

Update to Investor Tax Information with Respect to Canadian Residents

Effective December 31, 2011, The Williams Companies, Inc. (“Williams”) distributed 197,123,778 shares of the common stock of WPX Energy, Inc. (“WPX”) owned by Williams (the “Distribution”). In connection with the Distribution, Williams' stockholders eligible for the distribution received approximately .333333 share of the WPX common stock (“WPX Stock”) for each outstanding share of Williams common stock.

With regard to Canadian resident stockholders, the Canadian Revenue Agency (the “CRA”) notified Williams that the Distribution meets the requirements of paragraph 86.1(2)(e) of the *Income Tax Act* (Canada) (the “ITA”), enabling eligible Canadian resident stockholders to elect to receive WPX Stock in the Distribution on a tax-deferred basis under Section 86.1 of the ITA (with the exception of cash paid in lieu of any fractional shares).

The foregoing discussion is for general information purposes only and does not constitute tax advice. In addition, this discussion does not address tax consequences which may vary with your individual circumstances. Accordingly, you should consult with your tax advisor to determine your particular tax consequences and filing obligations in connection with the Distribution.

If you need further information with respect to the Distribution, please call Williams Investor Relations at (800) 600-3782.