

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM S-3  
REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

THE WILLIAMS COMPANIES, INC.  
(Exact name of registrant as specified in its charter)

DELAWARE  
(State or other jurisdiction of  
incorporation or organization)

73-0569878  
(I.R.S. Employer  
Identification No.)

ONE WILLIAMS CENTER  
TULSA, OKLAHOMA 74172  
(918) 588-2000  
(Address, including zip code, and telephone number, including  
area code of registrant's principal executive offices)

WILLIAM G. VON GLAHN, ESQ.  
SENIOR VICE PRESIDENT AND GENERAL COUNSEL  
THE WILLIAMS COMPANIES, INC.  
ONE WILLIAMS CENTER  
TULSA, OKLAHOMA 74172  
(918) 588-2000  
(Name, address, including zip code, and telephone number,  
including area code, of agent for service)

COPY TO:

KEITH L. KEARNEY, ESQ.  
DAVIS POLK & WARDWELL  
450 LEXINGTON AVENUE  
NEW YORK, NEW YORK 10017  
(212) 450-4000

APPROXIMATE DATE OF COMMENCEMENT OF PROPOSED SALE TO THE PUBLIC:  
From time to time after this Registration Statement becomes effective.

If the only securities being registered on this Form are being offered  
pursuant to dividend or interest reinvestment plans, please check the following  
box. [ ]

If any of the securities being registered on this Form are to be offered on  
a delayed or continuous basis pursuant to Rule 415 under the Securities Act of  
1933, other than securities offered only in connection with dividend or interest  
reinvestment plans, check the following box. [ ]

If this form is filed to register additional securities for an offering  
pursuant to Rule 462(b) under the Securities Act, please check the following box  
and list the Securities Act registration statement number of the earlier  
effective registration statement for the same offering. [X] Registration  
Statement Number 333-35099

If this Form is a post-effective amendment filed pursuant to Rule 462(c)  
under the Securities Act, check the following box and list the Securities Act  
registration statement number of the earlier effective registration statement  
for the same offering. [ ]

If delivery of the prospectus is expected to be made pursuant to Rule 434,  
please check the following box. [X]

CALCULATION OF REGISTRATION FEE

TITLE OF EACH CLASS OF SECURITIES TO BE REGISTERED	AMOUNT TO BE REGISTERED	PROPOSED MAXIMUM OFFERING PRICE PER UNIT	PROPOSED MAXIMUM AGGREGATE OFFERING PRICE(1)	AMOUNT OF REGISTRATION FEE
Debt Securities; Preferred Stock, \$1 par value.....	(2)	(2)	\$40,000,000	\$12,121.21

- (1) Estimated solely for the purpose of determining the registration fee. Amount represents an increase in the proposed maximum aggregate offering price of 20 percent of the amount of registered securities remaining under registration statement number 333-35099.
- (2) Not applicable pursuant to Form S-3 General Instruction II(D) under the Securities Act of 1933.

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THE REGISTRANT HEREBY AMENDS THIS REGISTRATION STATEMENT ON SUCH DATE OR DATES AS MAY BE NECESSARY TO DELAY ITS EFFECTIVE DATE UNTIL THE REGISTRANT SHALL FILE A FURTHER AMENDMENT WHICH SPECIFICALLY STATES THAT THIS REGISTRATION STATEMENT SHALL THEREAFTER BECOME EFFECTIVE IN ACCORDANCE WITH SECTION 8(a) OF THE SECURITIES ACT OF 1933 OR UNTIL THIS REGISTRATION STATEMENT SHALL BECOME EFFECTIVE ON SUCH DATE AS THE COMMISSION, ACTING PURSUANT TO SECTION 8(a), MAY DETERMINE.

Pursuant to Rule 429 under the Securities Act of 1933, the Prospectus included in this Registration Statement also relates to certain unsold securities registered under Registration Statement Nos. 33-47061 and 33-49835.  
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## INCORPORATION OF CERTAIN INFORMATION BY REFERENCE

This Registration Statement on Form S-3 is filed by The Williams Companies, Inc., a Delaware corporation, (the "Company"), pursuant to Rule 462(b) under the Securities Act of 1933, as amended (the "Act"). The information in the Registration Statement on Form S-3, and its amendments thereto, previously filed by the Company with the Securities and Exchange Commission (File No. 333-35099) pursuant to the Act is incorporated by reference into this Registration Statement.

## PART II

## INFORMATION NOT REQUIRED IN PROSPECTUS

## ITEM 16. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES.

## (a) Exhibits:

EXHIBIT NUMBER -----	DESCRIPTION -----
5	-- Opinion and consent of counsel of the Company, relating to the validity of the Securities.
23.1	-- Consent of Ernst & Young LLP.
23.2	-- Consent of counsel (contained in Exhibit 5).
24.1	-- Power of Attorney.
24.2	-- Certified copy of resolution authorizing signatures pursuant to power of attorney.

## SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized in the City of Tulsa and State of Oklahoma on the 11th day of February, 1998.

THE WILLIAMS COMPANIES, INC.  
(Registrant)

By: /s/ SHAWNA L. BARNARD

-----  
Shawna L. Barnard  
Attorney-in-Fact

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the date indicated:

SIGNATURE -----	TITLE -----	DATE -----
/s/ KEITH E. BAILEY ----- Keith E. Bailey*	Chairman of the Board & President (principal executive officer)	
/s/ JACK D. MCCARTHY ----- Jack D. McCarthy*	Senior Vice President, Treasurer & Assistant Secretary (principal financial officer)	
/s/ GARY R. BELITZ ----- Gary R. Belitz*	Controller (principal accounting officer)	
/s/ GLENN A. COX ----- Glenn A. Cox	Director	February 11, 1998
/s/ THOMAS H. CRUIKSHANK ----- Thomas H. Cruikshank	Director	
/s/ WILLIAM E. GREEN ----- William E. Green	Director	
/s/ PATRICIA L. HIGGINS ----- Patricia L. Higgins	Director	
/s/ W. R. HOWELL ----- W. R. Howell	Director	
/s/ ROBERT J. LAFORTUNE ----- Robert J. Lafortune	Director	
/s/ JAMES C. LEWIS ----- James C. Lewis	Director	

SIGNATURE

TITLE

DATE

-----  
/s/ JACK A. MACALLISTER

Director

-----  
Jack A. MacAllister

-----  
/s/ PETER C. MEINIG

Director

-----  
Peter C. Meinig

-----  
/s/ KAY A. ORR

Director

February 11, 1998

-----  
Kay A. Orr

-----  
/s/ GORDON R. PARKER

Director

-----  
Gordon R. Parker

-----  
/s/ JOSEPH H. WILLIAMS

Director

-----  
Joseph H. Williams

-----  
\*By /s/ SHAWNA L. BARNARD

-----  
Shawna L. Barnard  
Attorney-in-Fact

## EXHIBIT INDEX

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February 11, 1998

The Williams Companies, Inc.  
One Williams Center  
Tulsa, Oklahoma 74172

Gentlemen:

You have requested me, as General Counsel of The Williams Companies, Inc., to render my opinion regarding certain matters in connection with the preparation and filing of a registration statement by The Williams Companies, Inc. (the "Company") on Form S-3 (the "Registration Statement") under the Securities Act of 1933, as amended, with respect to \$40,000,000 initial offering price of additional debt securities ("Securities") pursuant to Rule 462(b) under the Securities Act of 1933, as amended. The Securities are to be issued from time to time as senior indebtedness of the Company under an indenture between the Company and The First National Bank of Chicago, as trustee (the "Indenture").

I am familiar with the Certificate of Incorporation and the By-laws, each as amended to date, of the Company and have examined the originals, or copies certified or otherwise identified to my satisfaction, of corporate records of the Company, statutes and other instruments and documents as the basis for the opinion expressed herein. In addition, I am, or someone under my supervision is, familiar with the forms of the Indenture and the Securities.

Based upon the foregoing, and having regard for such legal considerations as I have deemed relevant, I am of the opinion that, when the Securities have been duly authorized by the Board of Directors of the Company, the Indenture has been duly executed and delivered and the Securities have been duly issued in accordance with the provisions of the Indenture and duly paid for by the purchasers thereof, all required corporate action will have been taken with respect to the issuance and sale of the Securities, and the Securities will have been validly issued and will constitute valid and binding obligations of the Company enforceable in accordance with their terms, except as enforceability may be limited by bankruptcy, insolvency, reorganization or other laws relative to or affecting generally the enforcement of



creditor's rights and by principles of equity.

I hereby consent to the filing of this opinion as an exhibit to the Registration Statement and to the reference to the undersigned appearing under the caption "Legal Matters" in the related Prospectus.

Very truly yours,

/s/ WILLIAM G. VON GLAHN

William G. von Glahn

## Consent of Independent Auditors

We consent to the incorporation by reference in the Registration Statement (Form S-3 No. 333-\_\_\_\_\_) of The Williams Companies, Inc. for the registration of \$40 million of debt securities and/or preferred stock of our report dated February 10, 1997, with respect to the consolidated financial statements and schedule of The Williams Companies, Inc. included in its Annual Report (Form 10-K) for the year ended December 31, 1996, filed with the Securities and Exchange Commission. We also consent to the reference to our firm under the caption "Experts" in the Registration Statement (Form S-3 No. 333-35099), incorporated by reference in this Registration Statement (Form S-3 No. 333-\_\_\_\_\_).

Ernst & Young LLP

Tulsa, Oklahoma  
February 9, 1998

## THE WILLIAMS COMPANIES, INC.

## POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS that each of the undersigned individuals, in their capacity as a director or officer, or both, as hereinafter set forth below their signature, of THE WILLIAMS COMPANIES, INC., a Delaware corporation ("Williams"), does hereby constitute and appoint WILLIAM G. von GLAHN, DAVID M. HIGBEE and SHAWNA L. BARNARD their true and lawful attorneys and each of them (with full power to act without the others) their true and lawful attorneys for them and in their name and in their capacity as a director or officer, or both, of Williams, as hereinafter set forth below their signature, to sign a registration statement on Form S-3 for the registration of debt securities of Williams with an initial aggregate offering price not to exceed four hundred million dollars (\$400,000,000), and any and all amendments to said registration statement and any and all instruments necessary or incidental in connection therewith; and

THAT the undersigned Williams does hereby constitute and appoint WILLIAM G. von GLAHN, DAVID M. HIGBEE and SHAWNA L. BARNARD its true and lawful attorneys and each of them (with full power to act without the others) its true and lawful attorney for it and in its name and on its behalf to sign said registration statement and any and all amendments thereto and any and all instruments necessary or incidental in connection therewith.

Each of said attorneys shall have full power of substitution and resubstitution, and said attorneys or any of them or any substitute appointed by any of them hereunder shall have full power and authority to do and perform in the name and on behalf of each of the undersigned, in any and all capacities, every act whatsoever requisite or necessary to be done in the premises, as fully to all intents and purposes as each of the undersigned might or could do in person, the undersigned hereby ratifying and approving the acts of said attorneys or any of them or of any such substitute pursuant hereto.

IN WITNESS WHEREOF, the undersigned have executed this instrument, all as of the 25th day of January, 1998.

/s/ KEITH E. BAILEY  
-----  
Keith E. Bailey  
Chairman of the Board,  
President and  
Chief Executive Officer  
(Principal Executive Officer)

/s/ JACK D. MCCARTHY  
-----  
Jack D. McCarthy  
Senior Vice President  
(Principal Financial Officer)

/s/ GARY R. BELITZ  
-----  
Gary R. Belitz  
Controller  
(Principal Accounting Officer)

/s/ GLENN A. COX  
-----  
Glenn A. Cox  
Director

/s/ THOMAS H. CRUIKSHANK  
-----  
Thomas H. Cruikshank  
Director

/s/ WILLIAM E. GREEN  
-----  
William E. Green  
Director

/s/ PATRICIA L. HIGGINS  
-----  
Patricia L. Higgins  
Director

/s/ W.R. HOWELL  
-----  
W.R. Howell  
Director

/s/ ROBERT J. LAFORTUNE  
-----  
Robert J. LaFortune  
Director

/s/ JAMES C. LEWIS  
-----  
James C. Lewis  
Director

/s/ JACK A. MACALLISTER  
-----  
Jack A. MacAllister  
Director

/s/ PETER C. MEINIG  
-----  
Peter C. Meinig  
Director

/s/ KAY A. ORR  
-----  
Kay A. Orr  
Director

/s/ GORDON R. PARKER  
-----  
Gordon R. Parker  
Director

/s/ JOSEPH H. WILLIAMS  
-----  
Joseph H. Williams  
Director

THE WILLIAMS COMPANIES, INC.

By /s/ WILLIAM G. VON GLAHN  
-----  
William G. von Glahn  
Senior Vice President

ATTEST:

/s/ DAVID M. HIGBEE  
-----  
David M. Higbee  
Secretary

## EXHIBIT 24.2

I, the undersigned, SHAWNA L. BARNARD, Assistant Secretary of THE WILLIAMS COMPANIES, INC., a Delaware company (hereinafter called the "Company"), do hereby certify that at a meeting of the Board of Directors of the Company, duly convened and held on January 25, 1998, at which a quorum of said Board was present and acting throughout, the following resolutions were duly adopted:

RESOLVED that the officers of the Company be, and each hereby is, authorized to execute and file with the Securities and Exchange Commission under the Securities Act of 1933, as amended, a shelf Registration Statement on Form S-3, and all amendments and supplements thereto and all required exhibits and documents in connection therewith, and the Prospectus contained therein, and all amendments or supplements thereto (the "Registration Statement"), with respect to not more than four hundred million dollars (\$400,000,000) aggregate principal amount of Debt Securities, and to do, or cause to be done, all such other acts and things as, in their opinion or in the opinion of any of them, may be necessary or desirable and proper in order to effect such filing or in order that such Registration Statement and any such amendment or amendments may become effective and may remain in effect as long as shall be required.

RESOLVED that the form of power of attorney submitted to this meeting for use in connection with the execution and filing, for and on behalf of the Company, of the Registration Statement and any such amendments thereto referred to in the preceding resolution, is hereby approved, and the Chairman of the Board, the President, any Vice President or the Treasurer of the Company is hereby authorized to execute said power of attorney in the form so presented for and on behalf of the Company.

RESOLVED that Mr. William G. von Glahn, Senior Vice President and General Counsel of The Williams Companies, Inc., be, and he hereby is, designated as the person authorized to receive notices and communications from the Securities and Exchange Commission with respect to the Registration Statement and any amendments thereto and that he be, and he

hereby is, designated the agent for service in connection with any and all matters relating to the Registration Statement; and that there hereby is conferred upon him the powers enumerated in Rule 478 of the Rules and Regulations promulgated under the Securities Act of 1933, as amended.

RESOLVED that the officers of the Company be, and each of them hereby is, authorized and directed in the name and on behalf of the Company to take any and all actions which such officers deem necessary or appropriate in order to obtain a permit, register or qualify the Debt Securities for issuance and sale or to request an exemption from registration of the Debt Securities or to register or to obtain a license for the Company as a dealer or broker under the securities laws of such of the states of the United States of America and of such foreign jurisdictions as such officers may deem necessary or appropriate; and that in connection with such registrations, permits, licenses, qualifications and exemptions, such officers are authorized and directed to execute, acknowledge, verify, deliver, file and publish all such applications, reports, resolutions, irrevocable consents to service of process, powers of attorney and other papers and instruments as may be required under such laws, and to take any and all further action which such officers deem necessary or appropriate in order to maintain the registration in effect for such time period as they may deem to be in the best interests of the Company.

RESOLVED that if an officer of the Company shall so elect application may be made to the New York Stock Exchange, Inc. and to the Pacific Stock Exchange for the listing upon notice of issuance of the Debt Securities and that the Chairman of the Board, the President, any Vice President, the Secretary or the Treasurer of the Company be, and each of them hereby is, authorized and directed by the Company to prepare, execute and file the applications required by such stock exchange and to make such changes as may be necessary to conform with requirements for the listing of the Debt Securities, to appear (if requested) before officials of such exchange, to pay any fees required for such additional listing and to perform all other acts and

things as may be deemed necessary to effect such listing.

RESOLVED that the Chairman of the Board, the President, any Vice President, or the Treasurer of the Company (a "Designated Officer") be, and each of them hereby is, authorized and empowered to execute, acknowledge and deliver, for and on behalf of the Company, and under its corporate seal, which its Secretary or any Assistant Secretary is hereby authorized to affix and attest, one or more indentures, including a subordinate indenture, between the Company and a trustee to be determined by the officer executing such indenture (the "Indenture") for the purpose of providing for the issuance, registration, transfer, exchange and payment of the Debt Securities to be issued pursuant thereto, each such Indenture to be in the form as the officers executing and delivering the same on behalf of the Company shall approve, such approval to be conclusively evidenced by such officer's execution, acknowledgment and delivery of the Indenture.

RESOLVED that the Chairman of the Board, the President, the Chief Financial Officer, or the Treasurer of the Company be, and each hereby is, in accordance with the foregoing resolutions and the limitations previously approved, authorized to cause the Company to issue and sell one or more series of the Debt Securities and, in connection with any such series, determine, approve or appoint, as the case may be:

- (a) the exact aggregate principal amount of the series of Debt Securities, whether Debt Securities of such series are to be issued as debentures, as notes or as any other evidences of indebtedness or in any combination thereof;
- (b) the designation of the Debt Securities as senior or subordinated indebtedness of the Company;
- (c) whether each series of Debt Securities shall be sold with or without competitive bidding, whether through a public offering or by private placement, or a combination

thereof;

- (d) the terms and rights of the Debt Securities, consistent with the terms of the respective Indenture and the Registration Statements; provided, however, that no such Debt Securities shall be secured or convertible into any equity securities of the Company;
- (e) the maturity or maturities of the Debt Securities;
- (f) the price to be received by the Company in any offering or sale of any of the Debt Securities (which may be at a discount from the principal amount payable at maturity of such Debt Securities), any public offering price and any discount received by, or commission paid to, any underwriters or agents;
- (g) the rate or rates at which the Debt Securities shall bear interest, if any, which rate or rates may vary from time to time in accordance with a formula to be approved by any such officer;
- (h) the date or dates from which such interest shall accrue, the dates on which such interest shall be payable and the record date for the interest payable on any interest payment date and/or the method by which such rate or rates or date or dates shall be determined;
- (i) the place or places, where the principal of (premium, if any) and interest, if any, on the Debt Securities shall be payable;
- (j) the option, if any, of the Company to redeem the Debt Securities in whole or in part and the period or periods within which, the price or prices at which and the terms and conditions upon which, Debt Securities may be redeemed, in whole or in part, pursuant to such option or any sinking fund or otherwise;



- (k) the obligation, if any, of the Company to redeem, purchase or repay Debt Securities pursuant to any mandatory redemption, sinking fund or analogous provisions or at the option of a holder thereof and the period or periods within which, the price or prices at which and the terms and conditions upon which, Debt Securities shall be redeemed, purchased or repaid, in whole or in part, pursuant to such obligation or option;
- (l) the denominations and currencies, including U.S. dollars, foreign currencies and composite currencies, in which the Debt Securities shall be issuable and payable and the election, if any, of holders of Debt Securities to receive payment of principal (and premium, if any) and interest in a currency other than the currency in which such Debt Securities were issued;
- (m) such other terms, conditions and provisions as any such officer shall deem appropriate;
- (n) the forms of the Debt Securities; and
- (o) whether the Debt Securities will be listed on the New York Stock Exchange.

RESOLVED that any Designated Officer be, and each hereby is, authorized to appoint one or more transfer agents or registrars, depositories, authenticating or paying agents, calculation agents, exchange rate agents and any other agents with respect to the Debt Securities, and to execute and deliver, in the name and on behalf of the Company, any agreement, instrument or document relating to any such appointment, for the purpose of implementing and giving effect to the provisions of each Indenture; provided, however, that the Company may at any time elect to act in the capacity of paying agent.

RESOLVED that any Designated Officer be, and each hereby is, authorized and directed to

execute and deliver to the trustee for each Indenture an Issuer Order or Officer's Certificate, as appropriate, referred to in the Indenture and to perform on behalf of the Company such other procedures acceptable to such trustee as may be necessary in order to authorize the authentication and delivery by such trustee of the Debt Securities.

RESOLVED that any Designated Officer be, and each hereby is, authorized and directed to cause the Company to enter into agreements (the "Underwriting Agreement" or "Distribution Agreements"), with such investment banking company or companies as any such Designated Officer may choose (the "Agents"), and with such additional or successor Agents as any Designated Officer shall select, in the form as the Designated Officers executing and delivering the same on behalf of the Company shall approve, such approval to be conclusively evidenced by such officers execution, acknowledgment and delivery of the Underwriting Agreement or Distribution Agreements.

RESOLVED that any Designated Officer be, and each hereby is, authorized and directed to take, or cause to be taken, any and all action which any such Designated Officer may deem necessary or desirable to carry out the purpose and intent of the foregoing resolutions (hereby ratifying and confirming any and all actions taken heretofore or hereafter to accomplish such purposes, all or singular), and to make, execute and deliver, or cause to be made executed and delivered, all agreements, undertakings, documents, instruments or certificates in the name and on behalf of the Company as any such Designated Officer may deem necessary or desirable in connection therewith, and to perform, or cause to be performed, the obligations of the Company under the Debt Securities, the Indenture, the Underwriting Agreement and the Distribution Agreement (and any terms agreement thereunder) and the Registration Statements, and to pay such fees and expenses as, in their judgment, shall be proper or advisable.

RESOLVED that the officers of the Company be, and each of them hereby is, authorized to take all such further action and to execute

and deliver all such further instruments and documents in the name and on behalf of the Company with its corporate seal or otherwise and to pay such fees and expenses as, in their judgment, shall be proper or advisable in order to carry out the intent and to accomplish the purposes of the foregoing resolutions.

I further certify that the foregoing resolutions have not been modified, revoked or rescinded and are in full force and effect.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of THE WILLIAMS COMPANIES, INC., this 11th day of February, 1998.

/s/ SHAWNA L. BARNARD  
-----  
Shawna L. Barnard  
Assistant Secretary

(CORPORATE SEAL)