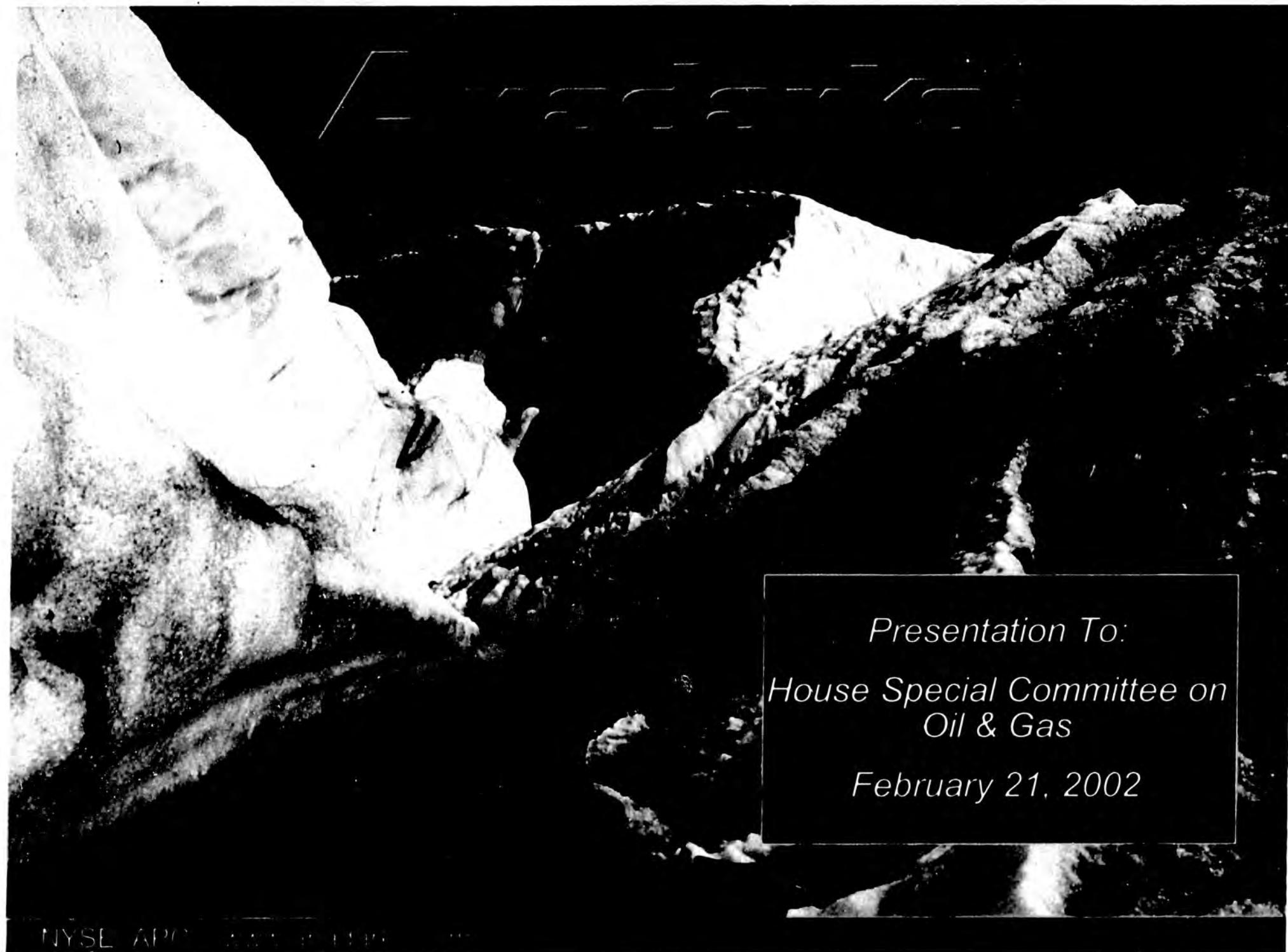


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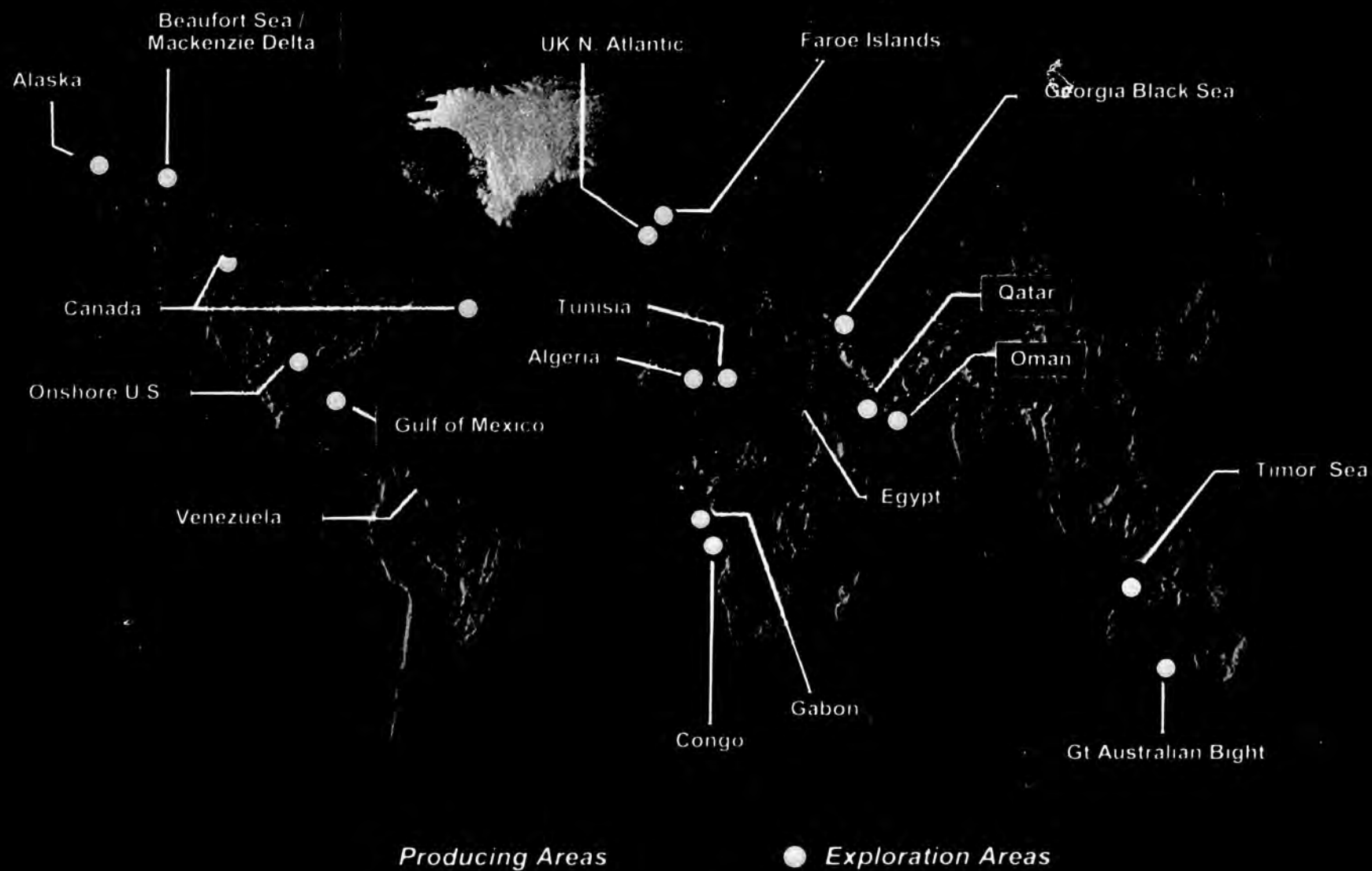
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Presentation To:
House Special Committee on
Oil & Gas
February 21, 2002



Global Super-Independent



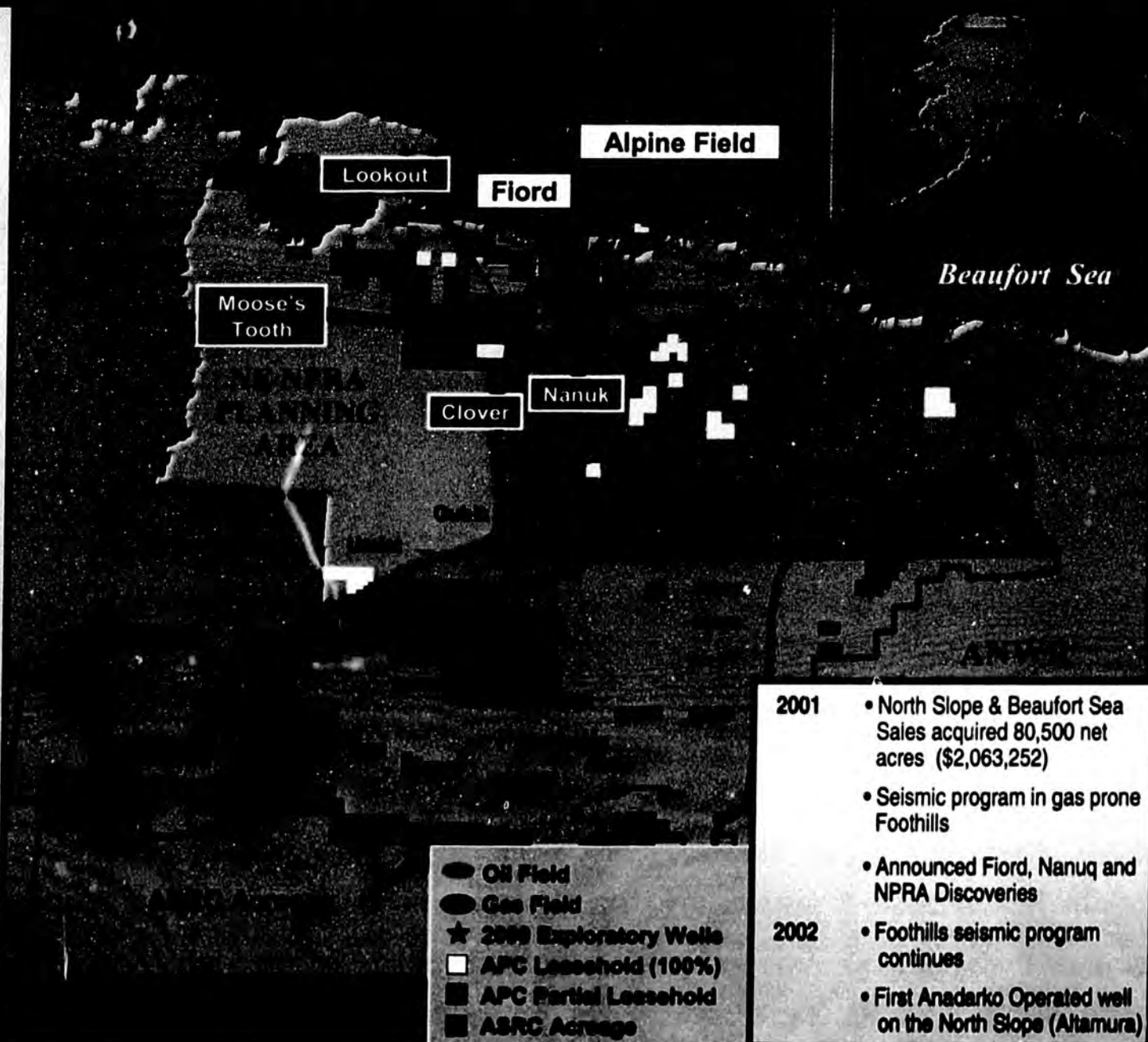


Market Capitalization (\$ in billions)

Exxon - Mobil	268.0
BP	182.9
Royal Dutch Shell	173.2
Total Fina SA	100.7
Chevron Texaco	86.8
Eni Spa	53.4
Phillips	21.8
Conoco	16.9
BG Group	14.8
Anadarko	12.3
Norsk Hydro	11.0
Occidental	9.4
Marathon	8.5
Unocal	8.6
Burlington Resources	7.0

North Slope History

- 1993**
 - Thetis Island - Exploration Well Exxon Operated, non commercial
- 1994-96**
 - Colville Delta Drilling (Arco)
- 1996**
 - Sales 144 & 86A acquired 8788 net acres (\$638,616)
 - Alpine declared commercial
- 1997**
 - Alpine reserves of 365 Million Barrels (gross) announced
 - Contracts for Alpine facility construction awarded
 - Sale 86 - acquired 10,257 net acres (\$245,591)
- 1998**
 - Alpine development
 - Sale 87 - Acquired 107,591 net acres (\$8,043,454)
 - Anadarko signs Agreement with ASRC for exploration rights on 3.3 million acres
- 1999**
 - NPR-A sale acquired 181,121 net acres (\$16,509,259)
 - North Slope Area Wide Sale acquired 11,520 net acres (\$117,619)
- 2000**
 - 3 exploration wells in NPR-A & one satellite well in CRU (Phillips operated)
 - Alpine: First production 40,000 BOPD.
- 2001**
 - Foothills Area Wide Sale acquired 103,680 net acres (\$1,095,782)



- 2001**
 - North Slope & Beaufort Sea Sales acquired 80,500 net acres (\$2,063,252)
 - Seismic program in gas prone Foothills
 - Announced Fiord, Nanuk and NPR-A Discoveries
- 2002**
 - Foothills seismic program continues
 - First Anadarko Operated well on the North Slope (Altamura)



Anadarko's Investment in Alaska

Investment to date: \$430 million

2002 capital budget: \$100 million

ALASKA





Anadarko's Land Position

-  Anadarko Operated
 -  Anadarko Non-Operated
 -  Oil field
 -  Gas field
- Anadarko's Land Position**
- * 5.10 million acres (gross)
 - * 1.98 million acres (net)

NPRA

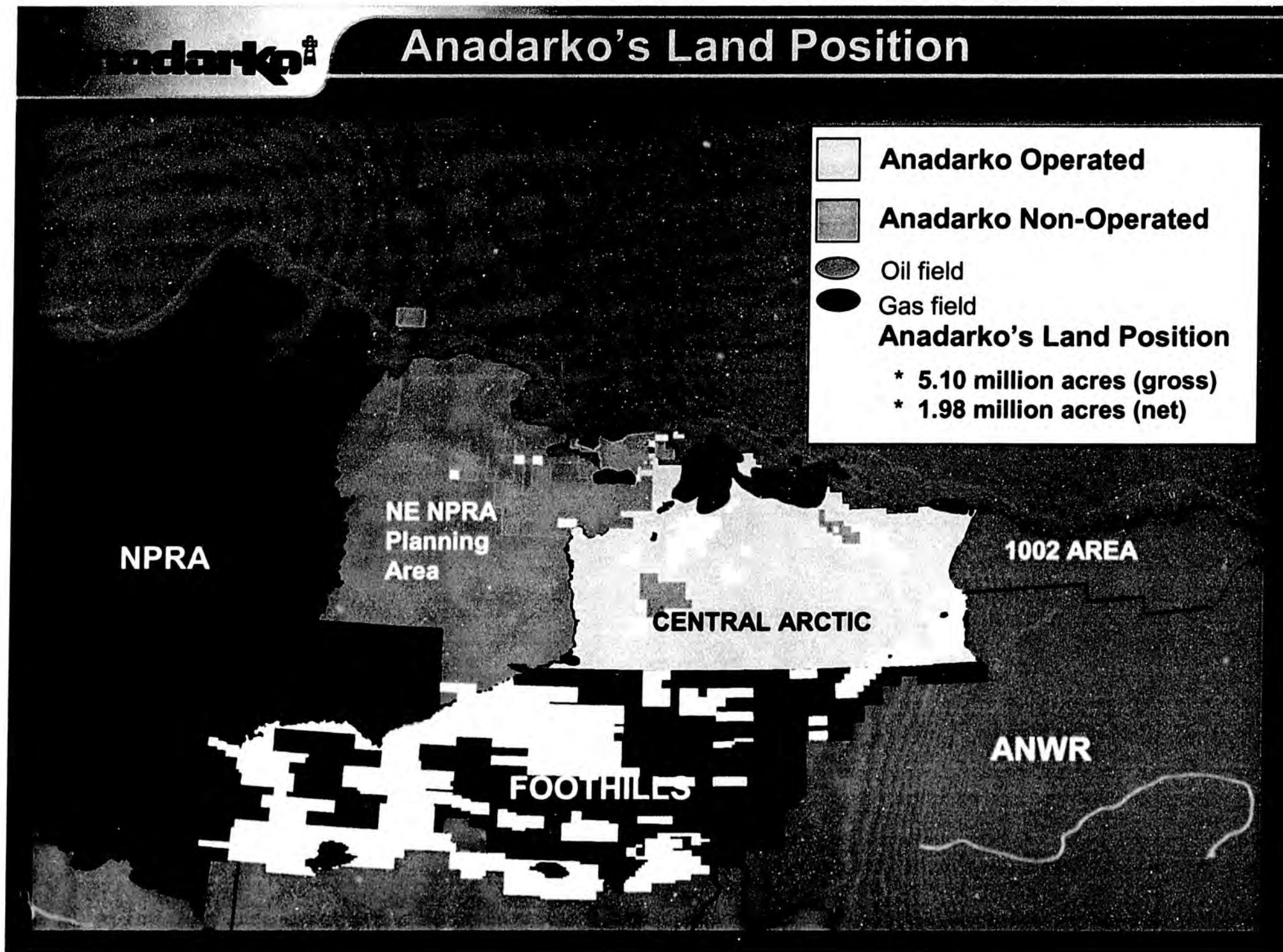
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Planning
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CENTRAL ARCTIC

1002 AREA

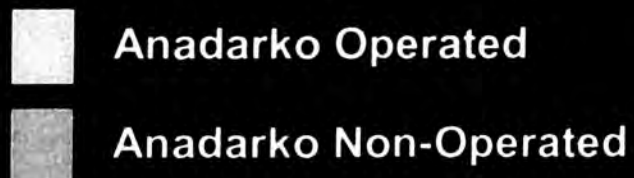
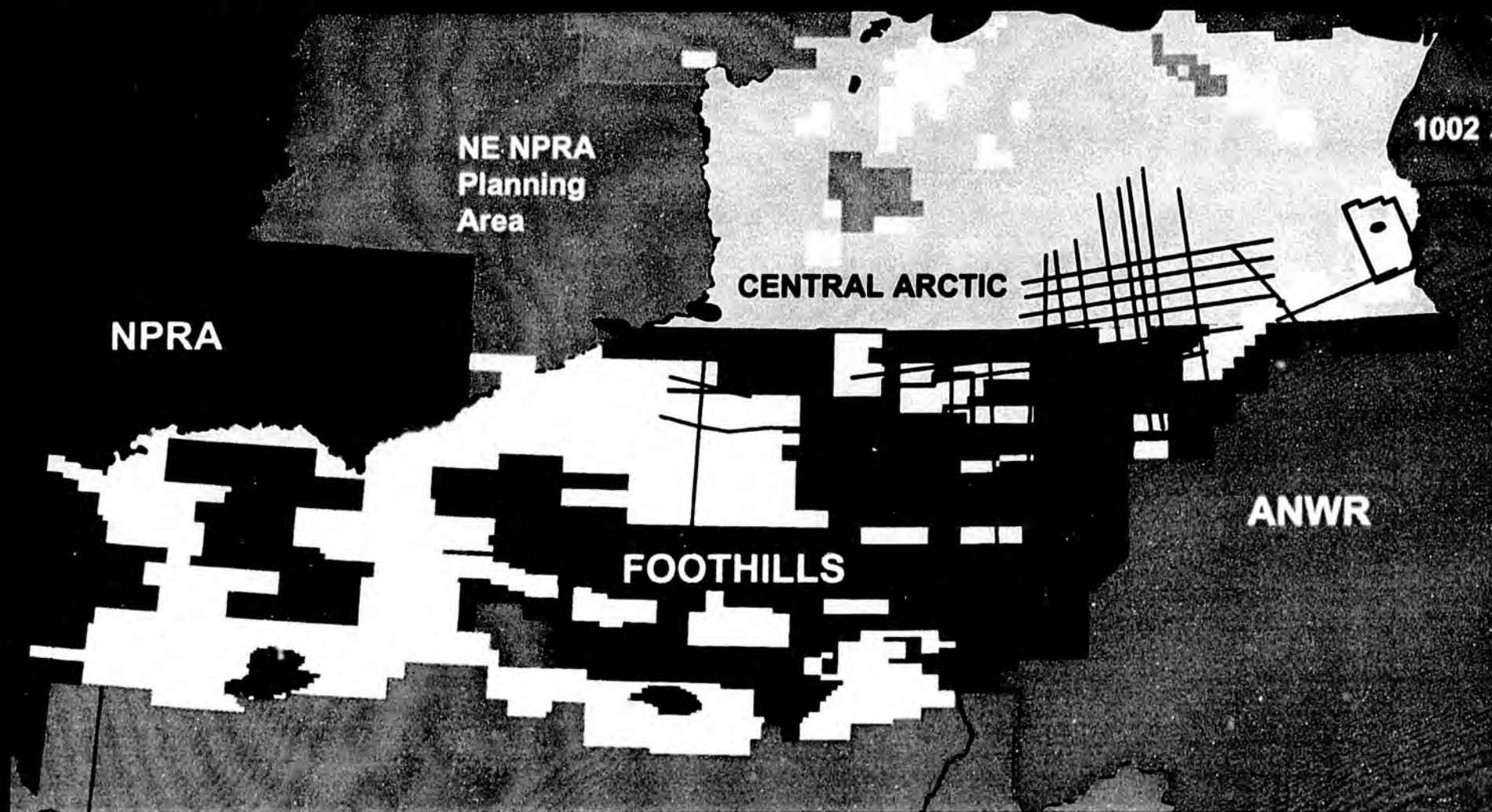
ANWR

FOOTHILLS





Prospecting for New Alaska Gas in the Foothills



Planned 2002 Seismic
2001 Seismic
 Oil field
 Gas field

Anadarko's Land Position

- * 5.10 million acres (gross)
- * 1.98 million acres (net)

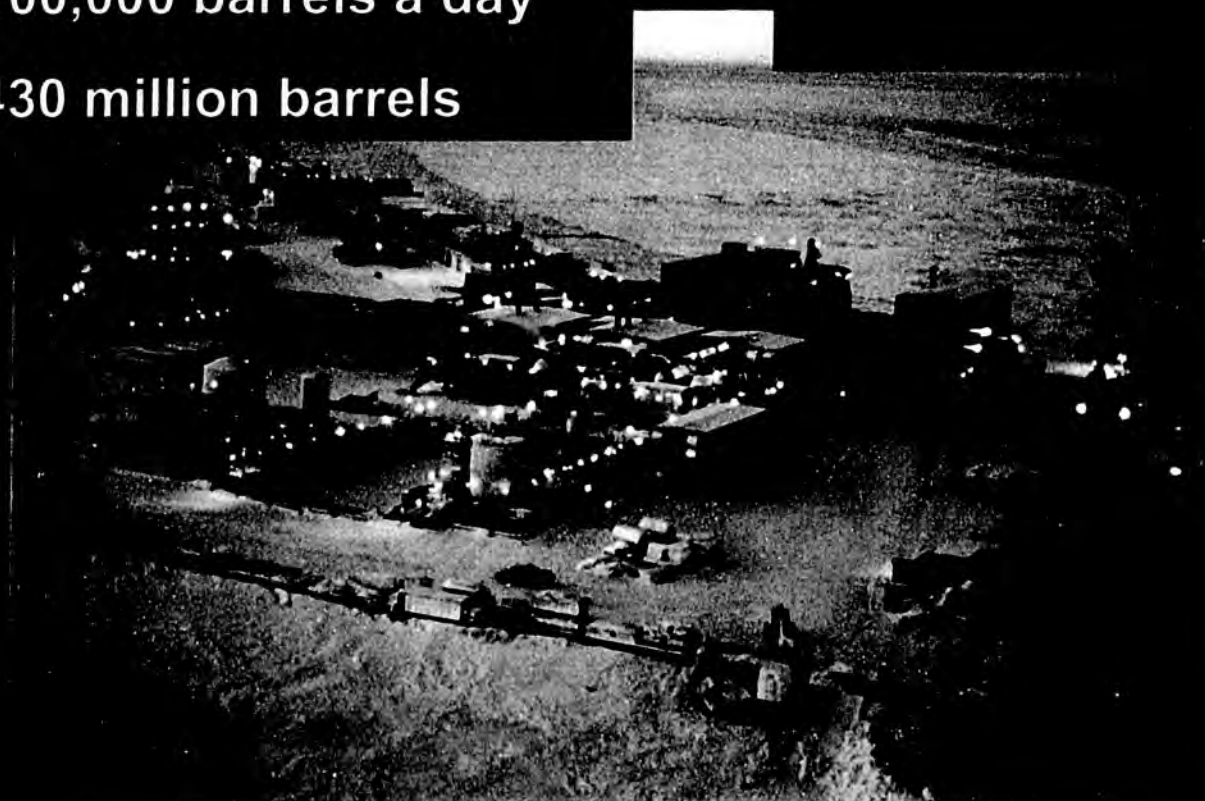


The Alpine Field

Discovered: 1994
First oil: November 2000
Ownership: Phillips - 78% (operator)
Anadarko - 22%
Current production: 100,000 barrels a day
Reserves: 430 million barrels

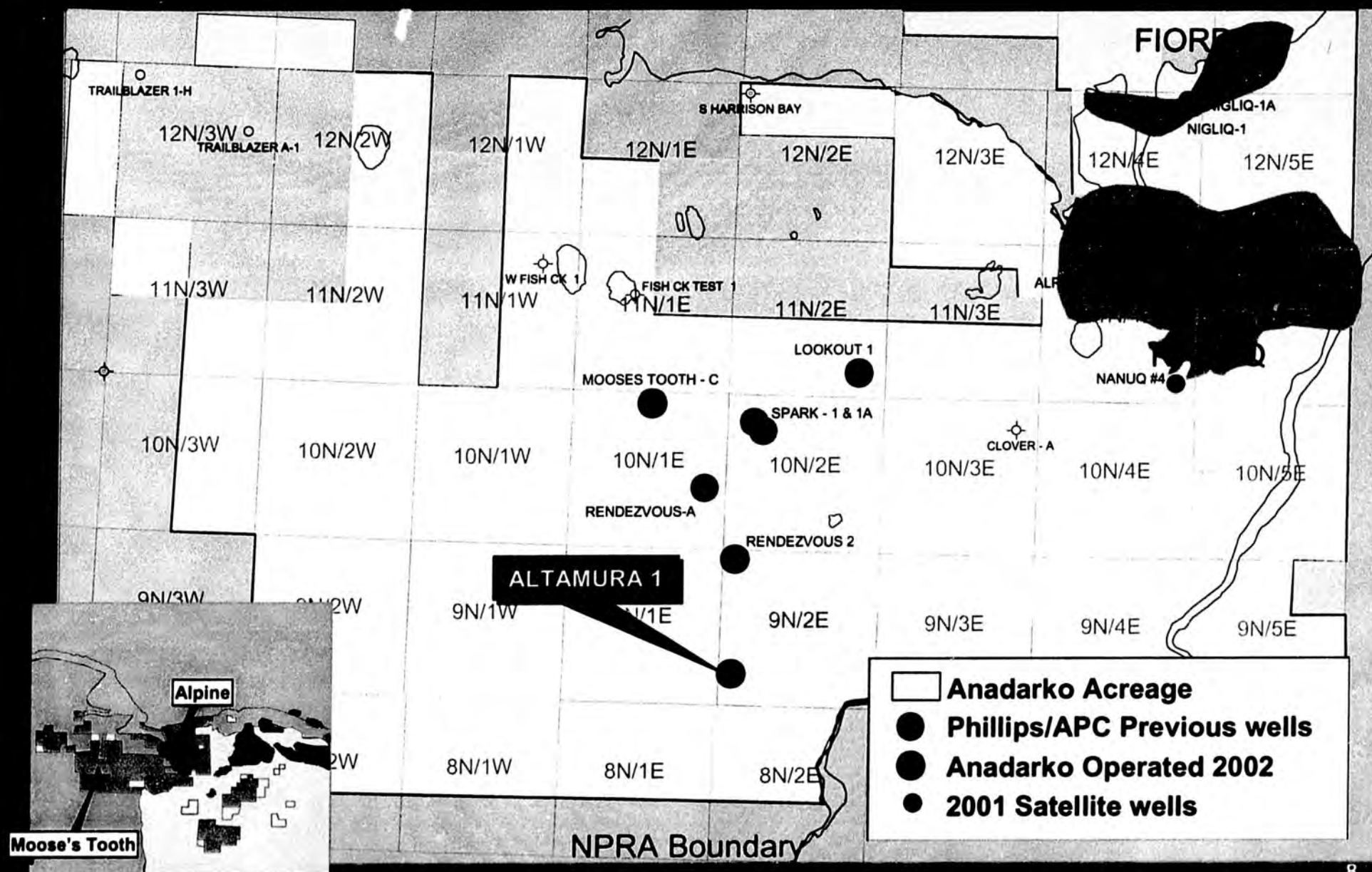
Alpine Field

ALASKA





Anadarko's Altamura Well in NPRA



- Anadarko awarded a DOE/NETL Hydrate Research Project in Alaska
- Three year, \$7.7M project
- Drill/core 3 wells on Anadarko leases in FY 2003
- Tie together geology, geophysics, logs, drilling and production data
- Goal is to provide a technical and economic evaluation of reservoir potential of hydrates

Anadarko Investment Factors

- Stable Taxes
- Reasonable Regulations
- Access to Acreage
- Access to Infrastructure



PETROLEUM NEWS

A L A S K A

■ GOVERNMENT

Affordable access to facilities key to attracting new oil companies

Oil and gas division director thinks North Slope producers should get a 'reasonable return' on their investments but if they charge too much for facilities it will make for an 'uneven playing field' for new explorers

By Kay Cashman
PNA Publisher

If the state does only one thing to help new players on Alaska's North Slope, Division of Oil and Gas Director Mark Myers says it should be to make sure they have "fair access" to pipelines and processing facilities, which are largely owned by the slope's big three producers, BP Exploration (Alaska) Inc., Exxon Mobil Corp. and Phillips Alaska Inc.

Myers, who testified before the House finance and oil and gas committees on Jan. 15 and Jan. 17, told legislators if they want to maintain or increase oil production from the North Slope, it's important Alaska continue to attract new oil and gas companies to replace the exploration dollars the state's largest oil company, BP, has stripped from its Alaska budget.

The roster of recent new — or returning — independents and majors to the North Slope includes Shell Exploration and Production Inc., Alberta Energy Co., Petro-Canada, AVCG LLC, Armstrong Oil & Gas, Winstar Petroleum LLC, Burlington Resources, Andex Resources LLC, Forest Oil Corp., Unocal and Arctic Falcon Exploration. Anadarko, a non-operating partner of BP and Phillips, is drilling its first exploration well on the North Slope this winter as an operator.



Mark Myers, director, Alaska Division of Oil and Gas

"One of our biggest ... problems in trying to bring in new companies is their access to existing facilities. Smaller companies exploring near infrastructure need to have some assurance that they can get into TAPS at a reasonable rate or that they can use an underutilized processing facility in Kuparuk or in Prudhoe Bay. As we see exploration move out from core areas, infrastructure access is a huge issue and is going to be a huge issue with the gasline. A lot of our exploration today, especially in the

see ACCESS page 17

Continued on back →

continued from page 1

ACCESS

foothills, is being driven by the belief there is going to be a gasline, a way to commercialize North Slope gas," Myers said. "Access becomes really crucial."

Because the trans-Alaska oil pipeline is a common carrier, access to it is not as serious a problem as access to other facilities on the North Slope where the producers "have very high expectations of return because facilities are not regulated in the same way that a common carrier is," Myers boss, Alaska Department of Natural Resources Commissioner Pat Pourchot, told committee members.

Myers said he would like to see state government take a "proactive role" in working out the issues involved in negotiating facility-sharing agreements between facility owners and non-owners who want to use facilities and pipelines to process and ship their oil and gas.

He'd like to see North Slope facilities utilized to their maximum and user charges reasonable.

"It is a concern that new companies are treated fairly and the playing field is level," he said. ... "We need to be aggressive to ensure there is a fair and even playing field for new entrants."

State has limited authority

But Myers acknowledged the state has "limited authority" to impact commercial agreements in the private sector.

The three big North Slope producers built the facilities and should get a "reasonable return on their investments," he said. But if the charges are too high it will make for an "uneven playing field" for new players. "Facilities can be made into profit centers in the extreme."

It is in the best interest of BP, ExxonMobil and Phillips to "take the most aggressive position" in facilities negotiations and get as much money as they can from non-owner users, he said.

What the state can do

There are some things the state can do to ensure fair facilities access to non-owners, Myers said.

"When it is appropriate we can expand units to include discovery satellites (that belong to non-owner companies) ... when it makes sense," he said.

DNR has been "fairly aggressive in trying to protect the correlative rights of other parties. ... We have held hearings et cetera. ... The state has been willing to take a proactive role. That is a personnel issue more than anything else," Myers said, explaining that it takes the right people and enough people to handle the hearings. Enough people are important when "you have 54 participating areas that you have to worry about and you're expanding them at a fairly rapid number."

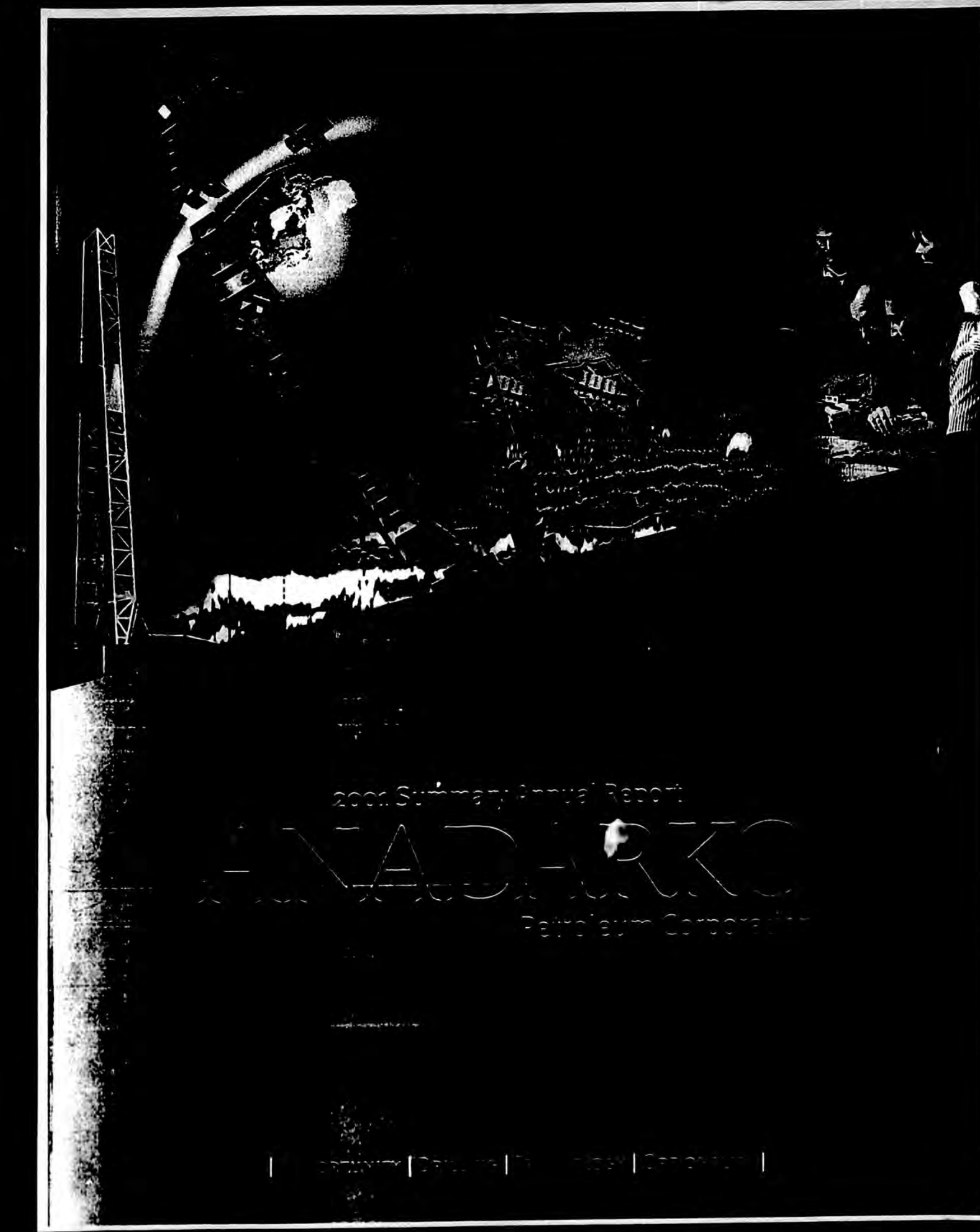
DNR personnel "walk on a sharp edge" to also protect the producers rights, "their right to reasonable profit." The producers who built those facilities "shouldn't be penalized. ... But it certainly gives them an edge, an economic advantage" as exploration moves away from infrastructure," he said.

New legislation a consideration

When Pourchot was asked if legislative action was needed to ensure access, Pourchot said he didn't have any recommendations for legislation "at this time."

Myers promised to further explore the issue with North Slope explorers and other industry representatives. ♦





2006 Summary Annual Report

ANADARKO

Petroleum Corporation

| INTEGRITY | DEVELOPMENT | TECHNOLOGY | ENVIRONMENTAL

ANADARKO

the world on file

Anadarko Petroleum Corporation (NYSE:APC) is among the largest independent oil and gas exploration and production companies in the world, with proved reserves of 2.3 billion barrels of oil equivalent and production of about 200 million barrels equivalent in 2001. Anadarko's primary operational focus follows a sweeping path from the deepwater Gulf of Mexico and prolific Texas, Louisiana and Mid Continent basins, up through the Rockies and western Canada and onto the North Slope of Alaska. Anadarko also has significant operations in Algeria and is active in Qatar, Oman, Timor, Congo, Gabon, Venezuela and Australia.

Sustained growth has been the defining characteristic of Anadarko's success, spanning more than four decades in business. Growth in production, reserves, earnings and cash flow per share, along with a demonstrated growth in shareholder value. Growth is achieved primarily through the drillbit, not the well, as continued opportunities for profitable expansion through acquisitions and other individual properties on which we operate.

At Anadarko, we strive for excellence in all that we do. We hire the best people in the business, then challenge and reward them for their efforts. We provide them training, technology and resources to do the job right. Our very low turnover rate is a true competitive advantage, helping us earn the reputation as a world class oil and gas exploration and production company.

Everywhere we operate, we manage our assets in a manner that protects the environment and the health and safety of employees, contractors, local laboring communities, customers and partners. And we give back to the communities in which we work.

Our goals are to provide the energy that fuels economic growth and improves lives, and to do so while delivering an attractive financial return for Anadarko shareholders.

To learn more about our company, visit our website at www.anadarko.com.

ANADARKO

ANADARKO PETROLEUM CORPORATION

10000 Westchase Drive, Suite 1000, Houston, Texas 77036
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For more facts on Anadarko, contact
public affairs at info@anadarko.com

We are a company that believes that
the best way to succeed is to
work together. We are a company
that believes in the power of
teamwork.

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CORPORATE OFFICERS

Robert J. Allison, Jr.

Chairman of the Board

John N. Seitz

President and Chief Executive Officer

Charles G. Manley

Executive Vice President

Administrative Affairs

Michael E. Rose

Executive Vice President, Finance

and Controller

William D. Sullivan

Executive Vice President

Manufacturing

Rex Alman III

Secretary

Manufacturing

Michael D. Cochran

Senior Vice President

Manufacturing

Richard J. Sharples

Senior Vice President, Marketing

and Sales

Bruce H. Stover

Senior Vice President, Worldwide

Business Development

Robert P. Daniels

General Counsel

James J. Imme

Chief, Product Support

Morris L. Helbach

Executive Vice President, U.S.

Manufacturing and Distribution

James R. Larson

Executive Vice President

Manufacturing

Richard A. Lewis

Executive Vice President, Europe

J. Stephen Martin

Executive Vice President, Canada

J. Anthony Meyer

Vice President, Absorbents

Mark E. Pease

Vice President, Marketing

and Operations

Gregory M. Pensabene

Vice President, Customer Service

Albert E. Richey

Vice President, Sales

A. Paul Taylor, Jr.

Executive Vice President

Manufacturing

Donald R. Willis

Executive Vice President, Sales

Suzanne Suter

Secretary

BOARD OF DIRECTORS

Conrad P. Albert

Chairman of the Board

(Retired, General Motors)

Robert J. Allison, Jr.

Vice Chairman

(Retired, General Motors)

Larry Barons

Chairman of the Board

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Ronald Brown

Chairman of the Board

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John R. Butler, Jr.

Chairman of the Board

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John W. Poduska, Sr.

Chairman of the Board

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Preston M. Geren III

Chairman of the Board

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George Lindahl III

Chairman of the Board

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Jeff D. Sandeler

Chairman of the Board

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John N. Seitz

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Anadarko
Energy Services Corporation

12201 Greengrass Lane
The Woodlands, Texas 77380-1160
P.O. Box 930
Houston, Texas 77251-1330
832-636-1000

www.anadarko.com

STOCKHOLDER INFORMATION

The common stock of Anadarko Petroleum Corporation is traded on the New York Stock Exchange. Average daily trading volume was 2,726,000 shares in 2001, 1,618,000 in 2000 and 672,000 shares in 1999. The ticker symbol for Anadarko is APC and the daily stock reports published in local newspapers carry trading summaries for the company under the headings **Anadrk** or **AnadrkPete**. The following shows information regarding the closing market price of and dividends paid on the company's common stock by quarter for 2001 and 2000.

	<u>First Quarter</u>	<u>Second Quarter</u>	<u>Third Quarter</u>	<u>Fourth Quarter</u>
2001				
Market Price				
High	\$ 72.99	\$ 69.00	\$ 59.75	\$ 60.44
Low	\$ 54.63	\$ 53.40	\$ 44.05	\$ 47.45
Dividends	\$ 0.050	\$ 0.050	\$ 0.050	\$ 0.075
2000				
Market Price				
High	\$ 38.69	\$ 53.25	\$ 68.05	\$ 74.85
Low	\$ 28.44	\$ 34.50	\$ 44.44	\$ 58.45
Dividends	\$ 0.050	\$ 0.050	\$ 0.050	\$ 0.050

Stockholder Services: The transfer agent and registrar for Anadarko common stock is Mellon Investor Services LLC. Stockholders who need assistance with their accounts or wish to eliminate duplicate mailings should contact:

Mellon Investor Services LLC
P.O. Box 3315
South Hackensack, NJ 07606-1915
Website: www.melloninvestor.com

Anadarko offers a Dividend Reinvestment and Stock Purchase Plan (DRIP) to its stockholders. The DRIP provides an opportunity to reinvest dividends and offers an alternative to traditional methods of buying, holding and selling Anadarko common stock. For more information about Anadarko's DRIP, please contact Mellon Investor Services at 1-888-470-5786.

Anadarko will make available to any stockholder, without charge, copies of its Annual Report on Form 10-K as filed with the Securities Exchange Commission. For copies of this or any Anadarko publication, please contact:

Anadarko Petroleum Corporation
Public Affairs Department
P.O. Box 1330
Houston, Texas 77251-1330
(281) 874-3498

As a service to stockholders, copies of the company's news releases can be obtained at no charge via fax by calling 1-800-758-5804 ext. 038950 or through our website, www.anadarko.com.

Annual Stockholders' Meeting: Anadarko's annual stockholders' meeting will be held Thursday, April 25, 2002 at the Cynthia Woods Mitchell Pavilion, 2005 Lake Robbins Drive, The Woodlands, Texas. Details of the meeting will be mailed with proxy materials.

For More Information: For additional information concerning Anadarko's operations or financial results, analysts and investors, please contact Paul Taylor, Vice President, Investor Relations, at (281) 874-3471. News media please contact Teresa Wong, Manager of Public Affairs and Corporate Communications, at (281) 873-1203.

ANADARKO PETROLEUM CORPORATION
OIL AND GAS RESERVES (CONTINUED)
(Unaudited)

	Total (MMBOE)				
	U.S.	Canada	Algeria	Other Int'l	Total
Proved Reserves					
December 31, 1998	690	-	245	-	935
Revisions of prior estimates	9	-	-	-	9
Extensions, discoveries and other additions	19	-	73	-	92
Improved recovery	16	-	-	-	16
Purchases in place	18	-	-	-	18
Sales in place	(6)	-	(23)	-	(29)
Production	(44)	-	(6)	-	(50)
December 31, 1999	702	-	289	-	991
Revisions of prior estimates	39	(10)	-	6	35
Extensions, discoveries and other additions	118	6	84	-	208
Improved recovery	14	-	-	-	14
Purchases in place	537	237	-	152	926
Sales in place	-	-	-	(1)	(1)
Production	(83)	(13)	(9)	(7)	(112)
December 31, 2000	1,327	220	364	150	2,061
Revisions of prior estimates	(52)	(6)	(12)	15	(55)
Extensions, discoveries and other additions	290	36	44	30	400
Improved recovery	(6)	9	-	-	3
Purchases in place	1	99	-	57	157
Sales in place	(1)	(9)	-	(50)	(60)
Production	(144)	(34)	(9)	(14)	(201)
December 31, 2001	1,415	315	387	188	2,305
Proved Developed Reserves					
December 31, 1998	393	-	44	-	437
December 31, 1999	412	-	61	-	473
December 31, 2000	1,092	179	98	88	1,457
December 31, 2001	1,029	250	154	72	1,505

ANADARKO PETROLEUM CORPORATION
OIL AND GAS RESERVES
(Unaudited)

	Natural Gas (Bcf)				Oil, Condensate and NGLs (MMBbl)				
	U.S.	Canada	Other Int'l	Total	U.S.	Canada	Algeria	Other Int'l	Total
Proved Reserves									
December 31, 1998	2,647	-	-	2,647	249	-	245	-	494
Revisions of prior estimates	(188)	-	-	(188)	40	-	-	-	40
Extensions, discoveries and other additions	112	-	-	112	1	-	73	-	74
Improved recovery	34	-	-	34	10	-	-	-	10
Purchases in place	99	-	-	99	1	-	-	-	1
Sales in place	(27)	-	-	(27)	(2)	-	(23)	-	(25)
Production	(170)	-	-	(170)	(15)	-	(6)	-	(21)
December 31, 1999	2,507	-	-	2,507	284	-	289	-	573
Revisions of prior estimates	102	(30)	(5)	67	23	(5)	-	6	24
Extensions, discoveries and other additions	665	15	-	680	8	3	84	-	95
Improved recovery	30	-	-	30	9	-	-	-	9
Purchases in place	2,253	910	33	3,196	161	85	-	147	393
Sales in place	-	(2)	-	(2)	-	-	-	(1)	(1)
Production	(338)	(46)	(1)	(385)	(27)	(4)	(9)	(7)	(47)
December 31, 2000	5,219	847	27	6,093	458	79	364	145	1,046
Revisions of prior estimates	(172)	(17)	-	(189)	(23)	(3)	(12)	15	(23)
Extensions, discoveries and other additions	1,186	171	-	1,357	91	8	44	30	173
Improved recovery	(9)	2	-	(7)	(5)	9	-	-	4
Purchases in place	2	407	146	555	1	30	-	33	64
Sales in place	(5)	(48)	(26)	(79)	(1)	(1)	-	(45)	(47)
Production	(573)	(121)	(1)	(695)	(48)	(14)	(9)	(14)	(85)
December 31, 2001	5,648	1,241	146	7,035	473	108	387	164	1,132
Proved Developed Reserves									
December 31, 1998	1,640	-	-	1,640	120	-	44	-	164
December 31, 1999	1,672	-	-	1,672	134	-	61	-	195
December 31, 2000	4,424	720	16	5,160	355	59	98	85	597
December 31, 2001	4,247	1,028	-	5,275	321	79	154	72	626

ANADARKO PETROLEUM CORPORATION
ANNUAL SALES VOLUMES AND AVERAGE PRICES
(Unaudited)

	2001	2000	1999
Natural Gas			
United States (Bcf)	573	338	170
MMcf/d	1,569	922	465
Price per Mcf	\$ 4.15	\$ 4.11	\$ 2.08
Canada (Bcf)	121	46	-
MMcf/d	331	127	-
Price per Mcf	\$ 4.27	\$ 4.38	\$ -
Other International (Bcf)	1	1	-
MMcf/d	4	3	-
Price per Mcf	\$ 1.22	\$ 1.08	\$ -
Total (Bcf)	695	385	170
MMcf/d	1,904	1,052	465
Price per Mcf	\$ 4.16	\$ 4.13	\$ 2.08
Crude Oil and Condensate			
United States (MMBbl)	34	15	9
MBbl/d	93	40	23
Price per barrel	\$ 22.92	\$ 28.72	\$ 15.79
Canada (MMBbl)	13	4	-
MBbl/d	35	12	-
Price per barrel	\$ 17.33	\$ 27.38	\$ -
Algeria (MMBbl)	8	10	6
MBbl/d	22	26	17
Price per barrel	\$ 23.97	\$ 28.76	\$ 18.23
Other International (MMBbl)	13	7	-
MBbl/d	36	20	-
Price per barrel	\$ 14.35	\$ 18.35	\$ -
Total (MMBbl)	68	36	15
MBbl/d	186	98	40
Price per barrel	\$ 20.32	\$ 26.49	\$ 16.83
Natural Gas Liquids			
Total (MMBbl)	15	12	7
MBbl/d	42	33	18
Price per barrel	\$ 16.51	\$ 21.70	\$ 13.40
Barrels of Oil Equivalent (millions)			
United States	144	83	44
Canada	34	12	-
Algeria	8	10	6
Other International	13	7	-
Total	199	112	50
Barrels of Oil Equivalent per Day (thousands)			
United States	394	225	118
Canada	93	34	-
Algeria	22	26	17
Other International	37	21	-
Total	546	306	135

ANADARKO PETROLEUM CORPORATION
CONSOLIDATED CONDENSED CASH FLOW AND BALANCE SHEET INFORMATION
(Unaudited)

millions

Years Ended December 31

Cash Flow from Operations before Changes in Assets and Liabilities

	2001	2000	1999
Net income (loss) before cumulative effect of change in accounting principle	\$ (176)	\$ 824	\$ 43
Depreciation, depletion and amortization	1,155	594	220
Amortization of goodwill	73	31	-
Non-cash merger expenses	15	33	-
Interest expense - zero coupon debentures	13	10	-
Deferred income taxes	(319)	457	26
Provisions for doubtful accounts	-	23	-
Impairments related to oil and gas properties	2,546	50	24
Other non-cash items	122	(147)	-
Total	<u>\$ 3,429</u>	<u>\$ 1,875</u>	<u>\$ 313</u>

December 31

Condensed Balance Sheet

	2001	2000	1999
Current Assets	\$ 1,201	\$ 1,894	\$ 356
Net Properties and Equipment	13,637	13,011	3,681
Other Assets	503	368	61
Goodwill, Net of Amortization	1,430	1,317	-
Total Assets	<u>\$ 16,771</u>	<u>\$ 16,590</u>	<u>\$ 4,098</u>
Current Liabilities	\$ 1,831	\$ 1,676	\$ 387
Long-term Debt	4,608	3,984	1,443
Other Long-term Liabilities	3,947	4,144	733
Stockholders' Equity	6,385	6,786	1,535
Commitments and Contingencies	-	-	-
Total Liabilities and Stockholders' Equity	<u>\$ 16,771</u>	<u>\$ 16,590</u>	<u>\$ 4,098</u>

Capitalization

Total Debt	\$ 5,050	\$ 3,984	\$ 1,443
Stockholders' Equity	6,385	6,786	1,535
Total	<u>\$ 11,435</u>	<u>\$ 10,770</u>	<u>\$ 2,978</u>

Capitalization Ratios

Total Debt	44%	37%	48%
Stockholders' Equity	56%	63%	52%

ANADARKO PETROLEUM CORPORATION
CONSOLIDATED STATEMENT OF INCOME
(Unaudited)

millions except per share amounts

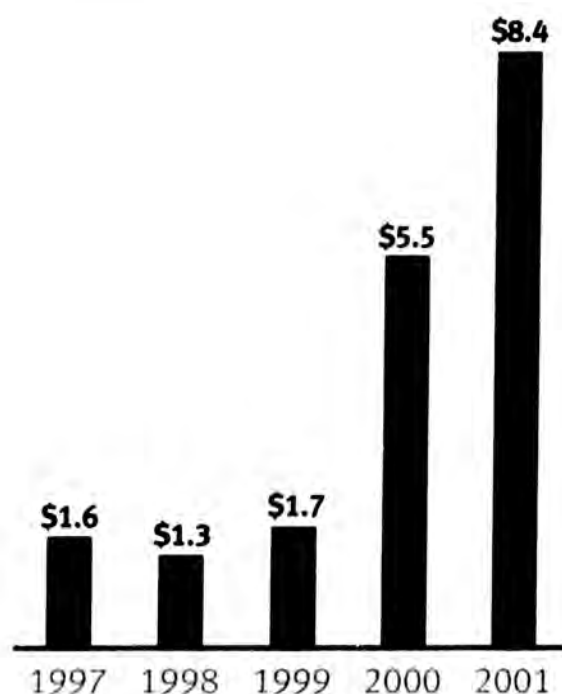
Years Ended December 31

	2001	2000	1999
Revenues			
Gas sales	\$ 2,893	\$ 1,591	\$ 353
Oil and condensate sales	1,380	948	247
Natural gas liquids sales	255	264	88
Marketing sales	3,776	2,637	1,016
Minerals and other	65	60	2
Total	8,369	5,500	1,706
Costs and Expenses			
Marketing purchases and transportation	3,704	2,638	972
Operating expenses	716	438	179
Administrative and general	247	180	102
Depreciation, depletion and amortization	1,154	593	218
Other taxes	247	128	36
Provisions for doubtful accounts	-	23	-
Impairments related to oil and gas properties	2,546	50	24
Amortization of goodwill	73	31	-
Total	8,687	4,081	1,531
Operating Income (Loss)	(318)	1,419	175
Other (Income) Expense			
Merger expenses	45	67	-
Interest expense	92	93	74
Other (income) expense	(65)	(167)	(4)
Total	72	(7)	70
Income (Loss) Before Income Taxes	(390)	1,426	105
Income Taxes			
Income taxes	(183)	602	62
Effect of change in Canadian income tax rate	(31)	-	-
Total	(214)	602	62
Net Income (Loss) Before Cumulative Effect of Change in Accounting Principle	\$ (176)	\$ 824	\$ 43
Preferred Stock Dividends	7	11	11
Net Income (Loss) Available to Common Stockholders Before Cumulative Effect of Change in Accounting Principle	\$ (183)	\$ 813	\$ 32
Cumulative Effect of Change in Accounting Principle	5	17	-
Net Income (Loss) Available to Common Stockholders	\$ (188)	\$ 796	\$ 32
Per Common Share			
Net income (loss) - before change in accounting principle - basic	\$ (0.73)	\$ 4.42	\$ 0.25
Net income (loss) - before change in accounting principle - diluted	\$ (0.73)	\$ 4.25	\$ 0.25
Change in accounting principle - basic	\$ (0.02)	\$ (0.09)	\$ -
Change in accounting principle - diluted	\$ (0.02)	\$ (0.09)	\$ -
Net income (loss) - basic	\$ (0.75)	\$ 4.32	\$ 0.25
Net income (loss) - diluted	\$ (0.75)	\$ 4.16	\$ 0.25
Dividends	\$ 0.225	\$ 0.20	\$ 0.20
Average Number of Common Shares Outstanding - Basic	25	184	125
Average Number of Common Shares Outstanding - Diluted	250	193	126

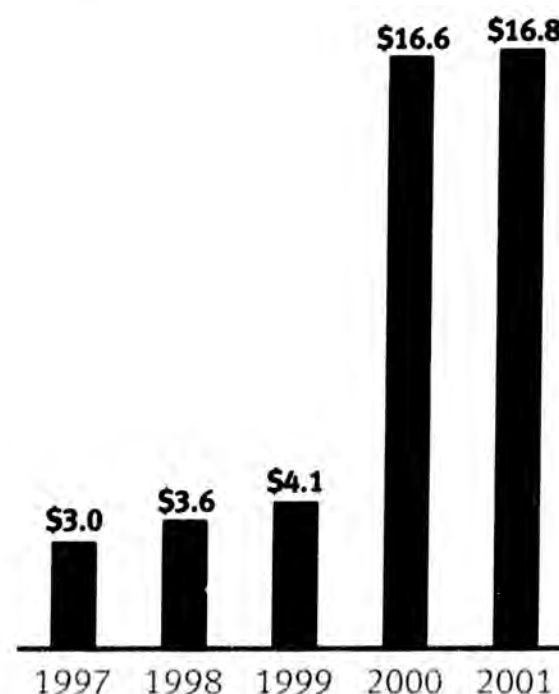
SUMMARY FINANCIAL

statements

Revenues
(\$ Billions)



Total Assets
(\$ Billions)



This Summary Annual Report contains forward-looking statements and projections made in reliance of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Anadarko believes these forward-looking statements are based on current, reasonable and complete information and assumptions. However, a number of factors could cause actual results to differ materially from the projections, anticipated results or other expectations expressed in this report. While Anadarko makes these forward-looking statements in good faith, neither Anadarko nor its management can guarantee that the anticipated results will be achieved. Reference should be made to Anadarko's Securities and Exchange Commission filings for additional important factors that may affect actual results, including the section titled "Additional Factors Affecting Business" in the Management's Discussion and Analysis included in the company's most recent Annual Report on Form 10-K. Anadarko discloses proved reserves in the oil and gas reserves tables that comply with the SEC's definitions. In the narrative portion of this Summary Annual Report, Anadarko has disclosed estimated and net unrisked recoverable reserves, which the SEC's guidelines do not allow us to include in filings with the SEC. Investors are urged to consider closely the disclosures of proved reserves in Anadarko's Annual Report on Form 10-K.

OPTIONALITY

highest-value capital allocation

Anadarko seeks to maximize enterprise value by maintaining a strong balance sheet and applying option theory to assist investment decision-making. In plain English, that means we keep our debt levels relatively low so we can afford to buy properties, fund drilling programs and buy back our own stock when opportunities emerge. We remain flexible in deciding where – and when – to invest.

Our staff conducts in-depth market analyses and financial modeling to identify emerging opportunities and help determine the most profitable allocation of capital. This allows us to focus our investments on activities that create the most value for shareholders, rather than setting and sticking to artificially rigid goals.

Finding and development (F&D) costs, reserve additions, and production growth rates are all excellent performance measures. However, setting inflexible goals based on such measures can sometimes reduce rather than create value. For example, we recognized that aggressive development drilling in the first half of 2001 – at a time when drilling and other service costs had soared – would inflate the year's F&D costs. But that program helped us increase production 78%, maximizing value by selling into a record-high-price natural gas market.

Similarly, when developing the 2002 capital budget, we recognized that sticking to a goal of double-digit production growth in a low-price environment would be shortsighted. Our modeling demonstrated that we would maximize present value by drilling only enough development locations to hold organic production flat while maintaining a high level of exploration to grow reserves and drilling locations for future development. These

Through industry upturns and downturns, Anadarko has maintained its focus on creating long-term value for shareholders. Using optionality to determine the highest-value allocation of capital at each stage of a market cycle, we have rewarded shareholders during the past 10 years with an average annual total return of 17.5%, compared with 12.9% for the S&P index and a slightly negative return for our peer index.

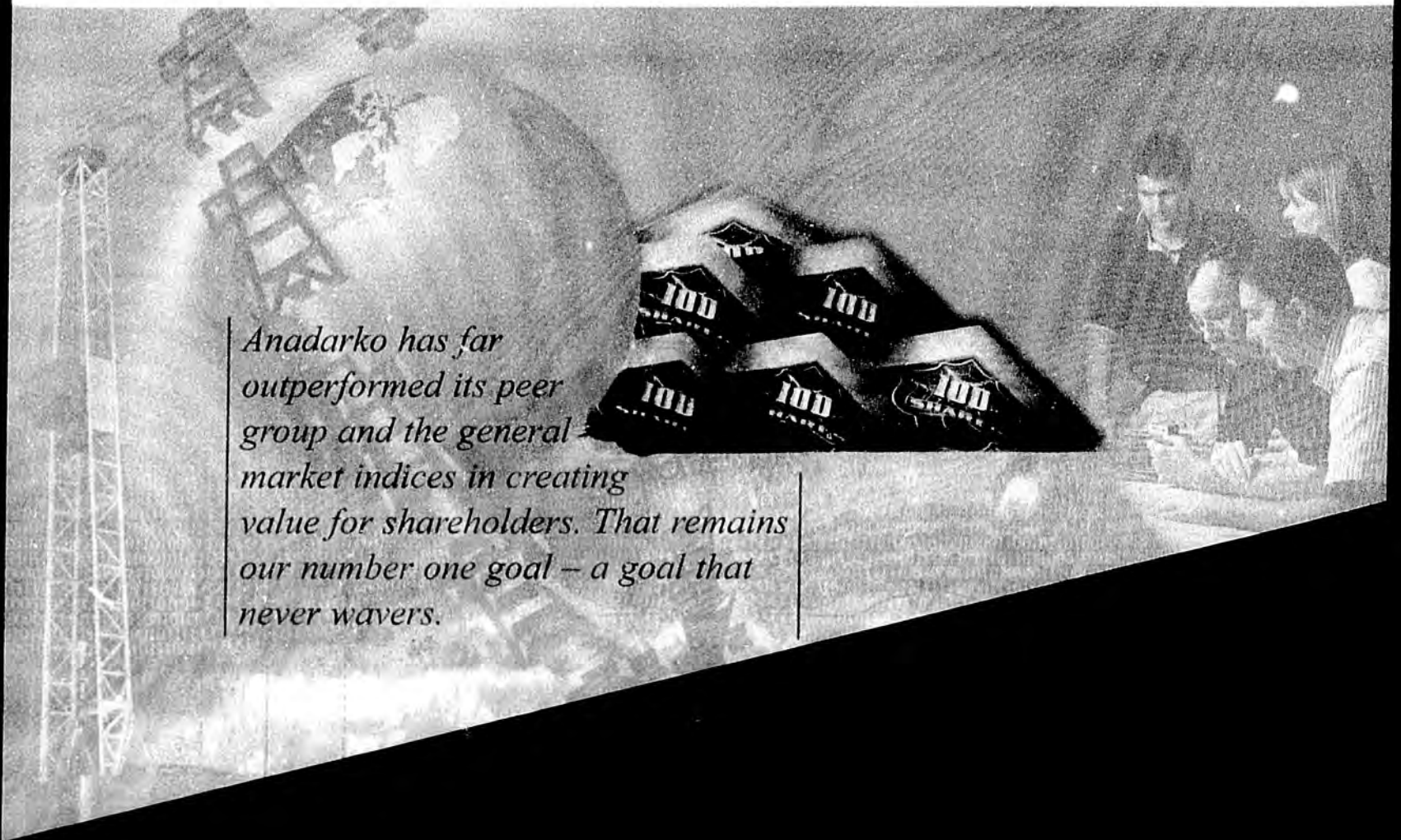


calculations assumed existing, low gas prices in the near term and the return to mid-cycle prices within a year. When the upturn comes, we will begin bringing on new production by drilling immediate-impact projects from our inventory.

We continuously monitor market conditions to check our assumptions and revise expectations and capital allocation, allowing a level of flexibility that should provide superior performance. This is how we were able to quickly recognize and get out ahead of the curve on both the industry upturn in early 2000 and the downturn in mid 2001.

Entering 2002, our analysis shows the next upturn coming in mid to late 2002, depending on weather and the strength of the U.S. economy. The optionality built into our 2002 action plan prepares us to maximize value whenever the upturn *does* arrive.

This flexible, analytical approach has been honed over the years, with great results. Anadarko has far outperformed its peer group and the general market indices in creating value for shareholders. That remains our number one goal – a goal that *never* wavers.



Anadarko has far outperformed its peer group and the general market indices in creating value for shareholders. That remains our number one goal – a goal that never wavers.

Total Shareholder Returns
(percent)

600

Anadarko Petroleum Corporation

500

S&P 500 Index

400

S&P Oil – Exploration & Production

Anadarko
403.65%

S&P 500 Index
237.23%

TECHNOLOGY

drilling success and economics

Technology has greatly enhanced exploration and production opportunities. Anadarko, as one of the world's most active drillers, has been at the forefront of the industry's technological advances.

Technology has helped us increase the odds of finding oil and gas, improve the flow rates and ultimate recovery of reserves, and tap into oil and gas deposits that previously were out of reach, such as below salt or in the deep waters of the Gulf of Mexico.

Three-dimensional (3-D) seismic technology is among the most significant advancements. It provides a much clearer geologic snap-shot of what lies below and helps us better pinpoint the location of potential oil and gas-bearing formations.

Still, 3-D seismic and other advances in technology are no panacea. Technology cannot replace the *human* aspect, the ability to use the technology productively – to manipulate the data, interpret it, extrapolate and extract valuable information, and then calibrate the process with experience. Anadarko doesn't have exclusive rights to technology; what we *have* is the expertise to make the technology more *productive*. We have a technical staff that is second to none.

When others in the industry were drilling *around* salt deposits in the Gulf of Mexico because of the difficulty of "seeing" through them with seismic, we were mastering the technology to spot oil and gas pockets *underneath* the salt. We employed the same skills to find oil deposits beneath the desert sands in Algeria, where others had tried and failed.

Applying technology in innovative ways can yield significant improvements in the drilling and completion of oil and gas wells. The economics of tight-gas plays have improved dramatically in recent years, opening up whole new reservoirs to development. Anadarko's Bossier play ranks as a giant discovery with more than a trillion cubic feet of reserves, made possible by an aggressive performance-improvement program.



Similarly, explorers had been drilling through the Bossier tight-gas sands in east Texas for decades, usually treating them as a hazard on their way to deeper objectives. Our technical staff saw an opportunity to employ new completion techniques to release this tightly trapped gas in commercial quantities. Now, four years later, having discovered more than 1 Tcf of gas, we have 435 east Texas Bossier wells producing 285 MMcf/d; and we're far from finished. In fact, we have carried the same techniques over to the Vernon field, a similar play in northern Louisiana that we believe is just as big as our east Texas Bossier play.

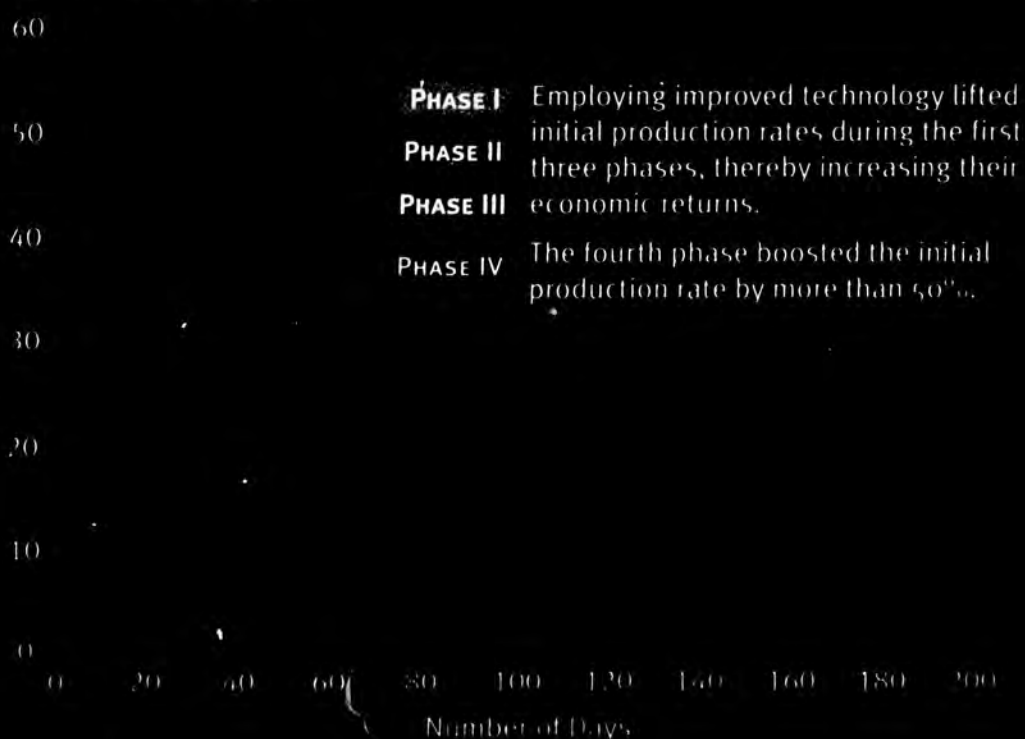
The Bossier play provides additional evidence of how our staff is every bit as important as the technology itself. With the opportunity to drill hundreds of wells in one concentrated area, we embarked on a project to incrementally improve every aspect of the drilling and completion process... a *manufacturing* process that we fine-tune every day.

The graph on the facing page shows the production performance of Bossier well completions over four different time periods. Each of the first three completion phases resulted in improved initial production rates. This effort took a quantum leap in the fourth phase, when we not only boosted the initial production rate by more than 50% but also significantly raised the stabilized production rate, which translates to increased proved reserves and higher value. In the process of achieving these results, we improved profitability by cutting the time it takes to get gas to market by 50%. *That* is what we mean by "productive use of technology."

Anadarko doesn't have exclusive rights to technology. What we have is the expertise to make the technology more productive. We have a technical staff that is second to none.



Bossier Production Performance
(Mcf/d per Foot of Net Pay)



DRILLING

a balanced prospect portfolio

Anadarko's large portfolio of projects represents the heart and soul of our organic growth strategy. Through both up-cycles and down, we strive to carefully balance our exploration and development drilling programs, shifting the focus and size of the capital budget as needed to stay ahead of the market cycle.

The portfolio is divided into three stages, representing the normal path of a drilling project. First, we evaluate new opportunities based on our technical assessment of where hydrocarbons "should" be. In the second stage, select projects are further investigated with seismic and other tools and, ultimately, tested by the drillbit. If the wildcat well is unsuccessful, the project is post-appraised and either discarded or returned to stage one for further study, aided by valuable data gained in the drilling process. If successful, however, it moves to the third stage where "conceptual" ideas become real, moneymaking oil and gas fields.

Anadarko's Algeria oil project is a perfect example of this lifecycle. Back in 1986, the Algerian government invited explorers to drill for oil in the Sahara Desert. We evaluated the opportunity and concluded that huge potential existed. Our first wildcat well in 1991, however, was a dry hole. Rather than quit, we went back to the drawing board. Using new seismic data in combination with information gained through our first well, we determined that our theory was sound; we just drilled the well in the wrong spot. Now, 11 years later, we have successfully drilled 14 out of 20 exploratory prospects, finding a total of 2.8 billion barrels of oil. In January 2002, we achieved gross production of more than 200,000 barrels per day. Our goal is 500,000 barrels per day in 2003 from the fields we've already discovered, with more expected by 2006.

Anadarko's project portfolio helps describe the company's basic business plan, capital allocation policy and risk management strategies. Operationally, the portfolio reflects our drillbit focus. Financially, it embodies investment flexibility to match market cycles. And on balance, it lowers our overall risk profile.



In 2001, we signed agreements allowing us to resume and expand our Algerian exploration program, bringing the project full-cycle in our portfolio.

Ideally, each exploration success sets up several development locations that can be added to the portfolio and drilled at the appropriate point in the industry cycle. And, in some cases such as the Bossier natural gas play in east Texas and Vernon field in Louisiana, the same successful drilling and completion techniques can be applied across hundreds of miles of lease acreage. We call this "running room."

While Anadarko's primary focus is on organic growth, we also have grown our portfolio successfully through acquisitions. We don't buy properties solely for their existing production and proved reserves. We also seek upside that can be captured through the drillbit, applying techniques that have been successful elsewhere to add new prospects to the portfolio.

This portfolio has helped Anadarko become an industry leader in adding reserves through the drillbit. In 2001, we drilled 114 exploratory wells (84 net) with a 71% success rate. We drilled 1,295 development wells (965 net) with a 98% success rate. And, we found more than 400 million BOE of proved reserves. In total, we replaced 221% of the reserves produced, with a 173% replacement rate excluding acquisitions and divestitures. This marks our 20th consecutive year to more than replace annual production with new reserves, a record unmatched in the energy industry.

Ideally, each exploration success sets up several development locations that can be added to the portfolio and drilled at the appropriate point in the industry cycle.

PORTFOLIO BALANCE

3 stages

Long Term

North Slope
Foothills

New Contract

Mackenzie Delta
Nova Scotia Shelf

Near Term

Bossier Wildcats
Vernon Wildcats
Cotton Valley Wildcats
Georgetown / Glen Rose

Shallow Water Exploration
Sub-salt (prospect inventory)
Deepwater (prospect inventory)

Coalbed Methane
Deep Basin Gas
Overthrust Plays

Northeast British Columbia
Alberta Foothills
Northwest Territories

Tunisia
Australia
West Africa (Congo, Gabon)

Immediate Impact

Bossier / Vernon
Carthage
Austin Chalk / Buda
Kent Bayou

Shallow Water Exploitation
Sub-salt (Tarantula, Pardner)

Alpine

Green River Basin
Wamsutter Area

Hugoton
Golden Trend
Enhanced Recovery
Ozona

Dawson
Wild Hay
SE / SW Saskatchewan
Heavy Oil

Algeria
Venezuela
Oman
Qatar

GLOBAL OPPORTUNITY

an exciting industry environment

Anadarko's financial and operating strategies are based on our view of world oil and gas markets; where prices are within the cycle, where they are headed and what forces are driving them. We conduct extensive macroeconomic analyses of these markets to identify opportunities and allocate capital. Entering 2002, we see a world *full* of opportunities.

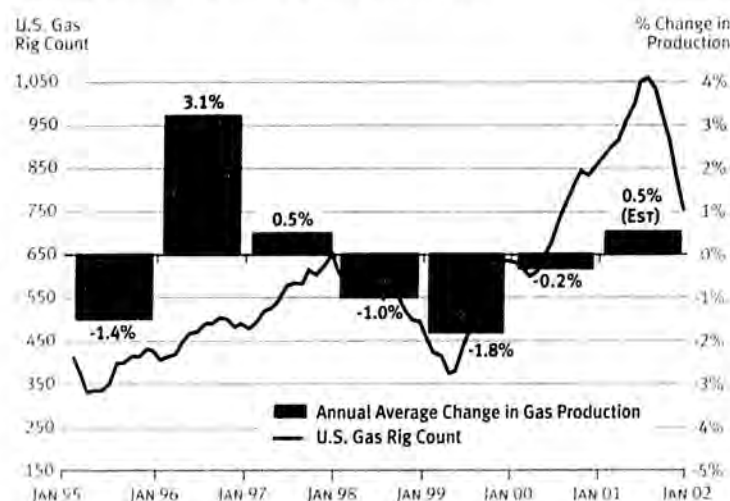
Despite continuous headlines about political, social and economic turmoil in the Middle East and other major oil-producing regions, crude oil prices remain within their historical trading range of about \$18 to \$24 per barrel, with occasional, short-lived excursions above and below this range. We believe oil markets function efficiently and that, over the long term, prices will remain within this range.

For more than a decade, natural gas has been gaining market share as America's "fuel of the future," a domestically abundant, cleaner-burning energy source. In recent years, gas has captured the vast majority of new and proposed power generation capacity, beating traditional competitors – coal, fuel oil, nuclear and hydro. With this market as the driving force, government and industry forecasters have projected U.S. gas consumption reaching 32 Tcf by 2020, up 42% from the 22.5 Tcf consumed in 2000.

Our experience during the past two years, however, has led us to conclude that supplying a 32 Tcf U.S. gas market will require much higher prices. Drilling for natural gas ramped up 70% to more than 1,000 rigs in mid 2001 in response to rapidly rising prices, yet the industry was unable to grow U.S. production to match the 2% historical rate of demand growth. In fact, the 30% drop-off in drilling from mid 2001 to about 700 gas rigs at year end likely wiped out the gains made during the drilling spree. We estimate 2001 U.S. gas production was about flat with production in 2000, despite a *significantly* higher average rig count.

The factors driving these results are numerous. One of the first to appear during the up cycle was inflation of drilling and other service costs, which increased to levels that were unsupportable when gas prices fell back below \$3 per Mcf.

Gas Rig Counts & Change in Gas Production



SOURCE: BAKER HUGHES / IHS ENERGY / ANADARKO ESTIMATE

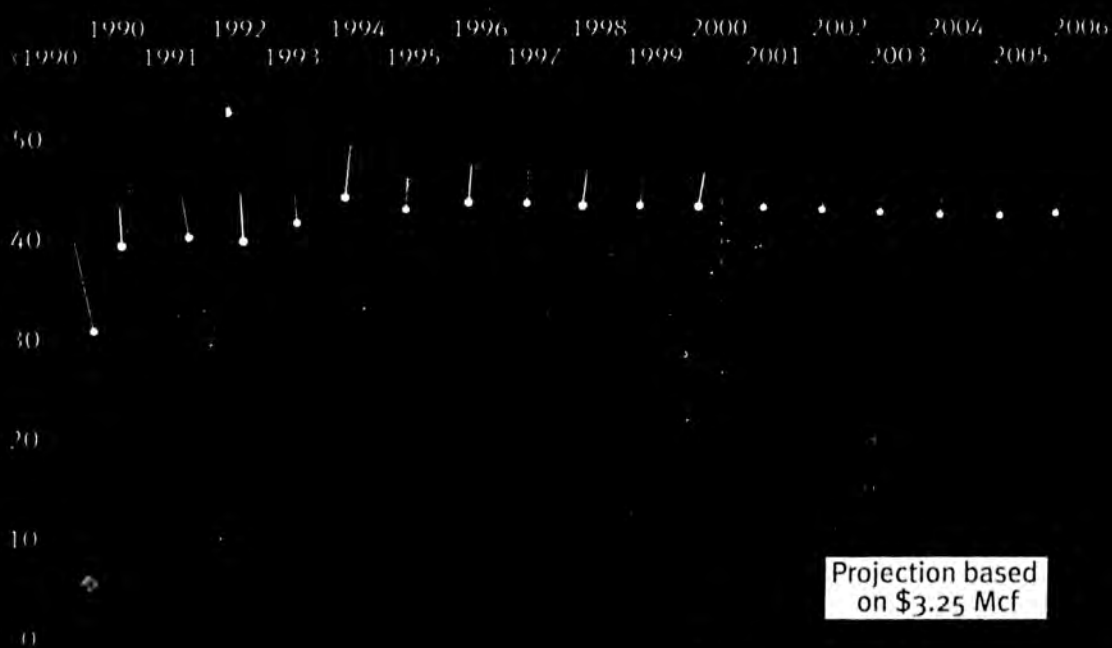
A second major factor is a lack of access to high-potential prospects. The industry has drilled most of the big, low-cost fields accessible in the lower 48 states. Most new production is higher cost. It's deeper and more expensive to drill, complete and produce. Vast high-potential, conventional fields do remain, but largely have been kept off-limits for exploration.

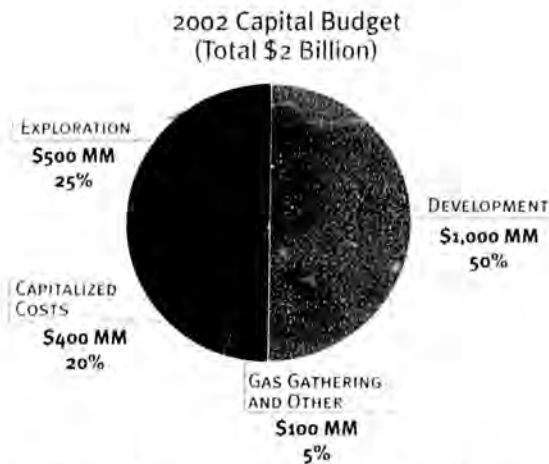
A third major factor is an overall U.S. gas production decline rate of nearly 25%, with the average *new* gas well declining more than 50% within its first year. In 2002, the U.S. will have to add 12 Bcf/d of gas supply, equal to three quarters of western Canada's gas production, just to stay *flat*!

We believe higher gas prices are coming and will be here to stay, although significant volatility will continue to exist. In this environment, Anadarko is positioned to thrive. We have a large portfolio of drilling prospects in the few remaining under-explored areas of North America. Our holdings span more than 8 million acres in the Rocky Mountains alone, as well as an extensive deepwater Gulf of Mexico position and nearly 5 million acres in Canada. We also remain active overseas, balancing our gas-oriented North American portfolio with primarily oil-focused projects in Algeria, Qatar, Australia and elsewhere.

We believe higher gas prices are coming and will be here to stay, although significant volatility will continue to exist. In this environment, Anadarko is positioned to thrive.

U.S. Gas Production by Year of Initial Production*
(Billions)





The 2002 capital budget includes a healthy level of investment for exploration projects, which will help ensure Anadarko can deliver double-digit production growth in the next industry upturn.

While we've not always had the financial strength and flexibility we have today, Anadarko *has* always been able to continue exploring during the downturns. This is why we've been so successful. We "reload" our drilling inventory for the next upturn. And, we keep our industry-leading staff challenged and contributing to shareholder value, through both up cycles and down.

In 2002, we plan to actively explore in all of North America's high-potential areas, including the deepwater and subsalt plays in the Gulf of Mexico, the deep basin and overthrust plays in the Rocky Mountains, a variety of plays in western Canada, and in both the North Slope and Foothills regions of Alaska. We will continue exploring the tight-gas plays of east Texas and Louisiana. We also will drill some important exploratory wells this year in West Africa and Australia's Northwest Shelf and re-launch our exploration program in Algeria.

On the development side, while the level of activity is substantially slowed, we will continue working in all of our core areas to *some* extent, depending in part on rig rates and service costs in each area.

We're coming off a very volatile yet very successful year.

"We will maintain a flexible capital program, diligently watching the market and capturing opportunities to enhance shareholder value... whether that's through the drillbit, through acquisitions or through share repurchases."

The industry is in a down cycle as we enter 2002, but we *know* the turnaround is coming. Anadarko is prepared – operationally and financially – to manage profitably through the volatility. Just as we did in 2001, we will maintain a flexible capital program, diligently watching the market and capturing opportunities to enhance shareholder value... whether that's through the drillbit, through acquisitions or through share repurchases. The market is full of great opportunities, and we will execute our plan to capture them.

Sincerely,

Robert J. Allison, Jr.
Chairman of the Board

John N. Seitz
President and Chief Executive Officer

February 14, 2002

ON A PERSONAL NOTE: *At the end of 2001, Vice Chairman George Lindahl retired from Anadarko. He joined us at the time of the UPR merger and made invaluable contributions toward building the "new" Anadarko. He still serves on our board.*

Lawrence M. Jones retired from Anadarko's board after many years' service on the UPR board. He actually served on Anadarko's first board of directors in 1986. We appreciate his wise counsel and advice and wish the best for Larry and his family in the future.

In January 2002, I was pleased and proud to pass the CEO title to John Seitz, who has worked closely with me at Anadarko for 25 years. John is an expert geologist and an outstanding leader. I know he will do well in his expanded role. I am not retiring and intend to remain a very active Chairman.

PERFORMANCE

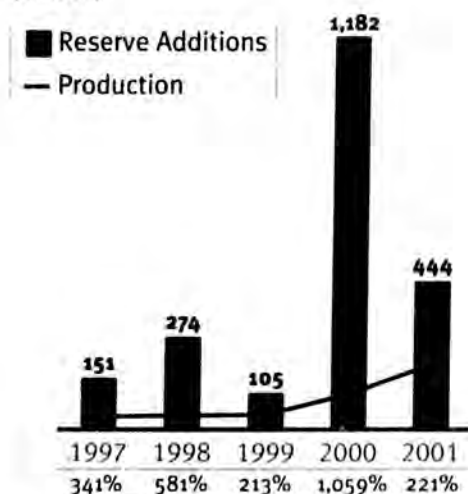
"Making money in our business depends on two things. The first is finding oil and gas at low costs. The second is producing oil and gas at the right times."

to-capitalization in the middle of a down cycle, we have the *capacity* to fund investments that make economic sense; but we will *not* over-leverage in the process.

WE WILL FOCUS ON ADDING RESERVES, NOT PRODUCTION.

Anadarko is *still* a double-digit-growth company. As promised, we grew both reserves and production at double-digit rates in 2001. We have the locations in inventory to achieve such results again. But, drilling these locations and putting the wells on production in today's low-price environment reduces potential value, since first-year production decline rates often exceed 50%. Instead, we will manage the drilling portfolio for the next "up" cycle, adding value in reserves and drilling locations. This will enhance our ability to deliver double-digit production growth after the upturn. Any significant production growth in 2002 is more likely to be on a *per share basis*—from a combination of exploration success, property acquisitions and share repurchases. Looking at proved reserves, we expect to continue our 20-year history of more than replacing annual production. Our 2002 capital budget includes drilling projects that have net (unrisked) reserve potential of more than 2 billion BOE of new reserves.

Reserve Replacement
(MMBOE)



Anadarko has more than replaced its annual production volumes with new reserves for 20 consecutive years, with reserve replacement rates exceeding 200% in each of the past five years.

WE WILL WORK TO HIGH-GRADE THE PORTFOLIO.

We will consider buying producing properties, particularly in cases where those assets can contribute to future organic growth. We also will look to sell non-core properties, effectively trading these for others purchased in our core areas, thereby focusing our people and financial resources where we can create the most value.

In addition to these key operating and financial strategies, we will efficiently and prudently manage costs, getting more out of each dollar and making sure money is spent where it will do the most good.

The common theme throughout our 2002 action plan is "flexibility." Whether we focus on reserves versus production, drilling versus acquisitions and/or buybacks, investing cash flow versus debt or equity financing, our action plan lets us make mid-course corrections to match market conditions. If energy prices increase sufficiently later this year, thereby boosting our available cash flow, we will accelerate development drilling.

Making money in our business depends on two things. The first is finding oil and gas at low costs. The second is producing oil and gas *at the right times*. It's important to avoid the *wrong* moves at the *wrong* times in the cycles. Anadarko has a track record of recognizing the market turning points. We saw this current down cycle early and started the shift at the end of the second quarter of 2001. We will be watching carefully for signs of the next up cycle.

This philosophy is reflected in our \$2 billion capital budget for 2002, which is tied to expected cash flow for the year. About 25% goes to exploration, while 50% is earmarked for development, including \$400 million of facilities construction. This is about the same percentage breakdown we achieved in 2001, keeping in mind that we shifted heavily toward exploration in the second half of last year. Also, a full 70% of the 2002 exploration spending will go to drilling, compared with only 59% in 2001.

TO OUR SHAREHOLDERS

a strategic overview

2001 was a roller coaster ride! Energy prices started the year at unsustainably high levels and ended the year at unsustainably low levels. This has always been a cyclical business, but the recent volatility has been unusually challenging. Yet within this tough environment, Anadarko had a great year, adding tremendous value:



BOB ALLISON AND JOHN SEITZ

- We had record cash flow from operations.
- We had record earnings, excluding non-cash impairments of oil and gas properties.
- Oil and gas sales volumes rose 78% overall, or 30% on a per share basis.
- We increased reserves 12% with a 221% reserve replacement rate, including more than 170% with the drillbit.
- We added significant reserves and production organically with discoveries across our base of operations.
- We completed two acquisitions – Berkley Petroleum and Gulfstream Resources – that provide substantial drillbit upside in addition to reserves and production.
- Even with investments totaling \$4.6 billion in 2001, we maintained a strong balance sheet, ending the year with a 44% debt-to-capitalization ratio.

No doubt about it – 2001 was a banner year.

Our analysis indicates 2002 could be a mirror image of 2001, with natural gas prices starting the year at depressed levels and escalating somewhere around mid year as supply and demand come back into balance. Our positive outlook for gas is based on two key premises.

First, we *know* natural gas supply is falling. The industry demonstrated last year that full-out drilling efforts result in U.S. gas production increases of less than 2%. On the other hand, we estimate that if gas prices hold in the \$2 to \$2.50 range throughout 2002, reduced drilling will lead to a 2% to 3% decline in U.S. gas production. Imports could partially offset the decline, but not by much at these prices.

Second, we *know* demand will return. Low gas prices, combined with a turnaround in the U.S. economy and a return to normal weather patterns, will restore gas demand to its historical growth trajectory. What we don't know is *when* this will occur. Cold weather in February and March, a hot summer and increased industrial activity would balance gas supply and demand sooner rather than later.

In the meantime, we have implemented an action plan that works even if the turnaround doesn't come this year. We believe these are the right strategies to build value for shareholders.

WE WILL CONTINUE TO EXERCISE CAPITAL DISCIPLINE.

We work to ensure that *whatever* we invest in creates value, whether that's drilling for oil and gas, acquiring producing properties or repurchasing Anadarko common stock. And in making these investments, we will continue to prudently manage the balance sheet. At about 44% debt-

FIVE YEARS AT A GLANCE*

<i>dollars in millions, except per share amounts</i>		% change				
	2001	2001-2000	2000	1999	1998	1997
Revenues	\$ 8,369	52	\$ 5,500	\$ 1,706	\$ 1,307	\$ 1,570
Net Income (Loss)	(188)	nm	796	32	(49)	107
Net Income (Loss) Excluding Impairments	1,389	68	828	47	(5)	107
Cash Flow from Operations before Changes in Assets and Liabilities	\$ 3,429	83	\$ 1,875	\$ 313	\$ 211	\$ 357
Per Common Share:						
Net Income (Loss) - Diluted	\$ (0.75)	nm	\$ 4.16	\$ 0.25	\$ (0.41)	\$ 0.89
Net Income (Loss) Excluding Impairments - Diluted	\$ 5.25	22	\$ 4.32	\$ 0.37	\$ (0.04)	\$ 0.89
Cash Flow - Basic	\$ 13.71	35	\$ 10.19	\$ 2.50	\$ 1.76	\$ 2.99
Dividends	\$ 0.225	13	\$ 0.20	\$ 0.20	\$ 0.1875	\$ 0.15
Average Shares Outstanding	250	36	184	125	120	119
Capital Expenditures	\$ 3,316	94	\$ 1,708	\$ 680	\$ 917	\$ 686
Total Debt	\$ 5,050	27	\$ 3,984	\$ 1,443	\$ 1,425	\$ 956
Stockholders' Equity	6,385	(6)	6,786	1,535	1,259	1,117
Total Assets	\$ 16,771	1	\$ 16,590	\$ 4,098	\$ 3,633	\$ 2,992
Annual Sales Volumes:						
Gas (Bcf)	695	81	385	170	177	179
Oil and Condensate (MMBbl)	68	89	36	15	11	9
NGLs (MMBbl)	15	25	12	7	7	5
Total Barrels of Oil Equivalent (MMBOE)	199	78	112	50	47	44
Average Daily Sales Volumes:						
Gas (MMcf/d)	1,904	81	1,052	465	484	490
Oil and Condensate (MBbl/d)	186	90	98	40	30	25
NGLs (MBbl/d)	42	27	33	18	18	15
Total Barrels of Oil Equivalent (MBOE/d)	546	78	306	135	129	121
Oil Reserves (MMBbl)	1,132	8	1,046	573	494	420
Gas Reserves (Tcf)	7.0	15	6.1	2.5	2.6	1.7
Total Reserves (MMBOE)	2,305	12	2,061	991	935	708
Worldwide Finding Cost (\$/BOE)**	\$ 8.53	19	\$ 7.19	\$ 4.87	\$ 3.13	\$ 4.28
Worldwide Reserve Replacement (% of Production)	221%	(79)	1,059%	213%	581%	341%
Number of Employees	3,500	0	3,500	1,400	1,500	1,400

* Consolidated for Anadarko Petroleum Corporation and its subsidiaries. Certain amounts for prior years have been reclassified to conform to the current presentation.

** Worldwide finding costs are calculated by dividing worldwide costs incurred by the worldwide reserve additions, excluding sales in place.

TABLE OF MEASURES

Bcf	Billion cubic feet	MMBOE	Million BOE
BOE	Barrels of oil equivalent	MMcf	Million cubic feet
MBbl	Thousand barrels	NGLs	Natural gas liquids
MBOE	Thousand BOE	Tcf	Trillion cubic feet
Mcf	Thousand cubic feet	/d	Per day
MMBbl	Million barrels		

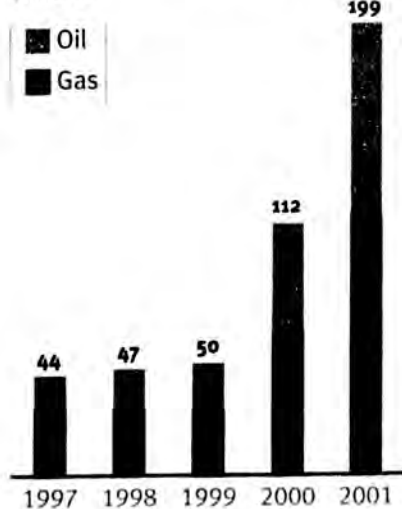
This is a Summary Annual Report.
 Anadarko's audited financial statements with accompanying footnotes and Management's Discussion and Analysis will be published in Anadarko's Annual Report on Form 10-K, which will be available in mid March.

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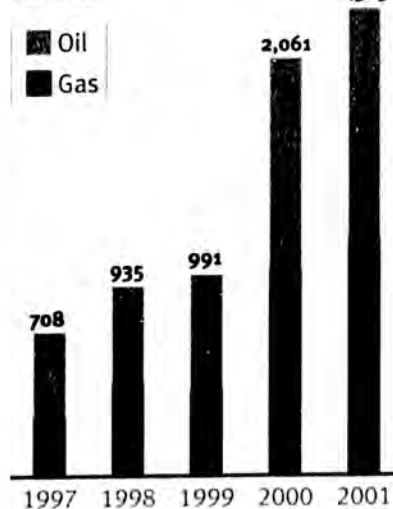
corporate profile



Annual Sales Volumes
(MMBOE)



Proved Reserves
(MMBOE)



Cash Flow
(\$ Millions)

