

PHILLIPS 66 PARTNERS LP
Form 4
October 12, 2016

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 *
Haney Mark

2. Issuer Name and Ticker or Trading Symbol
PHILLIPS 66 PARTNERS LP
[PSXP]

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)
09/13/2016

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

HOUSTON, TX 77042

(City) (State) (Zip)

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

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 Ownership (Instr. 4) | | |
|--|--------------------------------------|--|--------------------------------|---|---|--|--|--------|---|
| | | | | (A) or (D) | Price | | | | |
| Common Units (Limited Partner Interests) | 09/13/2016 | | M | 815 | A | Ⓐ | 28,815 | D | |
| Common Units (Limited Partner Interests) | 09/13/2016 | | D | 815 | D | \$ | 47.4878 | 28,000 | D |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(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 Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|
| Phantom Units | (1) | 09/13/2016 | | M | 815 | (2) (3) | Common Units | 815 (4) (1) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Haney Mark 2331 CITYWEST BLVD. HOUSTON, TX 77042 | | X | | |

Signatures

Grant F. Adamson, Attorney in Fact (by power of attorney on file with the Commission)

10/12/2016

**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) Each phantom unit is the economic equivalent of one common unit of Phillips 66 Partners LP.

(2) Phantom units vest on the third anniversary of the grant.

(3) The phantom units do not have an expiration date.

(4) These 815 phantom units vested on September 13, 2016. The Company settled such phantom stock for cash. Although reflected in Table I, no common units were actually acquired or disposed of.

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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