

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

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

5. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)

(Last) (First) (Middle)  
ONE WILLIAMS CENTER  
(Street)  
TULSA, OK 74172  
(City) (State) (Zip)

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

\_\_\_\_ Director  10% Owner  
\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

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

6. Individual or Joint/Group Filing (Check Applicable Line)  
 Form filed by One Reporting Person  
 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	750,000 (1) (2) (3) (4)	\$ 21.5	D	See footnotes (2) (3) (4) (5) (6)
					1,250,000 (2)	I	

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

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SEC 1474 (9-02)

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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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