

WILLIAMS COMPANIES INC
Form 4
August 25, 2005

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

(Last) (First) (Middle)

ONE WILLIAMS CENTER

(Street)

TULSA, OK 74172

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
08/23/2005

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
X Form filed by More than One Reporting Person

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) |
|---|--------------------------------------|--|--------------------------------|---|---|--|--|
| Common Units representing limited partner interests | 08/23/2005 | | S | V 750,000 (1) (2) (3) (4) | \$ 21.5 1,250,000 (2) (3) (4) (5) (6) | I | See footnotes (2) (3) (4) (5) (6) |

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

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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 Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | 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 | | X | | |
| MAPCO Inc. ONE WILLIAMS CENTER TULSA, OK 74172 | | X | | |
| Williams Energy, L.L.C. ONE WILLIAMS CENTER TULSA, OK 74172 | | X | | |

Signatures

| | |
|--|------------|
| /s/ Brian K. Shore, Corporate Secretary, The Williams Companies, Inc. | 08/25/2005 |
| __Signature of Reporting Person | Date |
| /s/ Brian K. Shore, Corporate Secretary, Williams Energy Services, LLC | 08/25/2005 |
| __Signature of Reporting Person | Date |
| /s/ Brian K. Shore, Corporate Secretary, MAPCO Inc. | 08/25/2005 |
| __Signature of Reporting Person | Date |
| /s/ Brian K. Shore, Corporate Secretary, Williams Energy, L.L.C. | 08/25/2005 |

__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).

(1) In connection with the initial public offering (the "Offering") of Williams Partners L.P. (the "Issuer"), the underwriters were granted the right to purchase up to an aggregate 750,000 Common Units (the "Option") from Williams Energy Services, LLC ("WES"), Williams Energy, L.L.C. ("WE"), Williams Partners Holdings LLC ("Holdings") and Williams Discovery Pipeline LLC ("Williams Pipeline") to cover over-allotments, if any. Concurrently with the closing of the Offering on August 23, 2005, the underwriters fully exercised the Option and purchased (a) 95,084 Common Units from WES, (b) 268,385 Common Units from WE, (c) 256,944 Common units from Holdings and (d) 129,587 Common Units from Williams Pipeline, for an aggregate of 750,000 Common Units.

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

(3) TWC indirectly beneficially owns (a) the Common Units that each of WE, Holdings, WES and Williams Pipeline directly beneficially own and (b) the IDRs and the 2% general partner interest in the Issuer held by the General Partner. WES directly beneficially owns the Common Units noted above and indirectly beneficially owns (a) the Common Units that each of WE and Williams Pipeline directly beneficially own and (b) the IDRs and the 2% general partner interest in the Issuer held by the General Partner. MAPCO indirectly beneficially owns the Common Units that WE directly beneficially owns.

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

(5) After the exercise of the Option, (a) Holdings directly held 428,239 Common Units, (b) WES directly held 158,473 Common Units, (c) WE directly held 447,308 Common Units and (d) Williams Pipeline directly held 215,980 Common Units.

(6) After the exercise of the Option, WE and MAPCO beneficially own less than 10% of the outstanding Common Units of the Issuer and, therefore, are no longer subject to Section 16.

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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