

WILLIAMS COMPANIES INC  
Form 8-K  
September 19, 2011

**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): September 19, 2011  
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: 918-573-2000

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 7.01. Regulation FD Disclosure.

On September 19, 2011, The Williams Companies, Inc. ( Williams ) issued a press release which provided updated and new guidance for certain earnings and cash flow metrics for Williams and Williams Partners L.P. (the Partnership ). With respect to Williams, the press release provided, for the first time, 2012-13 guidance for adjusted earnings per share assuming Exploration & Production ( E&P ) separation and related exclusion of E&P results from Williams results from continuing operations. The press release also provided updated 2011 guidance for cash flow from continuing operations, including E&P. In addition, the press release introduced 2012-2013 cash flow from continuing operations guidance assuming separation of E&P.

With respect to the Partnership, the press release introduced guidance for 2013 distributable cash flow attributable to partnership operations and cash distribution coverage ratio and updated 2012 guidance for those metrics from guidance provided on August 3, 2011.

The press release and its accompanying reconciliation schedules are furnished herewith as Exhibit 99.1 and are incorporated herein in their entirety by reference.

The information in this report (including Exhibit 99.1) is being furnished pursuant to Item 7.01, Regulation FD Disclosure. The information furnished is not deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, is not subject to the liabilities of that section and is not deemed incorporated by reference in any filing under the Securities Act of 1933, as amended.

Item 9.01. Financial Statements and Exhibits.

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

Exhibit 99.1 Press release dated September 19, 2011 and its accompanying schedules.

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: September 19, 2011

By: /s/ William H. Gault  
Name: William H. Gault  
Title: Assistant Corporate Secretary

INDEX TO EXHIBITS

EXHIBIT NUMBER	DESCRIPTION
Exhibit 99.1	Press release dated September 19, 2011 and its accompanying schedules.

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