

WILLIAMS COMPANIES INC
Form SC 13D/A
May 05, 2010

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

**SCHEDULE 13D
(Rule 13d-101)
Under the Securities Exchange Act of 1934
(Amendment No. 4)*
Williams Pipeline Partners L.P.**

(Name of Issuer)
Common Units Representing Limited Partner Interests

(Title of Class of Securities)
96950K103

(CUSIP Number)
James J. Bender
One Williams Center
Tulsa, Oklahoma 74172-0172
(918) 573-2000

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)
May 5, 2010

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 96950K103

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NAMES OF REPORTING PERSONS

1

The Williams Companies, Inc.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2

(a)

(b)

SEC USE ONLY

3

SOURCE OF FUNDS (SEE INSTRUCTIONS)

4

OO

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Delaware

SOLE VOTING POWER

7

NUMBER OF 0

SHARED VOTING POWER*

SHARES BENEFICIALLY OWNED BY 8

4,700,668 Common Units

SOLE DISPOSITIVE POWER

EACH REPORTING PERSON 9

0

WITH SHARED DISPOSITIVE POWER*

10

4,700,668 Common Units

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON*

11

4,700,668 Common Units

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

12

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

20.8%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

14

HC; CO

* The Williams Companies, Inc. may also be deemed to beneficially own 10,957,900 subordinated units representing limited partner interests in Williams Pipeline Partners L.P., which may be converted into Common Units on a one-for-one basis upon the termination of the subordination period under certain circumstances as set forth in the Amended and Restated Agreement of Limited Partnership of Williams Pipeline Partners L.P., which is incorporated herein by reference.

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NAMES OF REPORTING PERSONS

1

Williams Pipeline GP LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2

(a)

(b)

SEC USE ONLY

3

SOURCE OF FUNDS (SEE INSTRUCTIONS)

4

OO

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Delaware

SOLE VOTING POWER

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NUMBER OF 0

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SOLE DISPOSITIVE POWER

EACH REPORTING PERSON 9

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CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

12

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

20.8%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

14

HC; OO limited liability company

* Williams Pipeline GP LLC, the sole general partner of Williams Pipeline Partners L.P., owns, beneficially and of record, 684,869 general partner units and incentive distribution rights (which represent the right to receive increasing percentages of quarterly distributions in excess of specified amounts) in Williams Pipeline Partners L.P. Williams Pipeline GP LLC also owns 10,957,900 subordinated units representing limited partner interests in Williams Pipeline Partners L.P., which may be converted into Common Units on a one-for-one basis upon the termination of the subordination period under certain circumstances as set forth in the Amended and Restated Agreement of Limited Partnership of Williams Pipeline Partners L.P., which is incorporated herein by reference.

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NAMES OF REPORTING PERSONS

1

Williams Partners Operating LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2

(a)

(b)

SEC USE ONLY

3

SOURCE OF FUNDS (SEE INSTRUCTIONS)

4

AF

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

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CITIZENSHIP OR PLACE OF ORGANIZATION

6

Delaware

SOLE VOTING POWER

7

NUMBER OF 0

SHARED VOTING POWER*

SHARES BENEFICIALLY OWNED BY 8

4,700,668 Common Units

SOLE DISPOSITIVE POWER

EACH REPORTING PERSON 9

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WITH SHARED DISPOSITIVE POWER*

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4,700,668 Common Units

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON*

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4,700,668 Common Units

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12

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

20.8%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

14

HC; OO limited liability company

* Williams Partners Operating LLC may also be deemed to beneficially own 10,957,900 subordinated units representing limited partner interests in Williams Pipeline Partners L.P., which may be converted into Common Units on a one-for-one basis upon the termination of the subordination period under certain circumstances as set forth in the Amended and Restated Agreement of Limited Partnership of Williams Pipeline Partners L.P., which is incorporated herein by reference.

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NAMES OF REPORTING PERSONS

1

Williams Partners L.P.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2

(a)

(b)

SEC USE ONLY

3

SOURCE OF FUNDS (SEE INSTRUCTIONS)

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OO

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CITIZENSHIP OR PLACE OF ORGANIZATION

6

Delaware

SOLE VOTING POWER

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NUMBER OF 0

SHARED VOTING POWER*

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SOLE DISPOSITIVE POWER

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PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

20.8%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

14

PN

* Williams Partners L.P. may also be deemed to beneficially own 10,957,900 subordinated units representing limited partner interests in Williams Pipeline Partners L.P., which may be converted into Common Units on a one-for-one basis upon the termination of the subordination period under certain circumstances as set forth in the Amended and Restated Agreement of Limited Partnership of Williams Pipeline Partners L.P., which is incorporated herein by reference.

CUSIP No. 96950K103

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NAMES OF REPORTING PERSONS

1

Williams Partners GP LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2

(a)

(b)

SEC USE ONLY

3

SOURCE OF FUNDS (SEE INSTRUCTIONS)

4

OO

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

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CITIZENSHIP OR PLACE OF ORGANIZATION

6

Delaware

SOLE VOTING POWER

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NUMBER OF 0

SHARED VOTING POWER*

SHARES BENEFICIALLY OWNED BY 8

4,700,668 Common Units

SOLE DISPOSITIVE POWER

EACH REPORTING PERSON 9

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WITH SHARED DISPOSITIVE POWER*

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AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON*

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PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

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20.8%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

14

HC; OO limited liability company

* Williams Partners GP LLC may also be deemed to beneficially own 10,957,900 subordinated units representing limited partner interests in Williams Pipeline Partners L.P., which may be converted into Common Units on a one-for-one basis upon the termination of the subordination period under certain circumstances as set forth in the Amended and Restated Agreement of Limited Partnership of Williams Pipeline Partners L.P., which is incorporated herein by reference.

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NAMES OF REPORTING PERSONS

1

Williams Energy Services, LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2

(a)

(b)

SEC USE ONLY

3

SOURCE OF FUNDS (SEE INSTRUCTIONS)

4

OO

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Delaware

SOLE VOTING POWER

7

NUMBER OF 0

SHARED VOTING POWER*

SHARES BENEFICIALLY OWNED BY 8

4,700,668 Common Units

SOLE DISPOSITIVE POWER

EACH REPORTING PERSON 9

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WITH SHARED DISPOSITIVE POWER*

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AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON*

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4,700,668 Common Units

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

12

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

20.8%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

14

HC; OO limited liability company

* Williams Energy Services, LLC may also be deemed to beneficially own 10,957,900 subordinated units representing limited partner interests in Williams Pipeline Partners L.P., which may be converted into Common Units on a one-for-one basis upon the termination of the subordination period under certain circumstances as set forth in the Amended and Restated Agreement of Limited Partnership of Williams Pipeline Partners L.P., which is incorporated herein by reference.

Introduction

This Amendment No. 4 amends Item 2, Item 4, Item 6 and Item 7 of the Schedule 13D originally filed by (i) The Williams Companies, Inc., a Delaware corporation (Williams), (ii) Williams Gas Pipeline Company, LLC, a Delaware limited liability company and (iii) Williams Pipeline GP LLC, a Delaware limited liability company (the General Partner), with the Securities and Exchange Commission (the Commission) on February 4, 2008 (the Original Schedule 13D), as amended by Amendment No. 1 filed on February 25, 2008 (Amendment No. 1), Amendment No. 2 filed on January 19, 2010 (Amendment No. 2) and Amendment No. 3 filed on February 19, 2010 (Amendment No. 3). This statement on Schedule 13D relates to common units representing limited partner interests (Common Units) of Williams Pipeline Partners L.P., a Delaware limited partnership (the Issuer). Unless specifically amended hereby, the disclosure set forth in the Original Schedule 13D, as amended by Amendment No. 1, Amendment No. 2 and Amendment No. 3, shall remain unchanged.

Item 2. Identity and Background

The information previously provided in response to paragraph (a) of Item 2 is hereby amended and restated by replacing the text thereof in its entirety with the following:

(a) This statement on Schedule 13D (Schedule 13D) is filed by (i) Williams, a Delaware corporation, (ii) the General Partner, a Delaware limited liability company, (iii) Williams Partners L.P., a publicly traded Delaware master limited partnership formed by Williams (WPZ), (iv) Williams Energy Services, LLC, a Delaware limited liability company (WES), (v) Williams Partners Operating LLC, a Delaware limited liability company (the Operating Company) and (vi) Williams Partners GP LLC, a Delaware limited liability company (the WPZ General Partner, and, together with Williams, the General Partner, WPZ, WES, and the Operating Company, the Reporting Persons).

Williams is the sole member of WES. WES is the sole member of the WPZ General Partner. The WPZ General Partner is the sole general partner of WPZ. WPZ is the sole member of the Operating Company. The Operating Company is the sole member of the General Partner. The General Partner is the sole general partner of the Issuer. Accordingly, the Reporting Persons are hereby filing a joint Schedule 13D.

Item 4. Purpose of Transaction

The information previously provided in response to Item 4 is hereby amended and supplemented by adding the following at the end thereof:

Representatives of Williams and WPZ have commenced discussions with representatives of the Conflicts Committee of the Board of Directors of the General Partner regarding the proposed Exchange Offer pursuant to which each Common Unit not held by WPZ and its affiliates would be exchanged for WPZ common units at a fixed exchange ratio of 0.7584 WPZ common units for each Common Unit (the Exchange Ratio). Such parties are also considering structural alternatives for completion of the exchange of all Common Units for WPZ common units in a single transaction, including without limitation a potential merger transaction whereby all outstanding Common Units not owned by WPZ and its affiliates would be converted into WPZ common units at the Exchange Ratio, subject to obtaining appropriate unit holder approval at the Issuer and other customary closing conditions. WPZ reserves its right to exercise any other available options in connection with the proposed transaction with the Issuer.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

The information previously provided in response to Item 6 is hereby amended and supplemented by adding the following at the end thereof:

As of May 5, 2010, the Reporting Persons have entered into a Joint Filing Statement, attached as Exhibit H hereto.

Item 7. Materials to Be Filed as Exhibits

The information previously provided in response to Item 7 is hereby amended and supplemented by adding the following at the end thereof:

Exhibit H Joint Filing Statement (filed herewith).

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: May 5, 2010

The Williams Companies, Inc.

By: /s/ Phillip D. Wright
Name: Phillip D. Wright
Title: Senior Vice President -- Gas Pipeline

Williams Pipeline GP LLC

By: /s/ Phillip D. Wright
Name: Phillip D. Wright
Title: Senior Vice President and Chief
Operating Officer

Williams Partners L.P.

By: Williams Partners GP LLC, its general partner

By: /s/ Donald R. Chappel
Name: Donald R. Chappel
Title: Chief Financial Officer

Williams Partners Operating LLC

By: Williams Partners L.P., its managing member

By: Williams Partners GP LLC, its general partner

By: /s/ Donald R. Chappel
Name: Donald R. Chappel
Title: Chief Financial Officer

Williams Energy Services, LLC

By: /s/ Steven J. Malcolm
Name: Steven J. Malcolm
Title: President

Williams Partners GP LLC

By: /s/ Steven J. Malcolm

Name: Steven J. Malcolm

Title: Chief Executive Officer

Exhibit H
Joint Filing Statement

We, the undersigned, hereby express our agreement that the attached Schedule 13D is, and any further amendments thereto signed by each of the undersigned shall be, filed on behalf of each of us pursuant to and in accordance with the provisions of Rule 13d-1(k) under the Securities Exchange Act of 1934. This agreement may be terminated with respect to the obligations to jointly file future amendments to such statement on Schedule 13D as to any of the undersigned upon such person giving written notice thereof to each of the other persons signatory hereto, at the principal office thereof.

Dated: May 5, 2010

The Williams Companies, Inc.

By: /s/ Phillip D. Wright
Name: Phillip D. Wright
Title: Senior Vice President -- Gas Pipeline

Williams Pipeline GP LLC

By: /s/ Phillip D. Wright
Name: Phillip D. Wright
Title: Senior Vice President and Chief
Operating Officer

Williams Partners L.P.

By: Williams Partners GP LLC, its general partner

By: /s/ Donald R. Chappel
Name: Donald R. Chappel
Title: Chief Financial Officer

Williams Partners Operating LLC

By: Williams Partners L.P., its managing member

By: Williams Partners GP LLC, its general partner

By: /s/ Donald R. Chappel
Name: Donald R. Chappel
Title: Chief Financial Officer

Williams Energy Services, LLC

By: /s/ Steven J. Malcolm
Name: Steven J. Malcolm

Title: President

Williams Partners GP LLC

By: /s/ Steven J. Malcolm

Name: Steven J. Malcolm

Title: Chief Executive Officer