

AS FILED WITH THE SECURITIES AND EXCHANGE COMMISSION ON SEPTEMBER 5, 1995

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

AMENDMENT NO. 3

TO

SCHEDULE 13E-4  
ISSUER TENDER OFFER STATEMENT  
(PURSUANT TO SECTION 13(E)(1) OF THE  
SECURITIES EXCHANGE ACT OF 1934)

THE WILLIAMS COMPANIES, INC.  
(NAME OF ISSUER)

THE WILLIAMS COMPANIES, INC.  
(NAME OF PERSON(S) FILING STATEMENT)

\$2.21 CUMULATIVE PREFERRED STOCK  
(TITLE OF CLASS OF SECURITIES)

969457 40 7  
(CUSIP NUMBER OF CLASS OF SECURITIES)

J. FURMAN LEWIS, ESQ.  
SENIOR VICE PRESIDENT AND GENERAL COUNSEL  
THE WILLIAMS COMPANIES, INC.  
ONE WILLIAMS CENTER  
TULSA, OKLAHOMA 74172  
(918) 588-2000

(NAME, ADDRESS AND TELEPHONE NUMBER OF PERSONS AUTHORIZED TO RECEIVE NOTICES AND  
COMMUNICATIONS ON  
BEHALF OF THE PERSON(S) FILING STATEMENT)

Copy To:

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

, 1995  
(DATE TENDER OFFER FIRST PUBLISHED,  
SENT OR GIVEN TO SECURITY HOLDERS)

CALCULATION OF FILING FEE

TRANSACTION VALUATION

AMOUNT OF FILING FEE

N/A

N/A

/X/ Check box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which this offsetting fee was previously paid. Identify the previous filing by registration statement number, or the form or schedule and the date of its filing.

Amount previously paid: \$32,232.79  
Form or registration no.: 33-60397

Filing Party: The Williams Companies, Inc.  
Date Filed: June 20, 1995

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## ITEM 1. SECURITY AND ISSUER.

(a) The name of the issuer is The Williams Companies, Inc., a Delaware corporation (the "Company"), which has its principal executive offices at One Williams Center, Tulsa, Oklahoma 74172 (Telephone Number (918) 588-2000).

(b) The information set forth in the front cover page, "Risk Factors", "Market and Trading Information" and "Transactions and Arrangements Concerning the Shares of the Preferred Stock" of the Offer to Exchange dated July 25, 1995, a copy of which is attached hereto as Exhibit (a)(1) (the "Offer to Exchange"), is incorporated herein by reference.

(c) The information set forth in "Market and Trading Information" of the Offer to Exchange is incorporated herein by reference.

(d) This statement is being filed by the issuer.

## ITEM 2. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

(a) The information set forth in the front cover page and "The Exchange Offer" of the Offer to Exchange is incorporated herein by reference.

(b) Not applicable.

## ITEM 3. PURPOSE OF THE TENDER OFFER AND PLANS OR PROPOSALS OF THE ISSUER OR AFFILIATE.

(a)-(j) The information set forth in "Special Factors" and "Risk Factors" of the Offer to Exchange is incorporated herein by reference.

## ITEM 4. INTEREST IN SECURITIES OF THE ISSUER.

The information set forth in "Transactions and Arrangements Concerning the Shares of the Preferred Stock" of the Offer to Exchange is incorporated herein by reference.

## ITEM 5. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO THE ISSUER'S SECURITIES.

The information set forth in "Transactions and Arrangements Concerning the Shares of the Preferred Stock" of the Offer to Exchange is incorporated herein by reference.

## ITEM 6. PERSONS RETAINED, EMPLOYED OR TO BE COMPENSATED.

The information set forth in the front cover page and in "The Exchange Offer -- Dealer Managers";  
- - "Fees and Expenses; Transfer Taxes"; "-- Exchange Agent and Information Agent" of the Offer to Exchange is incorporated herein by reference.

## ITEM 7. FINANCIAL INFORMATION.

(a)-(b) The information set forth in "Ratio of Earnings to Combined Fixed Charges and Preferred Stock Dividend Requirements" and in the Company's Annual Report on Form 10-K for the year ended December 31, 1994, and the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 1995, and incorporated in "Incorporation of Certain Documents by Reference," of the Offer to Exchange is incorporated herein by reference.

## ITEM 8. ADDITIONAL INFORMATION.

(a) None.

(b) The information set forth in "Risk Factors" of the Offer to Exchange is incorporated herein by reference.

(c) Section 7 of the Exchange Act does not apply because these are not margin securities.

(d) None.

(e) Reference is hereby made to the Offer to Exchange, the Letter of Transmittal and the other exhibits to this Schedule, all of which are attached hereto and incorporated in their entirety by reference.

ITEM 9. MATERIAL TO BE FILED AS EXHIBITS.

- (a)(1)\* Form of Offer to Exchange dated July 25, 1995.
- (a)(2)\* Form of Letter of Transmittal.
- (a)(3)\* Form of Notice of Guaranteed Delivery.
- (a)(4)\* Form of Letter to brokers, dealers, commercial banks, trust companies and other nominees dated July 25, 1995.
- (a)(5)\* Form of Letter to clients for use by brokers, dealers, commercial banks, trust companies and other nominees dated July 25, 1995.
- (a)(6)\* Form of Letter to holders of shares of Preferred Stock dated July 25, 1995.
- (a)(7)\* Press Release dated May 16, 1995.
- (a)(8)\* Form of summary advertisement dated July 25, 1995.
- (a)(9)\* Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9.
- (b) Not applicable.
- (c) Not applicable.
- (d)\* Legal Opinion of Miller & Chevalier, Chartered, special tax counsel to the Company.
- (e)\* The Prospectus relating to the Offer to Exchange filed with the Commission in connection with the Registration Statement on Form S-4 (Registration No. 33-60397).
- (f)\* Form of Questions and Answers sheet to be sent to holders of shares of the Preferred Stock and to be used by Brokers, Dealers, Commercial Banks, Trust Companies and other nominees in responding to inquiries from their clients.

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\* Previously filed.

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Issuer Tender Offer Statement on Schedule 13E-4 is true, complete and correct.

THE WILLIAMS COMPANIES, INC.

By: /s/ JAMES R. HERBSTER

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James R. Herbster

Senior Vice President

Dated: September 5, 1995