

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):

May 22, 2008

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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**Item 8.01 Other Events.**

On May 22, 2008, The Williams Companies, Inc. ("Williams") announced that it has that it has completed the purchase of certain interests in Colorado's Piceance Basin for approximately \$285 million cash from SandRidge Energy and other parties.

A copy of the press release announcing the completion of the acquisition of natural gas interests in Colorado's Piceance Basin 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.

Also, Williams has been advised that on May 27, 2008, Phillip D. Wright, Senior Vice President - Gas Pipeline, entered into a trading plan that provides for sales of Williams' common stock subject to certain sales price limits. In accordance with Rule 10b5-1 under the Securities Exchange Act of 1934, as amended, the Williams Board of Directors approved guidelines which permit its officers and other insiders to enter into 10b5-1 trading plans or arrangements for systematic trading of Williams' securities.

**Item 9.01 Financial Statements and Exhibits.**

- a) None
- b) None
- c) None
- d) Exhibits

Exhibit 99.1 Press release dated May 22, 2008, announcing the completion of the acquisition of natural gas interests in Colorado's Piceance Basin.

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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.

May 27, 2008

The Williams Companies, Inc.

By: *Brian K. Shore*

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

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Exhibit Index

<b>Exhibit No.</b>	<b>Description</b>
99.1	Press release dated May 22, 2008, announcing the completion of the acquisition of natural gas interests in Colorado's Piceance Basin.

Date:

May 22, 2008

**Williams Completes \$285 Million Deal to Add Natural Gas Reserves,  
Facilities in Piceance Basin**

TULSA, Oklahoma – Williams (NYSE:WMB) today announced that it has completed the purchase of certain interests in Colorado's Piceance Basin for approximately \$285 million cash from SandRidge Energy (NYSE: SD) and other parties.

The assets could represent more than 1.9 trillion cubic feet equivalent (Tcfe) of probable and possible reserves on approximately 32,500 gross acres and 24,000 net acres at 10-acre spacing.

The acquired assets increase Williams' probable and possible reserves in the Piceance Basin by more than 42 percent to 6.4 Tcfe, based on Williams' previously announced year-end 2007 estimates. In addition, Williams had 2.8 Tcfe of year-end 2007 proved reserves in the Piceance Basin.

The acreage covered by the agreement is contiguous to Williams' existing 17,500 net acres of leasehold and 48 producing wells in the Ryan Gulch area of the Piceance Basin Highlands in Rio Blanco County. Williams is actively developing production in the area. Williams currently owns a total of approximately 170,000 net acres in the Piceance Basin.

Williams expects existing and future production volumes to flow to the company's Willow Creek gas-processing plant under construction nearby.

Along with the reserves and acreage, the acquisition also includes related gathering and treating facilities valued at \$35 million, as well as 38 producing wells.

Williams has six drilling rigs operating in the Highlands portion of the Piceance Basin; two are in the Ryan Gulch area. The company plans in 2009 to add two rigs in Ryan Gulch to begin developing the new acreage once permits are in hand. The acquired acreage is primarily on federal land.

Approximately two-thirds of the acreage is located in an area of mutual interest, in which Williams participates with a third party. By agreement, that party has the option to purchase from Williams a 49 percent interest in acquired assets.

**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.*