

Edgar Filing: WILLIAMS COMPANIES INC - Form 8-K

WILLIAMS COMPANIES INC
Form 8-K
April 15, 2002

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): April 11, 2002

The Williams Companies, Inc.

(Exact name of registrant as specified in its charter)

Delaware ----- (State or other jurisdiction of incorporation)	1-4174 ----- (Commission File Number)	73-0569878 ----- (I.R.S. Employer Identification No.)
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One Williams Center, Tulsa, Oklahoma ----- (Address of principal executive offices)	74172 ----- (Zip Code)
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Registrant's telephone number, including area code: 918/573-2000

Not Applicable

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

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Item 5. Other Events.

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The Williams Companies, Inc. (NYSE:WMB) announced on April 11, 2002, that it had closed the sale of Williams Pipe Line to Williams Energy Partners L.P. (NYSE:WEG) for \$1 billion. Williams received cash proceeds in the amount of \$674 million and the balance of the purchase price in Class B units of limited partnership interests in Williams Energy Partners.

The transaction was approved by Williams' board of directors, along with the board of directors and the conflicts committee, which is comprised of independent directors, for the general partner of Williams Energy Partners. Williams indirectly owns 100 percent of Williams GP LLC, the general partner of Williams Energy Partners, and approximately 60 percent of Williams Energy Partners.

Williams Pipe Line delivers refined petroleum products to the Midwest through 6,700 miles of pipeline and 39 storage and distribution terminals.

Item 7. Financial Statements and Exhibits.

Williams files the following exhibit as part of this report:

Exhibit 99.1 Copy of Williams' press release dated April 11, 2002, publicly announcing the matters reported herein.

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

THE WILLIAMS COMPANIES, INC.

Date: April 15, 2002

/s/ Suzanne H. Costin

Name: Suzanne H. Costin
Title: Corporate Secretary

INDEX TO EXHIBITS

EXHIBIT NUMBER -----	DESCRIPTION -----
99.1	Copy of Williams' press release dated April 11, 2002, publicly announcing the matters reported herein.