

PUBLIC NOTICE

Pursuant to the Wyoming Administrative Procedure Act and the Wyoming Public Service Commission's (Commission) Rules, the Commission hereby gives notice of the joint Application of Phillips 66 Pipeline, LLC (Phillips Pipeline) and Phillips 66 Carrier, LLC (Phillips Carrier) (collectively the Parties), for approval of the transfer and operation of pipeline utility assets.

Phillips Pipeline is a public utility as defined in Wyo. Stat. § 37-1-101(a)(vi)(G), subject to the Commission's jurisdiction under Wyo. Stat. § 37-2-112. Phillips Pipeline is a Delaware Limited Liability Company, engaged as a public utility in the business of owning and operating a common carrier pipeline system for the movement of refined products within the state of Wyoming and elsewhere. Its principal offices are located at 2331 CityWest Boulevard, Houston, Texas 77042. Phillips Pipeline is a wholly owned subsidiary of Phillips 66 Company (Phillips Company), a Delaware Corporation, and a direct subsidiary of Phillips 66.

Phillips Carrier is a Delaware Limited Liability Company that is operated as a subsidiary of Phillips 66 Partners LP (Phillips LP), a Delaware Master Limited Partnership, formed by Phillips 66. Phillips 66 Partners GP LLC (Phillips GP), a Delaware Limited Liability Company and subsidiary of Phillips Company, is the General Partner of Phillips LP. Phillips Carrier is registered as a foreign corporation with the Wyoming Secretary of State and is authorized to transact business in the state of Wyoming. Its principal place of business is located at 2331 CityWest Boulevard, Houston, TX 77042.

A majority interest in Phillips LP is held by Phillips Company (or its subsidiaries), and minority interests are owned by the public in a unit offering and by Phillips GP. Phillips LP was created to own, operate, develop, transport and acquire fee-based crude oil, refined product and natural gas liquids as well as other transportation assets.

The Parties filed their Application with the Commission on April 13, 2018, requesting approval of the transfer of certain assets owned by Phillips Company to Phillips LP. These assets include, among other assets, the Seminole Pipeline in Wyoming. Prior to the transfer of assets, the Seminole Pipeline was owned and operated by Phillips Pipeline, which holds a certificate of public convenience and necessity from the Commission to own and operate the Seminole Pipeline. Phillips Pipeline operates the Seminole Pipeline pursuant to tariffs filed with the Commission.

The Parties state that pursuant to an Operating Services Agreement, Phillips Pipeline operates the assets of Phillips Carrier and that after the transfer of the Seminole Pipeline to its affiliate, Phillips Pipeline will continue to operate the Seminole Pipeline.

The pipeline operator's financial ability is not affected by the transfer of assets. Phillips 66's Annual Report reflects assets of over Four Billion Dollars. The transfer of assets was accomplished pursuant to a Contribution, Conveyance and Assumption Agreement between the Parties.

The Commission has specific authority over this proposed transaction pursuant to the provisions of Wyo. Stat. § 37-1-104, which provides that the Commission may approve a proposed reorganization, which is defined as any transaction which results in the change of ownership of a

majority of the voting stock of a public utility, or a change in the ownership or control of any entity which owns or controls a majority of the voting capital stock of a public utility, unless, after public notice and opportunity for hearing it determines that the reorganization will adversely affect the utility's ability to serve the public.

This is not a complete description of the Application. The Application is on file with the Commission at its offices in Cheyenne, Wyoming, and may be inspected there by any interested person during regular business hours.

Anyone desiring to intervene and become a party to this proceeding or to file a statement, comment, protest, or request a hearing in this matter, must file the same with the Commission in writing on or before June 22, 2018. Any petitions for intervention or hearing shall set forth the grounds of the proposed intervention or request for hearing and the position and interest of the petitioner.

For further information, or if you require reasonable accommodation for a disability, call the Commission at (307) 777-7427, or write the Commission at 2515 Warren Avenue, Suite 300, Cheyenne, Wyoming 82002. Communications impaired persons may also contact the Commission through Wyoming Relay at 711. Please mention Docket No. 50012-33-PA-18 or 50060-1-PA-18 (Record No. 14971) when you contact the Commission.

Dated: May 23, 2018.