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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):

November 9, 2007

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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[Top of the Form](#)

**Item 2.01 Completion of Acquisition or Disposition of Assets.**

See the disclosure under Item 7.01 of this report, which is incorporated by reference into this Item 2.01 in its entirety.

**Item 7.01 Regulation FD Disclosure.**

On November 9, 2007, The Williams Companies, Inc. ("Williams") announced that it has closed the sale of substantially all of its power assets to Bear Energy LP, a unit of The Bear Stearns Companies Inc. The adjusted purchase price of the transaction, which encompasses a 7,500-megawatt portfolio of power contracts and certain other assets, was \$496 million.

A copy of the press release announcing the closing of the sale of substantially all its power assets is furnished herewith as Exhibit 99.1. 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 November 9, 2007, announcing the closing of the sale of substantially all power assets.

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

November 9, 2007

The Williams Companies, Inc.

By: *Brian K. Shore*

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

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Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release dated November 9, 2007, announcing the closing of the sale of substantially all power assets.

Date:

Nov. 9, 2007

### Williams Closes Sale of Power Assets

TULSA, Okla. – Williams (NYSE:WMB) has closed the sale of substantially all of its power assets to Bear Energy LP, a unit of The Bear Stearns Companies Inc. (NYSE:BSC).

The adjusted purchase price of the transaction, which encompasses a 7,500-megawatt portfolio of power contracts and certain other assets, was \$496 million. The adjusted price includes a contractual reduction of \$16 million, reflecting cash flows realized from the April 1 valuation date.

As previously announced, the company expects the transaction proceeds will be largely offset by income taxes, resolution of retained liabilities, costs associated with the transaction, and near-term cash-collateral postings. The proceeds are also subject to post-closing adjustments.

“Completing this sale is another significant accomplishment in our ongoing efforts to enhance shareholder value,” said Steve Malcolm, chairman, president and chief executive officer. “In addition to reduced business risk and complexity, we expect a key benefit from the sale will be a more favorable cost of capital for both debt and equity.

“Improving our access to capital is an important driver in our ability to continue pursuing value-creating opportunities in our natural gas businesses,” Malcolm said.

The assets sold in this transaction represent the majority of the value and risk associated with Williams’ former power business. The company expects to divest certain other remaining power and natural gas marketing assets and liabilities as part of its exit from the power business and associated streamlining of its ongoing gas marketing business.

Merrill Lynch & Co. acted as financial adviser to Williams in the sale of its power assets. Lehman Brothers and Citibank also have acted as advisers to the company.

#### About Williams (NYSE: WMB)

Williams, through its subsidiaries, finds, produces, gathers, processes and transports natural gas. Williams’ operations are concentrated in the Pacific Northwest, Rocky Mountains, Gulf Coast, and Eastern Seaboard. More information is available at <http://www.williams.com>. Go to <http://www.b2i.us/irpass.asp?BzID=630&to=ea&s=0> to join our e-mail list.

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*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.*