

WILLIAMS COMPANIES INC
 Form 3/A
 August 25, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â WILLIAMS COMPANIES INC | | | (Month/Day/Year) | Williams Partners L.P. [WPZ] | |
| (Last) | (First) | (Middle) | 08/23/2005 | | |
| ONE WILLIAMS CENTER | | | 4. Relationship of Reporting Person(s) to Issuer | | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | | (Check all applicable) | | 08/11/2005 |
| TULSA,Â OKÂ 74172 | | | <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input checked="" type="checkbox"/> Other (give title below) (specify below) See footnotes (3) & (5) | | 6. Individual or Joint/Group Filing(Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person |
| (City) | (State) | (Zip) | | | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|---|--|
| Common Units representing limited partner interests | 2,000,000 <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u> | I | See footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u> |

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

SEC 1473 (7-02)

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

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of | 5. Ownership Form of Derivative | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|--|------------------------------------|---------------------------------|--|
|---|---|--|------------------------------------|---------------------------------|--|

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| Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Derivative Security | Security: Direct (D) or Indirect (I) (Instr. 5) |
|---|-----------------|--------------|--|---------------------|---|
| Subordinated Units representing limited partner interests | Â (6) | Common Units | 7,000,000 <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> | \$ (6) | I |

See footnotes (1)
(2) (3) (4) (5)

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------------------------|
| | Director | 10% Owner | Officer | Other |
| WILLIAMS COMPANIES INC ONE WILLIAMS CENTER TULSA,Â OKÂ 74172 | Â | Â X | Â | See footnotes (3) & (5) |
| MAPCO Inc. ONE WILLIAMS CENTER TULSA,Â OKÂ 74172 | Â | Â X | Â | Â |
| Williams Energy, L.L.C. ONE WILLIAMS CENTER TULSA,Â OKÂ 74172 | Â | Â X | Â | Â |
| Williams Energy Services, LLC ONE WILLIAMS CENTER TULSA,Â OKÂ 74172 | Â | Â X | Â | Â |
| Williams Partners GP LLC ONE WILLIAMS CENTER TULSA,Â OKÂ 74172 | Â | Â | Â | See footnotes (3) & (5) |

Signatures

| | |
|---|------------|
| /s/ Brian K. Shore, Corporate Secretary | 08/25/2005 |
| __Signature of Reporting Person | Date |
| /s/ Brian K. Shore, Corporate Secretary | 08/25/2005 |
| __Signature of Reporting Person | Date |
| /s/ Brian K. Shore, Corporate Secretary | 08/25/2005 |
| __Signature of Reporting Person | Date |
| /s/ Brian K. Shore, Corporate Secretary | 08/25/2005 |
| __Signature of Reporting Person | Date |
| /s/ Brian K. Shore, Corporate Secretary | 08/25/2005 |

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) As of August 23, 2005, The Williams Companies, Inc. ("TWC") owned directly or indirectly 100% of each of 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 ("Williams Pipeline") and MAPCO Inc. ("MAPCO"). As of August 23, 2005, (a) MAPCO was the sole member of WE, (b) WES was the sole stockholder of MAPCO and the sole member of Williams Pipeline and the General Partner, and (c) the General Partner was the sole general partner of Williams Partners L.P. (the "Issuer").

(2) At the closing of the Issuer's initial public offering on August 23, 2005, each of Holdings, WES, WE, Williams Pipeline and the General Partner contributed certain assets to the Issuer and in exchange therefore (a) Holdings received 685,183 Common Units and 2,398,139 Subordinated Units, (b) WES received 253,557 Common Units and 887,450 Subordinated Units, (c) WE received 715,693 Common Units and 2,504,925 Subordinated Units, (d) Williams Pipeline received 345,567 Common Units and 1,209,486 Subordinated Units and (e) the General Partner received a continuation of its 2% general partner interest and certain incentive distribution rights ("IDRs"), which represent the right to receive an increasing percentage of quarterly distributions, in the Issuer.

(3) TWC indirectly beneficially owns (a) the Common Units and Subordinated 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 and Subordinated Units noted above and indirectly beneficially owns (a) the Common Units and Subordinated 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 and the Subordinated 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) The General Partner is the sole general partner of (and holds a 2% interest and IDRs in) the Issuer and by virtue of its rights under the Issuer's Amended and Restated Agreement of Limited Partnership (the "Partnership Agreement") it may be deemed to control the securities of the Issuer. The General Partner disclaims beneficial ownership of any Common Units or Subordinated Units representing limited partner interests in the Issuer other than those attributable to its general partner interest and IDRs in the Issuer.

(6) Each Subordinated Unit will convert into one Common Unit at the end of the subordination period, which will end once the Issuer meets certain financial tests set forth in the Partnership Agreement. These financial tests require, among other things, that the Issuer either (a) have earned and paid the minimum quarterly distribution and arrearages (if any) on all of its outstanding units for any three consecutive, non-overlapping four-quarter periods or (b) have earned and paid an amount that equals or exceeds 150% of the annualized minimum quarterly distribution on each outstanding unit for any four-quarter period. The Subordinated Units do not have an expiration date.

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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