Phillips 66
Form 4
August 28, 2015

FORM 4

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

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
BERKSHIRE HATHAWAY INC

(Last) (First) (Middle)

3555 FARNAM STREET

(Street)

OMAHA, NE 68131

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
08/26/2015

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director __X__ 10% Owner
_____ Officer (give title below) _____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
_X_ 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	08/26/2015		P		432,056	A	$ 71.1162 (1)	55,232,471	I	See footnotes (2) (3)
Common Stock	08/26/2015		P		211,087	A	$ 71.9949 (4)	55,443,558	I	See footnotes (2) (3)
Common Stock	08/26/2015		P		201,375	A	$ 73.0183 (5)	55,644,933	I	See footnotes (2) (3)
Common Stock	08/27/2015		P		182,354	A	$ 73.7223 (6)	55,827,287	I	See footnotes (2) (3)

Common Stock	08/27/2015	P	695,097	A	$ 74.8958 (7)	56,522,384	I	See footnotes (2) (3)
Common Stock	08/27/2015	P	318,818	A	$ 75.5064 (8)	56,841,202	I	See footnotes (2) (3)
Common Stock	08/27/2015	P	11,556	A	$ 76.3045 (9)	56,852,758	I	See footnotes (2) (3)
Common Stock	08/28/2015	P	113,683	A	$ 75.8747 (10)	56,966,441	I	See footnotes (2) (3)
Common Stock	08/28/2015	P	816,350	A	$ 76.6009 (11)	57,782,791	I	See footnotes (2) (3)
Common Stock	08/28/2015	P	192,665	A	$ 77.2162 (12)	57,975,456	I	See footnotes (2) (3)

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

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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. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

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

BERKSHIRE HATHAWAY INC 3555 FARNAM STREET OMAHA, NE 68131	X	
BUFFETT WARREN E 3555 FARNAM STREET OMAHA, NE 68131	X	

Signatures

Warren E. Buffett (on behalf of himself and each other reporting person hereunder)	08/28/2015
**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) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from $70.56 to $71.55. The reporting person undertakes to provide Phillips 66, any security holder of Phillips 66, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in footnotes 1 and 4 through 12 to this Form 4.

(2) 51,873,456 of the total reported securities are owned by National Indemnity Company, a subsidiary of Berkshire Hathaway Inc. ("Berkshire"). As Berkshire is in the chain of ownership of this subsidiary, it may be deemed presently to both beneficially own and have a pecuniary interest in all shares of Common Stock presently owned by such subsidiary. Warren E. Buffett, as the controlling stockholder of Berkshire, may be deemed presently to beneficially own, but only to the extent he has a pecuniary interest in, the shares of Common Stock presently owned by such subsidiary. Mr. Buffett disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.

(3) 6,102,000 of the total reported securities are owned by the following pension plans of Berkshire's subsidiaries: FlightSafety International Inc. Retirement Income Plan (350,000), Fruit of the Loom Pension Trust (921,300), GEICO Corporation Pension Plan Trust (2,499,700), Johns Manville Corporation Master Pension Trust (2,187,000), and General Re Corp. Employee Retirement Trust (144,000). Each of Berkshire, Mr. Buffett and these pension plans disclaim beneficial ownership in such shares.

(4) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from $71.56 to $72.55.

(5) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from $72.56 to $73.35.

(6) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from $73.21 to $74.20.

(7) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from $74.21 to $75.20.

(8) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from $75.21 to $76.20.

(9) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from $76.21 to $76.54.

(10) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from $75.14 to $76.135.

(11) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from $76.14 to $77.13.

(12) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from $77.14 to $77.26.

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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