

# [***Height Securities Advises Phillips 66 (PSX) on its Lubricants Facility Divestiture in Waukesha, WI***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:5RPN-NNR1-JB72-14NK-00000-00&context=1516831)

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**Body**

Height Securities, LLC ("Height") served as sole financial advisor to Phillips 66 (NYSE: PSX) and its wholly-owned division Phillips 66 Spectrum Corporation, on the sale of its lubricants and packaging facility in Waukesha, WI. The transaction closed February 16th, 2018, and the assets were purchased by PLOGIX, LLC, based out of Milwaukee, WI for an undisclosed price.

"We were pleased to be able to work with the Phillips 66 Spectrum team to facilitate the divestment of its Waukesha facility through a tailored process designed to maximize the value for the facility," said Michael Grabenstein, Senior Vice President and Director of Investment Banking at Height Securities. "We were very impressed by the professionals at Phillips 66 and were thankful to have had the opportunity to work together."

Selmer, Tennessee-based Phillips 66 Spectrum Corp. was acquired by Phillips 66 in 2014. It blends, packages and markets specialty lubricants and chemical additives for an international client base. In addition to retaining all existing employees, PLOGIX LLC's affiliate, Pack Logix Inc., intends to hire another three or four employees at the 40,000-square-foot Waukesha facility, as well as another four to six in Milwaukee.

About Height Securities:

Height Securities is a Washington-based investment firm founded in 2009. Our core team has provided industry-leading research since the early 2000s to institutional investors with positions in companies and sectors with significant regulatory exposure. The Height team has a well-established reputation for assisting clients in effectively navigating regulatory, macroeconomic, and geopolitical risks that impact investments and corporate operating ***environments***. In 2014, we launched our Investment Banking and Advisory (IBA) group. From our headquarters in Washington, DC, we have a unique perspective on financing opportunities for regulated industries, and have become a leading financier and advisor in the space. Height Securities, LLC is a broker-dealer registered with the Financial Industry Regulatory Authority (FINRA) and the U.S. Securities and Exchange Commission (SEC), and is a member of the Securities Investor Protection Corporation (SIPC). For more information and additional disclosures, please visit the Height Securities website, at[*http://www.heightllc.com*](http://www.heightllc.com).

About Phillips 66:

Phillips 66 is a diversified energy manufacturing and logistics company. With a portfolio of Midstream, Chemicals, Refining, and Marketing and Specialties businesses, the company processes, transports, stores and markets fuels and products globally. Phillips 66 Partners, the company's master limited partnership, is an integral asset in the portfolio. Headquartered in Houston, the company has 14,600 employees committed to safety and operating excellence. Phillips 66 had $54 billion of assets as of Dec. 31, 2017. For more information, visit[*http://www.phillips66.com*](http://www.phillips66.com) or follow on Twitter at @Phillips66Co.

About PLOGIX, LLC:

PLOGIX's affiliate Pack Logix is a diversified contract packager, packaging distributor, fulfillment and logistics firm with an international client base. It offers tube filling, skin/blister/clamshell packaging and kitting for the industrial, household, automotive, health care, pharmaceutical and personal care markets. Its headquarters is at an 80,000-square-foot plant at 2501 W. Hampton Ave. in Milwaukee, and the company is owned by Bruce Moncrieff. It had 16 employees prior to the acquisition.

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