

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): February 14, 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.)

One Williams Center, Tulsa, Oklahoma

(Address of principal executive offices)

74172

(Zip Code)

Registrant's telephone number, including area code: 918/573-2000

Not Applicable

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

Item 5. Other Events.

On February 14, 2002, the President and Chief Executive Officer of The Williams Companies, Inc. (NYSE:WMB), Steven J. Malcolm, who was scheduled to present on February 14, 2002, at the UBS Warburg Energy and Utilities Conference, said he would update the audience on Williams' business performance and reiterate that Williams is proceeding in an orderly way to assess its exposure to its former communications unit, Williams Communications Group, Inc. (NYSE:WCG), and finalize 2001 earnings. He further stated "WCG has announced that it will provide a balance-sheet restructuring plan to its banks by Feb. 25 and yesterday provided public guidance on its earnings expectations for the current year. Both are important elements in our assessment. We are digesting the information provided yesterday and we'll need to understand the impact of their restructuring plan before we can release our final 2001 earnings. Mr. Malcolm said while the potential obligation related to WCG is the only issue that remains to complete Williams' 2001 consolidated results, Williams continues to evaluate the potential 2002 impact of the ultimate resolution of the WCG-related issue and the effect of the previously announced balance-sheet strengthening plan.

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 February 14, 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: February 19, 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 February 14, 2002, publicly announcing the matters reported herein.

[WILLIAMS LOGO]

02/14/2002

WILLIAMS PRESIDENT TO ADDRESS UBS WARBURG ENERGY AND UTILITIES CONFERENCE

NEW YORK -- The president and CEO of Williams (NYSE:WMB), scheduled to present today at the UBS Warburg Energy and Utilities Conference, said he would update the audience on Williams' business performance and reiterate that the company is proceeding in an orderly way to assess its exposure to its former communications unit and finalize 2001 earnings.

On Jan. 29, Williams reported unaudited financial results, which included total recurring segment profit of \$2.7 billion and \$2.35 per share in recurring earnings. The company said final earnings could not be released pending a continuing assessment of Williams' contingent obligations related to Williams Communications (NYSE:WCG), which was spun off to shareholders in April 2001.

Steve Malcolm, Williams' president and CEO, said, "WCG has announced that it will provide a balance-sheet restructuring plan to its banks by Feb. 25 and yesterday provided public guidance on its earnings expectations for the current year. Both are important elements in our assessment. We are digesting the information provided yesterday and we'll need to understand the impact of their restructuring plan before we can release our final 2001 earnings. "We are also continuously reviewing our previously announced balance-sheet strengthening plan, which includes the issuance of securities that we completed in January, reductions in planned capital spending and the sale of non-core assets, which is in process," he said. "In addition, we are also moving to further reduce expenses and would expect annual reductions of \$50 million from that effort.

"We are fully committed to make additional adjustments in any of these areas to ensure that we continue to operate as a solid investment-grade company," he said.

Malcolm said while the potential obligation related to WCG is the only issue that remains to complete Williams' 2001 consolidated results, Williams continues to evaluate the potential 2002 impact of the ultimate resolution of the WCG-related issue and the effect of the previously announced balance-sheet strengthening plan.

About Williams (NYSE: WMB)

Williams, through its subsidiaries, connects businesses to energy, delivering innovative, reliable products and services. Williams information is available at <http://www.williams.com>.

Portions of this document may constitute "forward-looking statements" as defined by federal law. Although the company believes any such statements are based on reasonable assumptions, there is no

assurance that actual outcomes will not be materially different. Any such statements are made in reliance on the "safe harbor" protections provided under the Private Securities Reform Act of 1995. Additional information about issues that could lead to material changes in performance is contained in the company's annual reports filed with the Securities and Exchange Commission

CONTACT INFORMATION:

Ellen Averill, Williams (media relations)
(918) 573-6476
ellen.averill@williams.com

Rick Rodekohl, Williams (investor relations)
(918) 573-2087
rick.rodekohl@williams.com

Richard George, Williams (investor relations)
(918) 573-3679
richard.george@williams.com