

Phillips 66
Form 4
January 18, 2017

FORM 4

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

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).

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)
2331 CITYWEST BLVD.
(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)
01/17/2017

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (1)	(A) or (D)	Price (2)
Common Stock	01/17/2017		A		2,392	A	\$ 83.6125
Common Stock							10,504.7763
Common Stock							33,757.3952
Common Stock							6,410.4365
Common Stock							85.5

See Footnote (5)
See Footnote (6)

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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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 3 and 4)
				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
TSCHINKEL VICTORIA J 2331 CITYWEST BLVD. HOUSTON, TX 77084		X		

Signatures

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

01/18/2017

__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) The price reflected above is the average of the high and the low price of the Company's stock on January 13, 2017.
- (3) Includes shares acquired through routine dividend transactions that are exempt under Rule 16a-1.
- (4) Totals reflect an increase in Common Stock held and a decrease in Restricted Stock Units reported as Common Stock to reflect shares received upon the lapse of restrictions on Restricted Stock Units.
- (5) These shares are held in a joint account with the reporting person's spouse.

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(6) 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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