

Phillips 66  
Form 4  
November 06, 2015

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 \*  
Ziemba Lawrence Michael

(Last) (First) (Middle)  
3010 BRIARPARK DRIVE  
(Street)

HOUSTON, TX 77042

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Phillips 66 [PSX]

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/04/2015

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)  
Executive VP, Refining

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 Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	11/04/2015		M	8,563 A \$ 35.38	16,772	D	
Common Stock	11/04/2015		M	20,811 A \$ 20.27	37,583	D	
Common Stock	11/04/2015		M	45,093 A \$ 21.56	82,676	D	
Common Stock	11/04/2015		S	74,467 D \$ 93.3752	8,209	D	
Restricted Stock					21,902	D	

Units <sup>(2)</sup>

Common Stock	2,419.597 <sup>(3)</sup> I	By Phillips 66 Savings Plan
--------------	----------------------------	---

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(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 Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable      Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 35.38	11/04/2015		M	8,563	02/14/2011      02/14/2018	Common Stock	8,563
Employee Stock Option (Right to Buy)	\$ 20.27	11/04/2015		M	20,811	02/12/2012      02/12/2019	Common Stock	20,811
Employee Stock Option (Right to Buy)	\$ 21.56	11/04/2015		M	45,093	02/12/2013      02/12/2020	Common Stock	45,093

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

Ziemba Lawrence Michael  
3010 BRIARPARK DRIVE  
HOUSTON, TX 77042

Executive VP, Refining

## Signatures

Grant F. Adamson, Attorney-in-Fact (By Power of Attorney filed with the Commission on April 12, 2012)

11/06/2015

\_\_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).

The price reported above is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$92.71 to

- (1) \$93.70. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- (2) Restricted Stock Units settle for shares of Phillips 66 common stock on a 1-for-1 basis on the third anniversary of the grant provided performance criteria are met.
- (3) Includes shares acquired through on-going acquisitions under 401(k) plan and/or routine dividend transactions that are exempt under rule 16a-1.

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.