

Phillips 66
Form 3
June 09, 2014

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Herman Robert A		(Month/Day/Year)	Phillips 66 [PSX]	
(Last)	(First)	(Middle)	06/01/2014	
3010 BRIARPARK DRIVE			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
HOUSTON,Â TXÂ 77042			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			(give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
			Executive Vice President	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Restricted Stock Units ⁽¹⁾	7,196	D	Â
Common Stock	3,691	D	Â
Common Stock	4,321.383	I	Phillips 66 Savings Plan

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security	4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership
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	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	(Instr. 5)
Phantom Stock	Â <u>(2)</u>	Â <u>(2)</u>	Common Stock	1,309.682	\$ <u>(3)</u>	D	Â
Performance Stock Units (PSPII)	Â <u>(4)</u>	Â <u>(5)</u>	Common Stock	1,463	\$ <u>(4)</u>	D	Â
Performance Stock Units (PSPIII)	Â <u>(4)</u>	Â <u>(5)</u>	Common Stock	2,509	\$ <u>(4)</u>	D	Â
Performance Stock Units (PSPIV)	Â <u>(4)</u>	Â <u>(5)</u>	Common Stock	2,039	\$ <u>(4)</u>	D	Â
Performance Stock Units (PSPV)	Â <u>(4)</u>	Â <u>(5)</u>	Common Stock	1,203	\$ <u>(4)</u>	D	Â
Performance Stock Units (PSPVI)	Â <u>(4)</u>	Â <u>(5)</u>	Common Stock	2,539	\$ <u>(4)</u>	D	Â
Performance Stock Units (PSPVII)	Â <u>(4)</u>	Â <u>(5)</u>	Common Stock	5,880	\$ <u>(4)</u>	D	Â
Performance Stock Units (PSPVIII)	Â <u>(4)</u>	Â <u>(5)</u>	Common Stock	5,374	\$ <u>(4)</u>	D	Â
Performance Stock Units (PSPIX)	Â <u>(4)</u>	Â <u>(5)</u>	Common Stock	1,998	\$ <u>(4)</u>	D	Â
Performance Stock Units (PSP10-12)	Â <u>(4)</u>	Â <u>(5)</u>	Common Stock	6,962	\$ <u>(4)</u>	D	Â
Performance Stock Units (PSP11-13)	Â <u>(6)</u>	Â <u>(5)</u>	Common Stock	13,286	\$ <u>(6)</u>	D	Â
Stock Options (Right to Buy)	Â <u>(7)</u>	02/10/2016	Common Stock	4,012	\$ 26.33 <u>(8)</u>	D	Â
Stock Options (Right to Buy)	Â <u>(9)</u>	02/08/2017	Common Stock	4,372	\$ 29.58 <u>(8)</u>	D	Â
Stock Options (Right to Buy)	Â <u>(10)</u>	02/14/2018	Common Stock	5,776	\$ 35.38 <u>(8)</u>	D	Â
Stock Options (Right to Buy)	Â <u>(11)</u>	02/12/2019	Common Stock	12,233	\$ 20.27 <u>(8)</u>	D	Â
Stock Options (Right to Buy)	Â <u>(12)</u>	02/12/2020	Common Stock	26,513	\$ 21.56 <u>(8)</u>	D	Â
Stock Options (Right to Buy)	Â <u>(13)</u>	02/10/2021	Common Stock	33,805	\$ 31.25 <u>(8)</u>	D	Â
Stock Options (Right to Buy)	Â <u>(14)</u>	02/09/2022	Common Stock	47,433	\$ 32.03 <u>(8)</u>	D	Â

Stock Options (Right to Buy)	Â (15)	02/07/2023	Common Stock	12,300	\$ 62.17	D	Â
Stock Options (Right to Buy)	Â (16)	02/06/2024	Common Stock	11,400	\$ 72.255	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Herman Robert A 3010 BRIARPARK DRIVE HOUSTON, TX 77042	Â	Â	Â Executive Vice President	Â

Signatures

Grant F. Adamson (By Power of Attorney filed herewith) 06/09/2014

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) 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.
- (2) The shares of Phantom Stock were acquired under a Defined Contribution Makeup Plan providing for settlement upon termination of employment, subject to possible deferred payment in certain circumstances. The reporting of this transaction is not an acknowledgment that it is not an exempt transaction under an Excess Benefit Plan pursuant to Rule 16b-3(c).
- (3) The shares of phantom stock convert to Phillips 66 stock on a 1-for-1 basis.
- (4) Performance Stock Units (PSUs) settle for shares of Phillips 66 common stock on a 1-for-1 basis at the end of the escrow period. The escrow period ends on the earliest to occur of: (a) five years; (b) termination of employment as a result of layoff; (c) termination of employment after attainment of age 55 with five years of service; (d) termination of employment due to death or total disability; or (e) termination of employment following a change in control. The PSUs will be forfeited if the reporting person separates from service prior to the end of the escrow period for any reason other than those listed above. During the escrow period, the reporting person may not dispose of PSUs. The reporting person may also elect to defer settlement of PSUs until a later date.
- (5) The PSUs do not have an expiration date.
- (6) Performance Stock Units settle for cash based on the fair market value on the vesting date, which is the third anniversary of the grant provided performance criteria are met.
- (7) The stock options become exercisable in three equal annual installments beginning on February 10, 2007.
- (8) In connection with the spin-off of Phillips 66 on April 30, 2012 by ConocoPhillips, outstanding ConocoPhillips Stock Units were adjusted so that holders hold Stock Units for both Phillips 66 common stock and ConocoPhillips common stock. Phillips 66 and ConocoPhillips stock units received, when combined, will generally preserve the intrinsic value of each original stock unit.
- (9) The stock options become exercisable in three equal annual installments beginning on February 8, 2008.
- (10) The stock options become exercisable in three equal annual installments beginning on February 14, 2009.
- (11) The stock options become exercisable in three equal annual installments beginning on February 12, 2010.
- (12) The stock options become exercisable in three equal annual installments beginning on February 12, 2011.
- (13) The stock options become exercisable in three equal annual installments beginning on February 10, 2012.
- (14) The stock options become exercisable in three equal annual installments beginning on February 9, 2013.

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(15) The stock options become exercisable in three equal annual installments beginning on February 7, 2014.

(16) The stock options become exercisable in three equal annual installments beginning on February 6, 2015.

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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