

WILLIAMS COMPANIES INC
Form 8-K
January 22, 2016

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): January 22, 2016

The Williams Companies, Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-04174
(Commission
File Number)

73-0569878
(I.R.S. Employer
Identification No.)

One Williams Center, Tulsa, Oklahoma
(Address of Principal Executive Offices)
(918) 573-2000

74172
(Zip Code)

(Registrant's telephone number, including area code)

Not Applicable

(Former name or former address, if changed since last report)

Williams Partners L.P.

(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction

of Incorporation)

001-34831
(Commission

File Number)

20-2485124
(I.R.S. Employer

Identification No.)

One Williams Center, Tulsa, Oklahoma
(Address of Principal Executive Offices)
(918) 573-2000

74172
(Zip Code)

(Registrant's telephone number, including area code)

Not Applicable

(Former name or former address, if changed since last report)

Transcontinental Gas Pipe Line Company, LLC

(Exact name of registrant as specified in its charter)

| | | |
|--|--|--|
| Delaware (State or Other Jurisdiction | 001-07584 (Commission | 74-1079400 (I.R.S. Employer |
| of Incorporation) | File Number) | Identification No.) |

| | |
|---|-----------------------------------|
| 2800 Post Oak Boulevard, Houston, Texas (Address of Principal Executive Offices) | 77056 (Zip Code) |
| (713) 215-2000 | |

(Registrant's telephone number, including area code)

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K 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))

Item 1.01. Entry into a Material Definitive Agreement.

Indenture

On January 22, 2016, Transcontinental Gas Pipe Line Company, LLC (the Company), an indirect wholly owned subsidiary of Williams Partners L.P., a publicly traded limited partnership controlled by The Williams Companies, Inc., completed an offering of \$1 billion in aggregate principal amount of its 7.85% Senior Notes due 2026 (the Notes) in a private placement conducted pursuant to Rule 144A and Regulation S under the Securities Act of 1933, as amended (the Securities Act).

The Notes were issued under an Indenture, dated as of January 22, 2016 (the Indenture), between the Company and The Bank of New York Mellon Trust Company, N.A., as trustee. The Notes are the Company's senior unsecured obligations ranking equally with the Company's other existing and future senior unsecured indebtedness. The Notes bear interest at a rate of 7.85% per annum and were priced at 99.825% of par. The Notes will pay interest semi-annually in cash in arrears on February 1 and August 1 of each year commencing on August 1, 2016. The Notes will mature on February 1, 2026. At any time prior to November 1, 2025, the Company may redeem some or all of the Notes at a specified make whole premium described in the Indenture. The Company also has the option, at any time on or after November 1, 2025, to redeem some or all of the Notes at a redemption price equal to 100% of the principal amount of the Notes to be redeemed, as more fully described in the Indenture. The Indenture contains covenants that, among other things, restrict the Company's ability to grant liens on its assets, guarantee certain indebtedness and merge, consolidate or transfer or lease all or substantially all of its assets, subject to certain qualifications and exceptions.

The foregoing description of the Notes and the Indenture is qualified in its entirety by reference to the Indenture, a copy of which is filed as Exhibit 4.1 to this Current Report on Form 8-K and incorporated herein by reference.

Registration Rights Agreement

The holders of the Notes are entitled to the benefits of a Registration Rights Agreement dated January 22, 2016 (the Registration Rights Agreement), between the Company and the initial purchasers listed therein. Pursuant to the Registration Rights Agreement, the Company has agreed to file a registration statement with the Securities and Exchange Commission for an offer to exchange the Notes for a new issuance of substantially identical notes issued under the Securities Act (the Exchange Offer) and to cause the Exchange Offer to be consummated within 365 days after January 22, 2016. The Company may be required to provide a shelf registration statement to cover resales of the Notes under certain circumstances. If the Company fails to satisfy its obligations under the Registration Rights Agreement, it may be required to pay additional interest on the Notes.

The foregoing description of the Registration Rights Agreement is qualified in its entirety by reference to the Registration Rights Agreement, a copy of which is filed as Exhibit 10.1 to this Current Report on Form 8-K and incorporated herein by reference.

Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information included in Item 1.01 of this Current Report is incorporated by reference into this Item 2.03.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit

| No. | Description |
|------------|---|
| 4.1 | Indenture, dated as of January 22, 2016, between Transcontinental Gas Pipe Line Company, LLC and The Bank of New York Mellon Trust Company, N.A., as trustee. |
| 10.1 | Registration Rights Agreement, dated January 22, 2016, between Transcontinental Gas Pipe Line Company, LLC and the initial purchasers listed therein. |

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 hereunto duly authorized.

THE WILLIAMS COMPANIES, INC.

By: /s/ Peter S. Burgess
Peter S. Burgess
VP Treasury & Insurance, Treasurer

WILLIAMS PARTNERS L.P.

By: /s/ Peter S. Burgess
Peter S. Burgess
Treasurer

TRANSCONTINENTAL GAS PIPE LINE
COMPANY, LLC

By: /s/ Peter S. Burgess
Peter S. Burgess
VP and Treasurer

DATED: January 22, 2016

EXHIBIT INDEX

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