

PHILLIPS 66 PARTNERS LP
Form 3
October 02, 2015

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Phillips 66 Project Development Inc.

(Last) (First) (Middle)

3010 BRIARPARK DRIVE

(Street)

HOUSTON, TX 77042

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)
08/01/2015

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

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

5. 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 Beneficially Owned

1. Title of Security (Instr. 4)

2. Amount of Securities Beneficially Owned (Instr. 4)

3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)

4. Nature of Indirect Beneficial Ownership (Instr. 5)

Common Units

57,742,986 ⁽¹⁾ ⁽²⁾

D

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

SEC 1473 (7-02)

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.

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

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and Expiration Date (Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)
Title

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security: Direct (D)

6. Nature of Indirect Beneficial Ownership (Instr. 5)

Date Exercisable	Expiration Date	Amount or Number of Shares	or Indirect (I) (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Phillips 66 Project Development Inc. 3010 BRIARPARK DRIVE HOUSTON, TX 77042	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

Signatures

Paula A. Johnson, Vice President
10/02/2015

__Signature of Reporting Person Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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).

- Phillips 66 Project Development Inc. ("PDI") is a wholly owned subsidiary of Phillips 66 Company ("P66 Company"), which is a wholly owned subsidiary of Phillips 66 ("PSX"). PSX and P66 Company may be deemed to indirectly own the securities of the Issuer directly held by PDI, but disclaim beneficial ownership except to the extent of their pecuniary interest therein.
- (1) On August 1, 2015, P66 Company transferred its ownership of 57,742,986 Common Units of the Issuer to PDI along with all of the membership interests in Phillips 66 Partners GP LLC, the general partner of the Issuer.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.