

Phillips 66

Form 4

January 08, 2016

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
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(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)  
**01/06/2016**

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                    | 01/06/2016                           |                                                    | P                              |                                                                   | 612,095 | A \$ 78.1247 (1)                                                                              | 62,147,293                                               | I                                                     | See footnotes (2) (3) |
| Common Stock                    | 01/06/2016                           |                                                    | P                              |                                                                   | 126,390 | A \$ 79.1632 (4)                                                                              | 62,273,683                                               | I                                                     | See footnotes (2) (3) |
| Common Stock                    | 01/06/2016                           |                                                    | P                              |                                                                   | 20,810  | A \$ 79.6654 (5)                                                                              | 62,294,493                                               | 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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SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number<br>of<br>Derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Transaction<br>(Instr. 6) |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------------------------------|----------------------------------------------------------------------------------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V (A) (D)                                                                                                          | Date<br>Exercisable                                            | Expiration<br>Date                                                        | Title                                               | Amount<br>or<br>Number<br>of<br>Shares                                                                         |

## Reporting Owners

| Reporting Owner Name / Address                                  | Relationships |           |         |       |
|-----------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                 | Director      | 10% Owner | Officer | Other |
| BERKSHIRE HATHAWAY INC<br>3555 FARNAM STREET<br>OMAHA, NE 68131 |               | X         |         |       |
| BUFFETT WARREN E<br>3555 FARNAM STREET<br>OMAHA, NE 68131       |               | X         |         |       |

## Signatures

/s/ Warren E. Buffett (on behalf of himself and each other reporting person hereunder)

01/08/2016

\_\_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 \$77.60 to \$78.59. 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, 4 and 5 to this Form 4.
- (2) 56,192,493 of the total reported securities are owned by the following subsidiaries of Berkshire Hathaway Inc. ("Berkshire"): National Indemnity Company (52,863,649), National Fire & Marine Insurance Company (929,567), National Liability & Fire Insurance Company (1,266,000), and Berkshire Hathaway Assurance Corp. (1,133,277). As Berkshire is in the chain of ownership of each of these

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subsidiaries, it may be deemed presently to both beneficially own and have a pecuniary interest in all shares of Common Stock presently owned by each of these subsidiaries. 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 each such subsidiary. Mr. Buffett disclaims beneficial ownership of the reported securities except to the extent of his pecuniary

- 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.
- (3)
  - (4) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$78.60 to \$79.595.
  - (5) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$79.60 to \$79.77.

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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