

Phillips 66
Form 4
January 20, 2015

FORM 4

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

OMB APPROVAL

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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 *
TSCHINKEL VICTORIA J

(Last) (First) (Middle)

3010 BRIARPARK DRIVE

(Street)

HOUSTON, TX 77084

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
01/15/2015

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)

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	01/15/2015		A	2,853 (1) \$ 59.59	34,655.6787 (2)	D	
Common Stock	01/15/2015		A	1,306 A \$ 0 (3)	35,961.6787	D	
Common Stock					6,495.9365	I	See note (4)
Common Stock					85.5	I	See Footnote (5)

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

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(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)	8. Amount or Number of Shares
Stock Units	\$ 0 ⁽³⁾	01/15/2015		M	1,306	01/15/2015 01/15/2015	Common Stock	1,306

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TSCHINKEL VICTORIA J 3010 BRIARPARK DRIVE HOUSTON, TX 77084		X		

Signatures

Grant F. Adamson, Attorney in Fact (by Power of Attorney filed with the Commission on April 12, 2012) 01/20/2015

__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).
- (1) Annual grant to non-employee directors of restricted stock units that convert to Phillips 66 common stock on a 1-for-1 basis. The restrictions on the RSUs lapse on the retirement, disability or death of the non-employee director.
- (2) Includes shares acquired through routine dividend transactions that are exempt under Rule 16a-1.
- (3) On January 15, 2015, the restrictions on the shares of common stock lapsed and were delivered to an account in the name of the reporting person.
- (4) These shares are held in a joint account with the reporting person's spouse.
- (5) Indirectly owned shares in daughter's name.

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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