FORM 4

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

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden hours per response... 0.5

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
Garland Greg C.	**Phillips 66 [PSX]**	__ **X** __ Director _____ 10% Owner
(Last) (First) (Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)	__ **X** __ Officer (give title below) _____ Other (specify below)
3010 BRIARPARK DRIVE	**2/2/2016**	**Chairman and CEO**
(Street)	4. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line)
HOUSTON, TX 77042		_ **X** _ Form filed by One Reporting Person
(City) (State) (Zip)		___ 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. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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			
Restricted Stock Units (1)	**2/2/2016**		**A**		**37515**	**A**	**$78.62**	**152287**	**D**	
Common Stock								**58352**	**D**	
Common Stock								**14225.36** (2)	**I**	**By Phillips 66 Savings Plan**

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (Right to Buy)	**$78.62**	**2/2/2016**		**A**		**174700**		(3)	**2/2/2026**	**Common Stock**	**174700.0**	**$0**	**174700**	**D**	
Employee Stock Option (Right to Buy)	**$74.135**							(4)	**2/3/2025**	**Common Stock**	**146700.0**		**146700**	**D**	
Stock Options (Right to Buy)	**$72.255**							(5)	**2/6/2024**	**Common Stock**	**126300.0**		**126300**	**D**	
Stock Options (Right to Buy)	**$62.17**							(6)	**2/7/2023**	**Common Stock**	**158500.0**		**158500**	**D**	
Employee Stock Option (Right to Buy)	**$32.03**							(7)	**2/9/2022**	**Common Stock**	**169228.0**		**169228**	**D**	
Employee Stock Option (Right to Buy)	**$31.25**							(8)	**2/10/2021**	**Common Stock**	**119989.0**		**12165**	**D**	
Phantom Stock	(9)							(10)	(10)	**Common Stock**	**12096.563**		**12096.563**	**D**	
Performance Stock Units	(11)							(11)	(12)	**Common Stock**	**513181.0**		**513181**	**D**	

Explanation of Responses:

(1) Restricted Stock Units settle for shares of Phillips 66 common stock on a 1-for-1 basis on the third anniverary of the grant provided performance criteria are met.

(2) Includes shares acquired through on-going acquisitions under 401(k) plan and/or routine dividend transactions that are exempt under rule 16a-1.

(3) The stock options become exercisable in three equal annual installments beginning February 2, 2017.

(4) The stock options become exercisable in three equal annual installments beginning February 3, 2016.

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

(6) The stock options become exercisable in three equat annual installments beginning February 7, 2014.

(7) The stock options become exercisable in three equal annual installments beginning February 9, 2013.

(8) The remaining 12,165 stock options are fully vested.

(9) The shares of phantom stock convert to Phillips 66 stock on a 1-for-1 basis.

(10) 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).

(11) 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.

(12) The Performance Stock Units do not have an expiration date.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Garland Greg C. **3010 BRIARPARK DRIVE** **HOUSTON, TX 77042**	**X**		**Chairman and CEO**	

Signatures

Grant F. Adamson, Attorney-in-Fact (By Power of Attorney filed with the Commission on April 12, 2012)	**2/4/2016**
** Signature of Reporting Person	Date

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

* 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).

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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