

WILLIAMS COMPANIES INC

Form 8-K

August 27, 2009

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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
FORM 8-K  
CURRENT REPORT  
Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934  
Date of Report (Date of earliest event reported): August 27, 2009  
The Williams Companies, Inc.  
(Exact name of registrant as specified in its charter)**

Delaware	1-4174	73-0569878
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)
One Williams Center, Tulsa, Oklahoma		74172
(Address of principal executive offices)		(Zip Code)
	Registrant's telephone number, including area code: <u>918/573-2000</u>	
	Not Applicable	
	(Former name or former address, if changed since last report)	

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240-14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 8.01. Other Events**

As noted in our Quarterly Report on Form 10-Q for the period ended June 30, 2009, certain of our Venezuela operations are now presented as discontinued operations. These operations consist of the El Furrial and PIGAP II gas compression facilities which were expropriated by the Venezuelan government in May 2009. In this filing, we have revised certain historical financial information originally included in our Annual Report on Form 10-K for the year ended December 31, 2008, and revised in our Current Report on Form 8-K dated May 28, 2009 and certain other historical financial information previously included in our Quarterly Report on Form 10-Q for the period ended March 31, 2009, to reflect the results of operations and financial position of these operations as discontinued operations.

The following items of the Form 8-K have been revised for the discontinued operations described above, to the extent applicable, and are filed as exhibits to this Current Report on Form 8-K:

Exhibit 12. Computation of Ratio of Earnings to Fixed Charges for the years ended December 31, 2008, 2007, 2006, 2005, and 2004

Exhibit 23.1. Consent of Independent Registered Public Accounting Firm, Ernst & Young LLP

Exhibit 99.1

Item 6. Selected Financial Data

Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations

Item 7A. Quantitative and Qualitative Disclosures About Market Risk

Item 8. Financial Statements and Supplementary Data

Exhibit 99.2. Schedule II Valuation and Qualifying Accounts for each of the three years ended December 31, 2008

The following items of the March 31, 2009, Form 10-Q have been revised for the discontinued operations described above, to the extent applicable, and are filed as exhibits to this Current Report on Form 8-K:

Exhibit 12. Computation of Ratio of Earnings to Fixed Charges for the three months ended March 31, 2009

Exhibit 99.3

Item 1. Financial Statements

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

Item 3. Quantitative and Qualitative Disclosures About Market Risk

The revised items of the Form 8-K and Form 10-Q described above have been updated for the discontinued operations as described above and the Form 10-Q has also been revised to reflect the presentation of certain offsetting revenues and costs and operating expenses on a net, rather than gross, basis (see Note 2 of Notes to Consolidated Financial Statements in Exhibit 99.3). We have not otherwise updated for activities or events occurring after the date these items were originally presented. This Current Report on Form 8-K should be read in conjunction with our Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2009, and other Current Reports on Form 8-K.

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**Item 9.01. Financial Statements and Exhibits**

- (a) None
- (b) None
- (c) None
- (d) Exhibits

**Exhibit**

<b>No.</b>	<b>Description</b>
12	Computations of Ratio of Earnings to Fixed Charges for the years ended December 31, 2008, 2007, 2006, 2005, and 2004, and for the three months ended March 31, 2009.
23.1	Consent of Independent Registered Public Accounting Firm, Ernst & Young LLP.
99.1	Selected Financial Data, Management's Discussion and Analysis of Financial Condition and Results of Operations, Quantitative and Qualitative Disclosures About Market Risk, and Financial Statements and Supplementary Data (Part II, Items 6, 7, 7A, and 8 of our Annual Report on Form 10-K for the year ended December 31, 2008, as revised in Exhibit 99.1 of our Current Report on Form 8-K dated May 28, 2009).
99.2	Schedule II Valuation and Qualifying Accounts for each of the three years ended December 31, 2008
99.3	Financial Statements, Management's Discussion and Analysis of Financial Condition and Results of Operations, and Quantitative and Qualitative Disclosures About Market Risk (Part I, Items 1, 2, and 3 of our Quarterly Report on Form 10-Q for the period ended March 31, 2009).

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**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

THE WILLIAMS COMPANIES, INC.  
(Registrant)

/s/ Ted T. Timmermans  
Ted T. Timmermans  
Vice President, Controller, and Chief  
Accounting Officer

August 27, 2009

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