

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):

January 12, 2006

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, OK

(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

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.

The Williams Companies, Inc. (“Williams”) today announced the expiration, at 5:00 p.m. New York City time on Wednesday, January 11, 2006 (the “Expiration Date”), of its previously announced offer to pay a cash premium to holders of any and all of up to \$299,987,000 principal amount outstanding 5.50% Junior Subordinated Convertible Debentures due 2033 who elected to convert their debentures to shares of Williams’ common stock.

As of 5:00 p.m. New York City time on the Expiration Date, holders of \$213,941,900 aggregate principal amount of the outstanding Debentures (constituting 71.3% of the principal amount of the outstanding Debentures) had delivered valid tenders pursuant to the Offer.

A copy of the press release announcing the same is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein.

Item 9.01. Financial Statements and Exhibits.

- (a) None
- (b) None
- (c) Exhibits:

Exhibit 99.1 Copy of press release dated January 12, 2006, publicly reporting the matters discussed herein, filed pursuant to Item 8.01.

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.

January 12, 2006

The Williams Companies, Inc.

/s/ Brian K. Shore

Name: Brian K. Shore
Title: Secretary

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Exhibit Index

Exhibit No.	Description
EX-99.1	Press Release dated January 12, 2006

Filed by The Williams Companies, Inc.
Pursuant to Rule 425 under the Securities Act of 1933
and deemed filed pursuant to Rule 13e-4(c) under the Securities Act of 1934

Subject Company: The Williams Companies, Inc.
Commission File No. 001 — 04174

The Williams Companies, Inc.
Registration Statement on Form S-4
Registration No. 333 — 129779

The following press release was issued on January 12, 2006 by The Williams Companies, Inc.

NewsRelease



NYSE: WMB

Date: Jan. 12, 2006

Williams Announces Results of Conversion Offer for Its 5.50% Junior Subordinated Convertible Debentures Due 2033

TULSA, Okla. — Williams (NYSE:WMB) today announced the expiration of its previously announced offer to pay a cash premium to holders of any and all of its approximately \$300 million principal amount outstanding 5.50 percent Junior Subordinated Convertible Debentures due 2033 who elected to convert their debentures to shares of Williams' common stock.

The conversion offer expired at 5 p.m. Eastern on Jan. 11, 2006. As of 5 p.m. Eastern on the expiration date, holders of \$213,941,900 aggregate principal amount of the outstanding debentures, constituting 71.3 percent of the principal amount of the outstanding debentures, had delivered valid tenders pursuant to the conversion offer, all of which were accepted for exchange by Williams.

The consideration for the accepted debentures will be delivered promptly to tendering holders by the conversion agent for the conversion offer.

Lehman Brothers Inc. and Merrill Lynch & Co. acted as dealer managers. D.F. King & Co., Inc. acted as the information agent. JPMorgan Chase Bank, National Association acted as the conversion agent for the conversion offer.

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. More information is available at www.williams.com.

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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.