

Edgar Filing: WILLIAMS COMPANIES INC - Form 8-K

WILLIAMS COMPANIES INC  
Form 8-K  
June 27, 2003

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): June 25, 2003

The Williams Companies, Inc.

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(Exact name of registrant as specified in its charter)

Delaware	1-4174	73-0569878
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(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

One Williams Center, Tulsa, Oklahoma	74172
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(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: 918/573-2000

Not Applicable

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(Former name or former address, if changed since last report)

Item 5. Other Events.

On June 25, 2003, The Williams Companies, Inc. ("Williams") announced that Williams and Enbridge Energy Partners, L.P. ("Enbridge Partners") mutually agreed to terminate an agreement for the sale by Williams of certain South Texas natural gas transmission lines to Enbridge Partners. Subsidiaries of Enbridge Inc. agreed in October 2001 to purchase the assets for approximately \$41 million, conditional upon approval by the Federal Energy Regulatory Commission ("FERC") that Williams could abandon the facilities to Enbridge and upon a finding that the assets would not be subject to FERC jurisdiction under the Natural Gas Act after the sale. In October 2002, Enbridge assigned this purchase to Enbridge Partners in conjunction with the transfer of other assets to Enbridge Partners. On May 2, 2003, FERC issued an order denying the abandonment of the South Texas system, which reversed a previous ruling granting the necessary approvals. This decision effectively prevents the sale from proceeding under the terms of the purchase and sale agreement.

Item 7. Financial Statements and Exhibits.

Williams files the following exhibit as part of this report:

Exhibit 99	Copy of Williams' press release dated June 25, 2003, publicly reporting the matters discussed herein.
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Pursuant to the requirements of the Securities Exchange Act of 1934, Williams has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

THE WILLIAMS COMPANIES, INC.

Date: June 27, 2003

/s/ William H. Gault

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Name: William H. Gault  
Title: Assistant Secretary

INDEX TO EXHIBITS

EXHIBIT NUMBER -----	DESCRIPTION -----
99	Copy of Williams' press release dated June 25, 2003, publicly reporting the matters discussed herein.