

Phillips 66
Form SC 13G/A
February 14, 2017

SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

SCHEDULE 13G

(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT

TO § 240.13d-1(b), (c) AND (d) AND AMENDMENTS THERETO FILED

PURSUANT TO § 240.13d-2

(Amendment No. 2)

PHILLIPS 66

(Name of Issuer)

COMMON STOCK

(Title of Class of Securities)

718546104

(CUSIP Number)

December 31, 2016

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1 (b)

Rule 13d-1 (c)

Rule 13d-1 (d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (the Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes.)

CUSIP No. 718546104

13G

Page 2 of 16 Pages**1 NAME OF REPORTING PERSON**

Warren E. Buffett

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) (b)

3 SEC USE ONLY**4 CITIZENSHIP OR PLACE OF ORGANIZATION**

United States Citizen

5 SOLE VOTING POWER**NUMBER OF****SHARES**

NONE

6 SHARED VOTING POWER**BENEFICIALLY****OWNED BY**

80,689,892 shares of Common Stock

EACH**7 SOLE DISPOSITIVE POWER****REPORTING****PERSON**

NONE

8 SHARED DISPOSITIVE POWER**WITH**

80,689,892 shares of Common Stock

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

80,689,892 shares of Common Stock

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

Not Applicable.

11 **PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9**

15.5%

12 **TYPE OF REPORTING PERSON**

IN

CUSIP No. 718546104

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Page 3 of 16 Pages**1 NAME OF REPORTING PERSON**

Berkshire Hathaway Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) (b)

3 SEC USE ONLY**4 CITIZENSHIP OR PLACE OF ORGANIZATION**

State of Delaware

5 SOLE VOTING POWER**NUMBER OF**

SHARES NONE

6 SHARED VOTING POWER**BENEFICIALLY**

OWNED BY 80,689,892 shares of Common Stock

7 SOLE DISPOSITIVE POWER

EACH

REPORTING

PERSON NONE

8 SHARED DISPOSITIVE POWER

WITH

80,689,892 shares of Common Stock

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

80,689,892 shares of Common Stock

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

Not applicable.

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

15.5%

12 TYPE OF REPORTING PERSON

HC, CO

CUSIP No. 718546104

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Page 4 of 16 Pages**1 NAME OF REPORTING PERSON**

National Indemnity Company

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) (b)

3 SEC USE ONLY**4 CITIZENSHIP OR PLACE OF ORGANIZATION**

State of Nebraska

5 SOLE VOTING POWER**NUMBER OF**

SHARES NONE

6 SHARED VOTING POWER**BENEFICIALLY**

OWNED BY 64,605,892 shares of Common Stock

7 SOLE DISPOSITIVE POWER

EACH

REPORTING

PERSON NONE

8 SHARED DISPOSITIVE POWER

WITH

64,605,892 shares of Common Stock

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

64,605,892 shares of Common Stock

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

Not applicable.

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

12.4%

12 TYPE OF REPORTING PERSON

IC, CO

CUSIP No. 718546104

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Page 5 of 16 Pages**1 NAME OF REPORTING PERSON**

National Liability and Fire Insurance Company

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) (b)

3 SEC USE ONLY**4 CITIZENSHIP OR PLACE OF ORGANIZATION**

State of Nebraska

5 SOLE VOTING POWER**NUMBER OF****SHARES**

NONE

6 SHARED VOTING POWER**BENEFICIALLY****OWNED BY**

1,266,000 shares of Common Stock

EACH**7 SOLE DISPOSITIVE POWER****REPORTING****PERSON**

NONE

8 SHARED DISPOSITIVE POWER**WITH**

1,266,000 shares of Common Stock

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,266,000 shares of Common Stock

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

Not applicable.

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.2%

12 TYPE OF REPORTING PERSON

IC, CO

CUSIP No. 718546104

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Page 6 of 16 Pages**1 NAME OF REPORTING PERSON**

Berkshire Hathaway Assurance Corporation

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) (b)

3 SEC USE ONLY**4 CITIZENSHIP OR PLACE OF ORGANIZATION**

State of Nebraska

5 SOLE VOTING POWER**NUMBER OF****SHARES**

NONE

6 SHARED VOTING POWER**BENEFICIALLY****OWNED BY**

1,558,000 shares of Common Stock

EACH**7 SOLE DISPOSITIVE POWER****REPORTING****PERSON**

NONE

8 SHARED DISPOSITIVE POWER**WITH**

1,558,000 shares of Common Stock

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,558,000 shares of Common Stock

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

Not applicable.

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.3%

12 TYPE OF REPORTING PERSON

IC, CO

CUSIP No. 718546104

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Page 7 of 16 Pages**1 NAME OF REPORTING PERSON**

Columbia Insurance Company

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) (b)

3 SEC USE ONLY**4 CITIZENSHIP OR PLACE OF ORGANIZATION**

State of Nebraska

5 SOLE VOTING POWER**NUMBER OF****SHARES** NONE
6 SHARED VOTING POWER**BENEFICIALLY****OWNED BY** 6,771,000 shares of Common Stock
EACH **7 SOLE DISPOSITIVE POWER****REPORTING****PERSON** NONE
8 SHARED DISPOSITIVE POWER**WITH**6,771,000 shares of Common Stock
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON6,771,000 shares of Common Stock
10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

Not applicable.

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

1.3%

12 TYPE OF REPORTING PERSON

IC, CO

CUSIP No. 718546104

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Page 8 of 16 Pages**1 NAME OF REPORTING PERSON**

Fruit of the Loom Pension Trust

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) (b)

3 SEC USE ONLY**4 CITIZENSHIP OR PLACE OF ORGANIZATION**

State of Delaware

5 SOLE VOTING POWER**NUMBER OF**

SHARES	NONE
6	SHARED VOTING POWER

BENEFICIALLY

OWNED BY	921,300 shares of Common Stock
EACH	7 SOLE DISPOSITIVE POWER

REPORTING

PERSON	NONE
8	SHARED DISPOSITIVE POWER

WITH

921,300 shares of Common Stock

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

921,300 shares of Common Stock

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

Not applicable.

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.2%

12 TYPE OF REPORTING PERSON

EP

CUSIP No. 718546104

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Page 9 of 16 Pages**1 NAME OF REPORTING PERSON**

FlightSafety International Inc. Retirement Income Plan
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) (b)

3 SEC USE ONLY**4 CITIZENSHIP OR PLACE OF ORGANIZATION**

State of New York

5 SOLE VOTING POWER**NUMBER OF**

SHARES NONE
6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 350,000 shares of Common Stock
 EACH **7 SOLE DISPOSITIVE POWER**

REPORTING

PERSON NONE
8 SHARED DISPOSITIVE POWER

WITH

350,000 shares of Common Stock
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

350,000 shares of Common Stock
10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

Not applicable.

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.1%

12 TYPE OF REPORTING PERSON

EP

CUSIP No. 718546104

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Page 10 of 16 Pages**1 NAME OF REPORTING PERSON**

GEICO Corporation Pension Plan Trust

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) (b)

3 SEC USE ONLY**4 CITIZENSHIP OR PLACE OF ORGANIZATION**

State of Maryland

5 SOLE VOTING POWER**NUMBER OF****SHARES**

NONE

6 SHARED VOTING POWER**BENEFICIALLY****OWNED BY**

2,499,700 shares of Common Stock

EACH**7 SOLE DISPOSITIVE POWER****REPORTING****PERSON**

NONE

8 SHARED DISPOSITIVE POWER**WITH**

2,499,700 shares of Common Stock

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,499,700 shares of Common Stock

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

Not applicable.

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.5%

12 TYPE OF REPORTING PERSON

EP

CUSIP No. 718546104

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Page 11 of 16 Pages**1 NAME OF REPORTING PERSON**

Johns Manville Corporation Master Pension Trust

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) (b)

3 SEC USE ONLY**4 CITIZENSHIP OR PLACE OF ORGANIZATION**

State of Colorado

5 SOLE VOTING POWER**NUMBER OF****SHARES**

NONE

6 SHARED VOTING POWER**BENEFICIALLY****OWNED BY**

2,187,000 shares of Common Stock

EACH**7 SOLE DISPOSITIVE POWER****REPORTING****PERSON**

NONE

8 SHARED DISPOSITIVE POWER**WITH**

2,187,000 shares of Common Stock

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,187,000 shares of Common Stock

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

Not applicable.

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.4%

12 TYPE OF REPORTING PERSON

EP

CUSIP No. 718546104

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Page 12 of 16 Pages**1 NAME OF REPORTING PERSON**

General Re Corp. Employee Retirement Trust
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) (b)

3 SEC USE ONLY**4 CITIZENSHIP OR PLACE OF ORGANIZATION**

State of Connecticut

5 SOLE VOTING POWER**NUMBER OF**

SHARES NONE
6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 144,000 shares of Common Stock
EACH **7 SOLE DISPOSITIVE POWER**

REPORTING

PERSON NONE
8 SHARED DISPOSITIVE POWER

WITH

144,000 shares of Common Stock
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

144,000 shares of Common Stock

10 **CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES**

Not applicable.
11 **PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9**

Less than 0.1%
12 **TYPE OF REPORTING PERSON**

EP

SCHEDULE 13G

Item 1.

(a) Name of Issuer

Phillips 66

(b) Address of Issuer's Principal Executive Offices

3010 Briarpark Drive, Houston, TX 77042

Item 2(a). Name of Person Filing:

Item 2(b). Address of Principal Business Office:

Item 2(c). Citizenship:

Warren E. Buffett	Berkshire Hathaway Inc.
3555 Farnam Street	3555 Farnam Street
Omaha, Nebraska 68131	Omaha, Nebraska 68131
United States Citizen	Delaware Corporation
National Indemnity Company	National Liability and Fire Insurance Company
1314 Douglas Street	1314 Douglas Street
Omaha, Nebraska 68102	Omaha, NE 68102
Nebraska corporation	Connecticut Corporation
Berkshire Hathaway Assurance	Columbia Insurance Company
Corporation	1314 Douglas Street
1314 Douglas Street	Omaha, NE 68102
Omaha, NE 68102	Nebraska Corporation
New York Corporation	

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	General Re Corp. Employee Retirement Trust
Fruit of the Loom Pension Trust	120 Long Ridge Road
c/o Fruit of the Loom Corporation	Stamford, CT 06902
One Fruit of the Loom Drive	Connecticut
Bowling Green, KY 42103	
Delaware	
GEICO Corporation Pension Plan Trust	FlightSafety International Inc. Retirement Income Plan
c/o GEICO Corporation	c/o FlightSafety International Inc.
One Geico Plaza	LaGuardia Airport
Washington, DC 20076	Marine Air Terminal
Maryland	Flushing, NY 11371
	New York
	Johns Manville Corporation Master Pension Trust
	c/o Johns Manville Corporation
	717 17 th Street
	Denver, CO 80202
	Colorado

(d) Title of Class of Securities

Common Stock

(e) CUSIP Number

718546104

Item 3. If this statement is filed pursuant to § 240.13d-1(b), or § 240.13d-2(b) or (c), check whether the person filing is a:

Warren E. Buffett (an individual who may be deemed to control Berkshire Hathaway Inc.) and Berkshire Hathaway are each a Parent Holding Company or Control Person, in accordance with § 240.13d-1(b)(1)(ii)(G).

National Indemnity Company, National Liability and Fire Insurance Company, Berkshire Hathaway Assurance Corporation and Columbia Insurance Company are an Insurance Company as defined in section 3(a)(19) of the Act.

FlightSafety International Inc. Retirement Income Plan, Fruit of the Loom Pension Trust, GEICO Corporation Pension Plan Trust, Johns Manville Corporation Master Pension Trust, and General Re Corp. Employee Retirement Trust are each an Employee Benefit Plan in accordance with § 240.13d-1(b)(1)(ii)(F).

The Reporting Persons together are a group in accordance with § 240.13d-1(b)(i)(ii)(K).

Item 4. Ownership

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially Owned

See the Cover Pages for each of the Reporting Persons.

(b) Percent of Class

See the Cover Pages for each of the Reporting Persons.

(c) Number of shares as to which such person has:

- (i) sole power to vote or to direct the vote
- (ii) shared power to vote or to direct the vote

(iii) sole power to dispose or to direct the disposition of

(iv) shared power to dispose or to direct the disposition of

See the Cover Pages for each of the Reporting Persons.

Item 5. Ownership of Five Percent or Less of a Class.

Not Applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not Applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person.

See Exhibit A.

Item 8. Identification and Classification of Members of the Group.

Not Applicable.

Item 9. Notice of Dissolution of Group.

Not Applicable.

Item 10. Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under § 240.14a-11.

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated this 14th day of February, 2017

/s/ Warren E. Buffett
Warren E. Buffett

BERKSHIRE HATHAWAY INC.

By: /s/ Warren E. Buffett
Warren E. Buffett
Chairman of the Board

NATIONAL INDEMNITY COMPANY,
FRUIT OF THE LOOM PENSION TRUST,
FLIGHTSAFETY INTERNATIONAL INC.
RETIREMENT INCOME PLAN, GEICO
CORPORATION PENSION PLAN TRUST,
JOHNS MANVILLE CORPORATION
MASTER PENSION TRUST, GENERAL RE
CORP. EMPLOYEE RETIREMENT TRUST,
NATIONAL LIABILITY AND FIRE
INSURANCE COMPANY, BERKSHIRE
HATHAWAY ASSURANCE
CORPORATION AND COLUMBIA
INSURANCE COMPANY

By: /s/ Warren E. Buffett
Warren E. Buffett

Attorney-in-Fact

SCHEDULE 13G

EXHIBIT A

RELEVANT SUBSIDIARIES AND MEMBERS OF FILING GROUP

PARENT HOLDING COMPANIES OR CONTROL PERSONS:

Warren E. Buffett (an individual who may be deemed to control Berkshire Hathaway Inc.)

Berkshire Hathaway Inc.

INSURANCE COMPANIES AS DEFINED IN SECTION 3(a)(19) OF THE ACT:

National Indemnity Company

National Liability and Fire Insurance Company

Berkshire Hathaway Assurance Corporation

Columbia Insurance Company

EMPLOYEE BENEFIT PLANS IN ACCORDANCE WITH § 240.13d-1-(b)(1)(ii)(F)

Fruit of the Loom Pension Trust

FlightSafety International Inc. Retirement Income Plan

GEICO Corporation Pension Plan Trust

Johns Manville Corporation Master Pension Trust

General Re Corp. Employee Retirement Trust

SCHEDULE 13G

EXHIBIT B

JOINT FILING AGREEMENT PURSUANT TO RULE 13d-1(k)(1)

The undersigned persons hereby agree that reports on Schedule 13G, and amendments thereto, with respect to the Common Stock of Phillips 66, may be filed in a single statement on behalf of each of such persons, and further, each of such persons designates Warren E. Buffett as its agent and Attorney-in-Fact for the purpose of executing any and all Schedule 13G filings required to be made by it with the Securities and Exchange Commission.

Dated: February 14, 2017

/S/ Warren E. Buffett
Warren E. Buffett

Berkshire Hathaway Inc.

Dated: February 14, 2017

/S/ Warren E. Buffett
By: Warren E. Buffett
Title: Chairman of the Board

National Indemnity Company

Dated: February 14, 2017

/S/ Marc D. Hamburg
By: Marc D. Hamburg
Title: Chairman of the Board

Fruit of the Loom Pension Trust

Dated: February 14, 2017

/S/ Melissa Burgess-Taylor
By: Melissa Burgess-Taylor
Title: President and Chief Executive Officer,
Fruit of the Loom Corporation

FlightSafety International Inc. Retirement Income Plan

Dated: February 14, 2017

/S/ Bruce Whitman
By: Bruce Whitman
Title: President and Chief Executive Officer, FlightSafety International Inc.

GEICO Corporation Pension Plan Trust

Dated: February 14, 2017

/S/ William E. Roberts
By: William E. Roberts
Title: President, GEICO Corporation

Johns Manville Corporation Master Pension Trust

Dated: February 14, 2017

/S/ Mary Rhinehart
By: Mary Rhinehart
Title: President and Chief Executive Officer, Johns Manville Corporation

General Re Corp. Employee Retirement Trust

Dated: February 14, 2017

/S/ Kara Raiguel
By: Kara Raiguel
Title: President and Chief Executive Officer, General Re Corporation

National Liability and Fire Insurance Company

Dated: February 14, 2017

/S/ Donald F. Wurster
By: Donald F. Wurster
Title: President and Chief Executive Officer

Berkshire Hathaway Assurance Corporation

Dated: February 14, 2017

/S/ Donald F. Wurster
By: Donald F. Wurster
Title: President and Chief Executive Officer,

Columbia Insurance Company

Dated: February 14, 2017

/S/ Donald F. Wurster
By: Donald F. Wurster
Title: President and Chief Executive Officer,