LOWE JOHN E
Form 4
November 05, 2012

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
LOWE JOHN E

(Last) (First) (Middle)

3010 BRIARPARK DRIVE

(Street)

HOUSTON, TX 77042

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
Phillips 66 [PSX]

3. Date of Earliest Transaction (Month/Day/Year)
11/01/2012

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
_____ Officer (give title below) _____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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	(A) or (D)	Price			
Common Stock	11/01/2012		M		26,063	A	$ 29.54	26,063	D	
Common Stock	11/01/2012		F (1)		9,500	D	$ 47.02	16,563	D	
Common Stock	11/01/2012		M		23,270	A	$ 33.19	39,833	D	
Common Stock	11/01/2012		F (1)		8,482	D	$ 47.02	31,351	D	
Common Stock	11/01/2012		M		22,463	A	$ 39.69	53,814	D	
	11/01/2012		F (1)		8,188	D		45,626	D	

Common Stock						$ 47.02		
Common Stock	11/01/2012		M	13,934	A	$ 22.74	59,560	D
Common Stock	11/01/2012		F (1)	5,079	D	$ 47.02	54,481	D
Common Stock	11/01/2012		M	5,343	A	$ 24.19	59,824	D
Common Stock	11/01/2012		F (1)	1,948	D	$ 47.02	57,876	D
Common Stock	11/01/2012		M	6,414	A	$ 35.06	64,290	D
Common Stock	11/01/2012		F (1)	2,338	D	$ 47.02	61,952	D

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

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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 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. P Der Sec (Ins
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Units (2)	$ 29.54	11/01/2012		M			26,063 (3)	11/01/2012	(4)	Common Stock	26,063	
Stock Units (2)	$ 33.19	11/01/2012		M			23,270 (3)	11/01/2012	(4)	Common Stock	23,270	
Stock Units (2)	$ 39.69	11/01/2012		M			22,463 (3)	11/01/2012	(4)	Common Stock	22,463	
Stock Units (2)	$ 22.74	11/01/2012		M			13,934 (3)	11/01/2012	(4)	Common Stock	13,934	
Stock Units (2)	$ 24.19	11/01/2012		M			5,343 (3)	11/01/2012	(4)	Common Stock	5,343	

Stock Units (2)	$ 35.06	11/01/2012	M	6,414 (3)	11/01/2012	(4)	Common Stock	6,414

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LOWE JOHN E 3010 BRIARPARK DRIVE HOUSTON, TX 77042	X			

Signatures

Grant F. Adamson, by power of attorney filed on May 1, 2012	11/05/2012
**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) Represents shares withheld to satisfy tax withholding requirements.

(2) On November 1, 2012, the restrictions on these performance stock units lapsed and they converted to shares of common stock on a 1-for-1 basis.

(3) In connection with the spin-off of Phillips 66 on April 30, 2012 by ConocoPhillips, outstanding ConocoPhillips stock units were adjusted so that the holders hold vested stock units for both Phillips 66 common stock and ConocoPhillips common stock. Phillips 66 and ConocoPhillips stock units received, when combined, will generally perserve the intrinsic value of each original stock unit.

(4) These stock units do not have an expiration date.

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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