

Williams Partners L.P.
Form SC 13D/A
March 27, 2012

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

(Rule 13d-101)

Under the Securities Exchange Act of 1934

(Amendment No. 12)*

Williams Partners L.P.

(Name of Issuer)

Common Units Representing Limited Partner Interests

(Title of Class of Securities)

96950F104

(CUSIP Number)

Craig L. Rainey

One Williams Center

Tulsa, Oklahoma 74172-0172

Edgar Filing: Williams Partners L.P. - Form SC 13D/A

(918) 573-2000

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

March 19, 2012

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. "

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page. The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 96950F104

(1) Names of reporting persons

The Williams Companies, Inc.

(2) Check the appropriate box if a member of a group (see instructions)

(a) ..

(b) x

(3) SEC use only

(4) Source of funds (see instructions)

OO

(5) Check if disclosure of legal proceedings is required pursuant to Item 2(d) or 2(e)

..

(6) Citizenship or place of organization

Delaware

Number of (7) Sole voting power

shares

beneficially 85,962,661* Common Units

(8) Shared voting power

owned by

each

reporting 131,132,588 Common Units

(9) Sole dispositive power

person

Edgar Filing: Williams Partners L.P. - Form SC 13D/A

with

85,962,661* Common Units
(10) Shared dispositive power

131,132,588 Common Units
(11) Aggregate amount beneficially owned by each reporting person

217,095,249 Common Units
(12) Check if the aggregate amount in Row (11) excludes certain shares (see instructions)

..
(13) Percent of class represented by amount in Row (11)

70.9%
(14) Type of reporting person (see instructions)

HC; CO

* In connection with its dissolution, Williams Energy Services, LLC transferred 84,113,523 Common Units to The Williams Companies, Inc., which changed The Williams Companies, Inc. holdings of these units from indirect to direct.

CUSIP No. 96950F104

(1) Names of reporting persons

Williams Discovery Pipeline, LLC

(2) Check the appropriate box if a member of a group (see instructions)

(a)

(b)

(3) SEC use only

(4) Source of funds (see instructions)

(5) Check if disclosure of legal proceedings is required pursuant to Item 2(d) or 2(e)

(6) Citizenship or place of organization

Delaware

Number of (7) Sole voting power

shares

beneficially (8) 0
Shared voting power

owned by

each (9) 1,425,466 Common Units
Sole dispositive power

reporting

person

with

Edgar Filing: Williams Partners L.P. - Form SC 13D/A

0
(10) Shared dispositive power

1,425,466 Common Units
(11) Aggregate amount beneficially owned by each reporting person

1,425,466 Common Units
(12) Check if the aggregate amount in Row (11) excludes certain shares (see instructions)

..
(13) Percent of class represented by amount in Row (11)

0.5%
(14) Type of reporting person (see instructions)

OO limited liability company

CUSIP No. 96950F104

(1) Names of reporting persons

Williams Energy, L.L.C.

(2) Check the appropriate box if a member of a group (see instructions)

(a)

(b)

(3) SEC use only

(4) Source of funds (see instructions)

OO

(5) Check if disclosure of legal proceedings is required pursuant to Item 2(d) or 2(e)

..

(6) Citizenship or place of organization

Delaware

Number of (7) Sole voting power

shares

beneficially 0

(8) Shared voting power

owned by

each

reporting (9) 2,952,233 Common Units
Sole dispositive power

person

Edgar Filing: Williams Partners L.P. - Form SC 13D/A

with

0
(10) Shared dispositive power

2,952,233 Common Units
(11) Aggregate amount beneficially owned by each reporting person

2,952,233 Common Units
(12) Check if the aggregate amount in Row (11) excludes certain shares (see instructions)

..
(13) Percent of class represented by amount in Row (11)

1.0%
(14) Type of reporting person (see instructions)

OO limited liability company

CUSIP No. 96950F104

(1) Names of reporting persons

Williams Partners GP LLC

(2) Check the appropriate box if a member of a group (see instructions)

(a) ..

(b) x

(3) SEC use only

(4) Source of funds (see instructions)

OO

(5) Check if disclosure of legal proceedings is required pursuant to Item 2(d) or 2(e)

..

(6) Citizenship or place of organization

Delaware

Number of (7) Sole voting power

shares

beneficially 0

(8) Shared voting power

owned by

each

reporting (9) 3,363,527 Common Units*
Sole dispositive power

person

Edgar Filing: Williams Partners L.P. - Form SC 13D/A

with

0
(10) Shared dispositive power

3,363,527 Common Units*
(11) Aggregate amount beneficially owned by each reporting person

3,363,527 Common Units*
(12) Check if the aggregate amount in Row (11) excludes certain shares (see instructions)

..
(13) Percent of class represented by amount in Row (11)

1.1%
(14) Type of reporting person (see instructions)

OO limited liability company

* In addition to 3,363,527 Common Units, Williams Partners GP LLC, the sole general partner of Williams Partners L.P., owns a 2% general partner interest in and incentive distribution rights (which represent the right to receive increasing percentages of quarterly distributions in excess of specified amounts) in Williams Partners L.P.

CUSIP No. 96950F104

(1) Names of reporting persons

Williams Partners Holdings LLC

(2) Check the appropriate box if a member of a group (see instructions)

(a)

(b)

(3) SEC use only

(4) Source of funds (see instructions)

OO

(5) Check if disclosure of legal proceedings is required pursuant to Item 2(d) or 2(e)

..

(6) Citizenship or place of organization

Delaware

Number of (7) Sole voting power

shares

beneficially 0

(8) Shared voting power

owned by

each

reporting (9) 2,826,378 Common Units
Sole dispositive power

person

Edgar Filing: Williams Partners L.P. - Form SC 13D/A

with

0
(10) Shared dispositive power

2,826,378 Common Units
(11) Aggregate amount beneficially owned by each reporting person

2,826,378 Common Units
(12) Check if the aggregate amount in Row (11) excludes certain shares (see instructions)

..
(13) Percent of class represented by amount in Row (11)

0.9%
(14) Type of reporting person (see instructions)

OO limited liability company

CUSIP No. 96950F104

(1) Names of reporting persons

Williams Gas Pipeline Company, LLC

(2) Check the appropriate box if a member of a group (see instructions)

(a) ..

(b) x

(3) SEC use only

(4) Source of funds (see instructions)

OO

(5) Check if disclosure of legal proceedings is required pursuant to Item 2(d) or 2(e)

..

(6) Citizenship or place of organization

Delaware

Number of (7) Sole voting power

shares

beneficially 0

(8) Shared voting power

owned by

each

reporting (9) 120,564,984 Common Units
Sole dispositive power

person

Edgar Filing: Williams Partners L.P. - Form SC 13D/A

with

0
(10) Shared dispositive power

120,564,984 Common Units
(11) Aggregate amount beneficially owned by each reporting person

120,564,984 Common Units
(12) Check if the aggregate amount in Row (11) excludes certain shares (see instructions)

..
(13) Percent of class represented by amount in Row (11)

39.3%
(14) Type of reporting person (see instructions)

HC; OO limited liability company

CUSIP No. 96950F104

(1) Names of reporting persons

WGP Gulfstream Pipeline Company, L.L.C.

(2) Check the appropriate box if a member of a group (see instructions)

(a) ..

(b) x

(3) SEC use only

(4) Source of funds (see instructions)

OO

(5) Check if disclosure of legal proceedings is required pursuant to Item 2(d) or 2(e)

..

(6) Citizenship or place of organization

Delaware

Number of (7) Sole voting power

shares

beneficially 0

(8) Shared voting power

owned by

Edgar Filing: Williams Partners L.P. - Form SC 13D/A

each 4,875,284 Common Units
(9) Sole dispositive power
reporting
person
0
with (10) Shared dispositive power

4,875,284 Common Units
(11) Aggregate amount beneficially owned by each reporting person

4,875,284 Common Units
(12) Check if the aggregate amount in Row (11) excludes certain shares (see instructions)

..
(13) Percent of class represented by amount in Row (11)

1.6%
(14) Type of reporting person (see instructions)

OO limited liability company

Introduction

This Amendment No. 12 amends Items 2, 3, 4, 5, 6, and 7 of the Schedule 13D originally filed by The Williams Companies, Inc. (TWC), Williams Energy Services, LLC, Williams Energy, L.L.C. (WE), Williams Partners GP LLC (GP LLC) Williams Partners Holdings LLC (Holdings), Williams Gas Pipeline Company, LLC (WGP), and MAPCO LLC (MAPCO) with the Securities and Exchange Commission (the Commission) on September 2, 2005 (the Original Schedule 13D), as amended by Amendment No. 1 filed on April 13, 2006 (Amendment No. 1), Amendment No. 2 filed on June 26, 2006 (Amendment No. 2), Amendment No. 3 filed on December 19, 2006 (Amendment No. 3), Amendment No. 4 filed on December 20, 2007 (Amendment No. 4), Amendment No. 5 filed on January 18, 2008 (Amendment No. 5), Amendment No. 6 filed on February 28, 2008 (Amendment No. 6), Amendment No. 7 filed on January 19, 2010 (Amendment No. 7), Amendment No. 8 filed on February 19, 2010 (Amendment No. 8), Amendment No. 9 filed on September 2, 2010 (Amendment No. 9), Amendment No. 10 filed on October 7, 2010 (Amendment No. 10) and Amendment No. 11 filed on May 18, 2011 (Amendment No. 11). This statement relates to common units representing limited partner interests (Common Units) of Williams Partners L.P., a Delaware limited partnership (the Issuer). Unless specifically amended hereby, the disclosure set forth in the Original Schedule 13D, as amended by Amendment No. 1, Amendment No. 2, Amendment No. 3, Amendment No. 4, Amendment No. 5, Amendment No. 6, Amendment No. 7, Amendment No. 8, Amendment No. 9, Amendment No. 10 and Amendment No. 11 shall remain unchanged.

Item 2. Identity and Background

The information previously provided in response to Item 2 is hereby amended and supplemented with the following:

(a) This statement on Schedule 13D (Schedule 13D) is filed by TWC, WE, GP LLC, Holdings, WGP, Williams Discovery Pipeline LLC, a Delaware limited liability company (Discovery) and WGP Gulfstream Pipeline Company, L.L.C., a Delaware limited liability company (WGPGPC) (collectively, the Reporting Persons).

In accordance with the provisions of General Instruction C to Schedule 13D, information concerning the executive officers, board of directors and each person controlling the Reporting Persons, as applicable (collectively, the Listed Persons), required by Item 2 of Schedule 13D is provided on Schedule 1 and is incorporated by reference herein. To the Reporting Persons' knowledge, none of the persons listed on Schedule 1 as a director or executive officer of TWC, WE, Discovery, GP LLC, Holdings, WGP, WGPGPC, MAPCO, Williams Midstream Natural Gas Liquids, Inc., Williams Natural Gas Liquids, Inc., or ESPAGAS USA Inc. has been, during the last five years, (i) convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors), or (ii) a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Item 3. Source and Amount of Funds or Other Consideration

The information previously provided in response to Item 3 is hereby amended and supplemented by adding the following:

The information provided or incorporated by reference in Item 4 below is hereby incorporated by reference herein.

Item 4. Purpose of Transaction

The information previously provided in response to Item 4 is hereby amended and supplemented by adding the following at the end thereof:

On March 19, 2012, the Issuer entered into an agreement with Caiman Energy, LLC (Caiman Energy) to acquire Caiman Eastern Midstream, LLC for \$1.78 billion in cash and 11,779,296 of the Issuer's common units, valued at approximately \$720 million. To help fund the cash portion of the purchase price, TWC plans to purchase up to \$1.0 billion of the Issuer's common units at a per-unit price of \$61.12 for a maximum total of approximately 16.36 million common units. TWC expects to fund its purchase of the Issuer's common units with a combination of public equity, debt and available cash.

Item 5. Interest in Securities of the Issuer

The information previously provided in response to Item 5 is hereby amended and restated by replacing the text thereof in its entirety with the following:

(a) (1) TWC is the record owner of 85,962,611 Common Units and, as the direct or indirect 100% owner of each of WE, Discovery, WGP, WGPGPC, GP LLC and Holdings, may, pursuant to Rule 13d-3 (Rule 13d-3) of the Securities Exchange Act of 1934, as amended, be deemed to beneficially own 217,095,249 Common Units, which in the aggregate and based on calculations made in accordance with Rule 13d-3, represents 70.9% of the outstanding Common Units. TWC may also, pursuant to Rule 13d-3, be deemed to beneficially own the 2% general partner interest and the incentive distribution rights (which represent the right to receive increasing percentages of quarterly distributions in excess of specified amounts) in the Issuer held by GP LLC.

(2) WE is the record owner of 2,952,233 Common Units, which based on calculations made in accordance with Rule 13d-3, represents 1.0% of the outstanding Common Units.

(3) GP LLC is the record owner of 3,363,527 Common Units, which based on calculations made in accordance with Rule 13d-3, represents 1.1% of the outstanding Common Units. GP LLC, as the sole general partner of the Issuer, also owns a 2% general partner interest and the incentive distribution rights (which represent the right to receive increasing percentages of quarterly distributions in excess of specified amounts) in the Issuer.

(4) Discovery is the record owner of 1,425,466 Common Units, which based on calculations made in accordance with Rule 13d-3, represents 0.5% of the outstanding Common Units.

(5) Holdings is the record owner of 2,826,378 Common Units, which based on calculations made in accordance with Rule 13d-3, represents 0.9% of the outstanding Common Units.

(6) WGP is the record owner of 115,689,700 Common Units, and, as the 100% owner of WGPGPC, may, pursuant to Rule 13d-3, be deemed to beneficially own the 4,875,284 Common Units held of record by WGPGPC, which in the aggregate and based on calculations made in accordance with Rule 13d-3, represents 39.3% of the outstanding Common Units.

(7) WGPGPC is the record owner of 4,875,284 Common Units, which based on calculations made in accordance with Rule 13d-3, represents 1.6% of the outstanding Common Units.

(8) See Schedule 1 for the aggregate number and percentage of Common Units beneficially owned by the Listed Persons.

(b) The information set forth in Items 7 through 11 of the cover pages hereto is incorporated herein by reference. See Schedule 1 for the information applicable to the Listed Persons.

(c) Except as described in this Schedule 13D, none of the Reporting Persons or, to the Reporting Persons' knowledge, the Listed Persons, has effected any transactions in the Common Units during the past 60 days.

(d) The Reporting Persons have the right to receive or the power to direct the receipt of distributions from, or the proceeds from the sale of, the respective Common Units reported by such persons on the cover pages of this Schedule 13D and in this Item 5. See Schedule 1 for the information applicable to the Listed Persons. The members of Holdings — MAPCO, Williams Midstream Natural Gas Liquids, Inc., Williams Natural Gas Liquids, LLC and ESPAGAS USA Inc. — may have the right to receive or the power to direct the receipt of distributions from, or the proceeds from the sale of, Common Units beneficially owned by Holdings. Except for the foregoing and the cash distribution described in Item 6 under the Caption "Issuer's Partnership Agreement — Cash Distributions," no other person is known by the Reporting Persons to have the right to receive or the power to direct the receipt of distributions from, or the proceeds from the sale of, Common Units beneficially owned by the Reporting Persons or, to the Reporting Persons' knowledge, the Listed Persons.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

The information previously provided in response to Item 6 is hereby amended and supplemented by adding the following at the end thereof:

As of March 26, 2012, the Reporting Persons have entered into a Joint Filing Statement, attached as Exhibit U hereto.

Item 7. Materials to Be Filed as Exhibits

The information previously provided in response to Item 7 is hereby amended and supplemented by adding the following at the end thereof:

Exhibit U — Joint Filing Statement (filed herewith).

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: March 26, 2012

The Williams Companies, Inc.

By: /s/ Donald R. Chappel

Name: Donald R. Chappel

Title: Chief Financial Officer, Senior Vice

President, and Treasurer

Williams Energy, L.L.C.

By: /s/ Rory L. Miller

Name: Rory L. Miller

Title: Senior Vice President

Williams Discovery Pipeline LLC

By: /s/ Rory L. Miller

Name: Rory L. Miller

Title: Senior Vice President

Williams Partners GP LLC

By: /s/ Donald R. Chappel

Name: Donald R. Chappel

Title: Chief Financial Officer and Treasurer

Williams Partners Hold