

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): May 29, 2003  
-----

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 9. Regulation FD Disclosure.

The Williams Companies, Inc. ("Williams") wishes to disclose for Regulation FD purposes its press release dated May 29, 2003, furnished herewith as Exhibit 99.

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: May 30, 2003

/s/ Brian K. Shore

-----  
Name: Brian K. Shore  
Title: Corporate Secretary

INDEX TO EXHIBITS

EXHIBIT NUMBER	DESCRIPTION
- - - - - - - - - -	
- 99	Copy of Williams' press release dated May 29, 2003.

[WILLIAMS LOGO]

NEWS RELEASE

NYSE: WMB

=====

DATE: May 29, 2003

## WILLIAMS CONTEMPLATING \$500 MILLION SENIOR UNSECURED NOTES OFFERING

TULSA, Okla. - Williams (NYSE:WMB) announced today that the company is considering an underwritten public offering of \$500 million of senior unsecured notes.

Williams is evaluating the market and likely pricing for the notes offering and provides no assurance that the offering will occur, or that it will occur as anticipated. If the offering proceeds, the notes will be issued under the company's \$3 billion shelf registration statement on Form S-3.

The company expects that the net proceeds from the offering would be used to improve corporate liquidity, for general corporate purposes, and for payment of maturing debt obligations, including the partial repayment of the company's senior unsecured 9.25 percent notes due March 2004.

This news release shall not constitute an offer of any of the senior notes for sale.

## ABOUT WILLIAMS (NYSE:WMB)

Williams, through its subsidiaries, primarily finds, produces, gathers, processes and transports natural gas. Williams' gas wells, pipelines and midstream facilities are concentrated in the Northwest, Rocky Mountains, Gulf Coast and Eastern Seaboard.

CONTACT: Kelly Swan  
Williams (media relations)  
(918) 573-6932

Travis Campbell  
Williams (investor relations)  
(918) 573-2944

###

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. The company assumes no obligation to publicly update any forward-looking statements whether as a result of new information, future events or otherwise.