

WILLIAMS COMPANIES INC
Form 4
May 10, 2011

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)
05/09/2011

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 Ownership (Instr. 4) |
|---|--------------------------------------|--|--------------------------------|---|---|--|--|
| Common units representing limited partner interests | 05/09/2011 | | J | 632,584 | A <u>(1)</u> | 215,246,111 | I |
| Common units representing limited partner interests | | | | | 1,849,138 | D <u>(6)</u> | See Footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u> |

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

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(9-02)

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. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| WILLIAMS COMPANIES INC ONE WILLIAMS CENTER TULSA, OK 74172 | | X | | |
| WILLIAMS GAS PIPELINE CO LLC ONE WILLIAMS CENTER TULSA, OK 74172 | | X | | |
| Williams Energy Services, LLC ONE WILLIAMS CENTER TULSA, OK 74172 | | X | | |

Signatures

| | |
|---|------------|
| La Fleur C. Browne, Secretary, The Williams Companies, Inc. | 05/10/2011 |
| __Signature of Reporting Person | Date |
| La Fleur C. Browne, Secretary, Williams Gas Pipeline Company, LLC | 05/11/2011 |
| __Signature of Reporting Person | Date |
| La Fleur C. Browne, Secretary, Williams Energy Services, LLC | 05/11/2011 |
| __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) On May 9, 2011, WGP Gulfstream Pipeline Company, L.L.C. ("WGPG") contributed a 24.5% membership interest in Gulfstream Natural Gas System, L.L.C. ("Gulfstream") to Williams Partners L.P. (the "Partnership") and in exchange, among other things, WGPG received 632,584 common units from the Partnership and now directly owns 4,875,284 common units. Prior to the contribution on May 9, 2011 WGPG held 4,242,700 common units.

(2) The Williams Companies, Inc. ("Williams") directly or indirectly owns 100% of WGPG, Williams Partners GP LLC (the "General Partner"), Williams Partners Holdings LLC ("Holdings"), Williams Energy Services, LLC ("WES"), Williams Energy L.L.C. ("WE"), Williams Discovery Pipeline LLC ("Discovery Pipeline"), and Williams Gas Pipeline Company, LLC ("WGP"). The General Partner is the sole general partner of the Partnership, holding a 2% general partner interest in the Partnership, the incentive distribution rights in the Partnership, and common units. WGP is the sole member of WGPG. WES directly or indirectly owns 100% of WE, Discovery Pipeline, and the General Partner and 15% of Holdings.

(3) Prior to the contribution of the membership interest and issuance of units to WGPG described in footnote 1 above, the General Partner directly held 3,363,527 common units, Holdings directly held 2,826,378 common units, WES directly held 84,113,523 common units, WE directly held 2,952,233 common units, Discovery Pipeline directly held 1,425,466 common units, and WGP directly held 115,689,700 common units. The number of units held by each of the entities described in the preceding sentence was not affected by the contribution of the membership interest and issuance of common units to WGPG described in footnote 1 above.

(4) Williams indirectly beneficially owns (a) the common units that each of WGPG, Holdings, WES, WE, Discovery Pipeline, and WGP directly beneficially own and (b) the incentive distribution rights in the Partnership, the 2% general partner interest in the Partnership, and the common units held by the General Partner. WGP indirectly beneficially owns the common units directly beneficially owned by WGPG. WES indirectly beneficially owns (1) the common units directly beneficially owned by WE and Discovery Pipeline; (2) the incentive distribution rights in the Partnership, the 2% general partner interest in the Partnership, and the common units held by the General Partner; and (3) 15% of Holdings.

(5) 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.

(6) On March 30, 2011, Williams Production RMT Company LLC contributed the 1,849,138 common units it owned to Williams which changed Williams' holdings of these units from indirect to direct.

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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