

Buffett's company adds to stakes in Apple and Phillips 66 (Update)

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Warren Buffett's company is taking an even bigger bite of Apple stock and adding to its already sizeable stake in Phillips 66.

Berkshire Hathaway Inc. filed an update with regulators Monday on its roughly \$130 billion U.S. stock portfolio.

Berkshire said it held 15.2 million Apple Inc. shares at the end of June, up from the 9.8 million share stake it first disclosed in the spring.

The Apple investment raises eyebrows because Buffett has always been reluctant to invest in technology companies. It may have been the work of one of Berkshire's two other investment managers.

The quarterly filings don't disclose who is managing Berkshire's Apple investments, and Berkshire officials don't generally comment on the filings.

Buffett tends to handle the larger investments in Berkshire's portfolio, such as IBM, Wells Fargo and Coca-Cola. He has said that investments of less than \$1 billion are likely to be the work of Ted Weschler or Todd Combs, who each handle about \$9 billion for Berkshire.

At the end of June, Berkshire held 78.8 million Phillips 66 shares, which represents about 15 percent of the oil refiner's stock. That's up from 75.6 million shares three months earlier.

Buffett's company cut its Wal-Mart Stores Inc. stake to 40.2 million shares in June from 55.2 million in the spring.

During the second quarter, Berkshire also made several other changes in its portfolio, including:

— Increasing its stake in Liberty Media Corp. to 37.5 million shares from 30 million.

— Reducing its Suncor Energy Inc. holdings to 22.3 million shares from 30 million shares.

— Increasing its Liberty Global PLC stake to 30.7 million shares from 23.8 million.

Besides investments, Berkshire owns more than 90 companies in a variety of industries, including insurance, utilities, BNSF railroad, furniture and jewelry.

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