

WILLIAMS COMPANIES INC
Form 4
December 13, 2007

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN 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 *
WILLIAMS COMPANIES INC

2. Issuer Name and Ticker or Trading Symbol
Williams Partners L.P. [WPZ]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
ONE WILLIAMS CENTER

3. Date of Earliest Transaction (Month/Day/Year)
12/11/2007

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

(Street)

4. 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

TULSA, OK 74172

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Common Units representing limited partner interests	12/11/2007		P		4,163,527 <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(6)</u>	A	<u>(1)</u> <u>(2)</u> 5,413,527 <u>(3)</u> <u>(4)</u> <u>(5)</u> <u>(6)</u>	I	See footnotes. <u>(3)</u> <u>(4)</u> <u>(5)</u> <u>(6)</u>

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

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(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WILLIAMS COMPANIES INC ONE WILLIAMS CENTER TULSA, OK 74172		X		
Williams Energy Services, LLC ONE WILLIAMS CENTER TULSA, OK 74172				Pecuniary interest
Williams Partners GP LLC ONE WILLIAMS CENTER TULSA, OK 74172				Pecuniary interest

Signatures

/s/ Brian K. Shore, Corporate Secretary, The Williams Companies, Inc.	12/13/2007
_____ **Signature of Reporting Person	Date
/s/ Brian K. Shore, Corporate Secretary, Williams Energy Services, LLC	12/13/2007
_____ **Signature of Reporting Person	Date
/s/ Brian K. Shore, Corporate Secretary, Williams Partners GP LLC	12/13/2007
_____ **Signature of Reporting Person	Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(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).

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Pursuant to the Purchase and Sale Agreement, dated November 30, 2007 (the "Purchase Agreement"), by and among Williams Energy Services, LLC ("WES"), Williams Field Services Group, LLC, Williams Field Services Company, LLC, Williams Partners GP LLC (the

(1) "General Partner"), Williams Partners L.P. (the "Issuer") and Williams Partners Operating LLC, the Issuer issued 4,163,527 unregistered common units (the "Restricted Common Units") to the General Partner as partial consideration for a 100% Class A limited liability company membership interest and 20 Class C Units (the "Wamsutter Ownership Interests") in Wamsutter LLC.

The Restricted Common Units were valued at \$37.75 per common unit, the price per common unit to the public (before underwriting discounts and commissions, placement fees and other expenses) in the Issuer's previously announced underwritten public offering that

(2) closed on December 11, 2007 in connection with the Issuer's acquisition of the Wamsutter Ownership Interests. The Issuer issued the Restricted Common Units to the General Partner to pay approximately \$157.2 million of the \$750.0 million aggregate consideration for the Wamsutter Ownership Interests.

The Williams Companies, Inc. ("TWC") directly or indirectly owns 100% of each of the General Partner, Williams Partners Holdings LLC ("Holdings"), WES, Williams Energy, L.L.C. ("WE"), Williams Discovery Pipeline LLC ("Williams Pipeline") and MAPCO Inc.

- (3) ("MAPCO"). MAPCO is the sole member of WE. WES is the sole stockholder of MAPCO and the sole member of Williams Pipeline and the General Partner. The General Partner is the sole general partner of the Issuer, holding a 2% general partner interest, the incentive distribution rights and the Restricted Common Units.

TWC indirectly beneficially owns (a) the common units that each of WE, Holdings, WES, Williams Pipeline and the General Partner directly beneficially own and (b) the incentive distribution rights and the 2% general partner interest held by the General Partner. WES

- (4) directly beneficially owns 158,473 common units and indirectly beneficially owns (a) the common units that each of WE, Williams Pipeline and the General Partner directly beneficially own and (b) the incentive distribution rights in the Issuer and the 2% general partner interest in the Issuer held by the General Partner. MAPCO indirectly beneficially owns the common units that WE and Holdings directly beneficially own.

After the acquisition of the Wamsutter Ownership Interests, (a) the General Partner directly held 4,163,527 common units, (b) Holdings

(5) directly held 428,239 common units, (c) WES directly held 158,473 common units, (d) WE directly held 447,308 common units and (e) Williams Pipeline directly held 215,980 common units.

The reporting persons disclaim beneficial ownership of the reported securities except to the extent of their pecuniary interests therein, and

(6) this report shall not be deemed an admission that the reporting persons are beneficial owners of the reported securities for purposes of Section 16 or for any other purpose.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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