PHILLIPS 66 PARTNERS LP

Form 4

November 17, 2016

HOUSTON, TX 77042

(State)

(City)

Interests)

UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading **Taylor Timothy Garth** Issuer Symbol PHILLIPS 66 PARTNERS LP (Check all applicable) [PSXP] (Last) (First) (Middle) 3. Date of Earliest Transaction _X__ Director 10% Owner X_ Officer (give title Other (specify (Month/Day/Year) below) below) 2331 CITYWEST BLVD. 11/17/2016 President (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person

(- 3)	(······)	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	ie i - Non-	Derivative	Secu	rities Acqui	rea, Disposea oi,	or Beneficial	ly Ownea
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securi	ties A	cquired (A)	5. Amount of	6.	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactionr Disposed of (D)			Securities	Ownership	Indirect	
(Instr. 3)		any	Code (Instr. 3, 4 and 5)			Beneficially	Form:	Beneficial	
		(Month/Day/Year)	(Instr. 8)				Owned	Direct (D)	Ownership
		•					Following	or Indirect	(Instr. 4)
							Reported	(I)	
					(A)		Transaction(s)	(Instr. 4)	
			Codo V	Amount	or (D)	Price	(Instr. 3 and 4)		
~			Code V	Amount	(D)	Price			
Common									
Units						\$			
(Limited	11/17/2016		P	5,000	Α	43.5273	55,000	D	
Partner			_	-,		(1)	,		
1 artiful						<u> </u>			

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

(Zip)

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)

Form filed by More than One Reporting

Person

n Denivotive Committee Acquired Disposed of an Deneficially Or

OMB APPROVAL

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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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	le and	8. Price of	9
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transact	ionNumber	Expiration Da	ate	Amou	int of	Derivative	J
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	,
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)]
	Derivative				Securities			(Instr.	3 and 4)		(
	Security				Acquired						J
	_				(A) or						J
					Disposed						-
					of (D)						(
					(Instr. 3,						
					4, and 5)						
									Amount		
									Amount		
						Date	Expiration	Title	or Number		
						Exercisable Date					
				C-1- 1	7 (A) (D)				of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
•	Director	10% Owner	Officer	Other			
Taylor Timothy Garth 2331 CITYWEST BLVD. HOUSTON, TX 77042	X		President				

Signatures

Grant F. Adamson, Attorney-in-Fact (By Power of Attorney filed with the Commission on July 22, 2013)

11/17/2016

9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

**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 of \$43.5273 is a weighted average price. These shares were a acquired in multiple transactions at prices ranging from \$43.39 (1) \$43.68. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full
- (1) \$43.68. 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.

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.

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