

Johnson Paula Ann
Form 4
February 07, 2019

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Johnson Paula Ann

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
2331 CITYWEST BLVD.

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/05/2019

____ Director
 Officer (give title below) _____ Other (specify below)
Executive VP and Gen Counsel

HOUSTON, TX 77042

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 | 02/05/2019 | | A | | 7,415 | A | \$ 94.9675 |
| Common Stock | 02/06/2019 | | M | | 19,219 (2) | A | \$ 0 |
| Common Stock | 02/06/2019 | | F | | 7,112 | D | \$ 94.89 |
| Common Stock | | | | | | | |
| Common Stock | | | | | 1,189.389 | I | |

By
Phillips
66
Savings
Plan

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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 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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--------|-----|--|-----------------|---|
| | | | | | V | (A) | (D) | Date Exercisable | Expiration Date | |
| Employee Stock Option (Right to Buy) | \$ 94.9675 | 02/05/2019 | | A | | 36,500 | | (3) | 02/05/2029 | Common Stock |
| Performance Stock Units | (4) | 02/06/2019 | | M | | 19,219 | (2) | (4) | (5) | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Johnson Paula Ann 2331 CITYWEST BLVD. HOUSTON, TX 77042 | | | Executive VP and Gen Counsel | |

Signatures

Amanda K. Maki, Attorney-in-Fact (by Power of Attorney filed with the SEC on February 7, 2018) 02/07/2019

__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) Includes 22,164 Restricted Stock Units (RSUs) that settle for shares of Phillips 66 common stock on a 1-for-1 basis on the third anniversary of the date of grant.
- (2) Lapsing of restrictions on Performance Share Units (PSUs) that were reported on Table II of Form 4.
- (3) The stock options become exercisable in three equal annual installments beginning on February 5, 2020.
- (4) Restrictions on the PSUs lapse and the 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)

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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.

(5) The PSUs 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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