

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d)
of the Securities and Exchange Act of 1934

Date of Report (Date of earliest event reported): September 19, 1997

The Williams Companies, Inc.

(Exact name of registrant as specified in its charter)

Delaware	1-4174	73-0569878
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(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

One Williams Center, Tulsa, OK	74172
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(Address of principal executive offices)	(zip code)

Registrant's telephone number, including area code: 918/588-2000

Not Applicable

(Former name or former address, if changed since last report)

Item 5. Other Events

The Company has tendered and accepted for purchase debt securities of nine series issued by the Company and certain of its subsidiaries totaling approximately \$918.8 million in principal amount in response to the offers to purchase any and all outstanding securities of such series, which the Company announced on September 8, 1997.

Item 7. Financial Statements and Exhibits

The following exhibit is filed as part of this Report:

Exhibit 99. Copy of the Company's press release, dated September 22, 1997, publicly announcing the action reported herein.

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.

THE WILLIAMS COMPANIES, INC.

Date: October 28, 1997

By: /s/ WILLIAM G. VON GLAHN

Name: William G. von Glahn
Title: Senior Vice President and
General Council

EXHIBIT INDEX

EXHIBIT
NUMBER
-----DESCRIPTION

99

Copy of the Company's Press release, dated September 22, 1997,
publicly announcing the action reported herein.

[THE WILLIAMS COMPANIES, INC. LETTERHEAD]

FOR RELEASE: SEPT. 22, 1997

FOR MORE INFORMATION CONTACT: JIM GIPSON (918) 588-2111 (MEDIA)
 MARK HUSBAND (918) 588-2087 (INVESTORS)
 RICHARD GEORGE (918) 588-3679

WILLIAMS COMPANIES ANNOUNCES THE COMPLETION OF DEBT TENDER OFFERS

TULSA - The Williams Companies, Inc. announced today that debt securities of nine series issued by the company and some of its subsidiaries totaling \$918.8 million in principal amount (of which \$210 million remains subject to delivery and settlement) have been tendered and accepted for purchase in response to the offers to purchase any and all outstanding securities of such series, which at the time had a total outstanding principal amount of approximately \$1.3 billion.

The offers to purchase, announced on Sept. 8, expired at 5 p.m. Eastern time on Friday, Sept. 19. This amount tendered and accepted for purchase represents an average success rate of 75 percent, which is at the upper end of the range the company had anticipated.

The description, CUSIP number, outstanding principal amount prior to the offers to purchase and the amount tendered and accepted for purchase for each series of securities involved are:

Description of Series and CUSIP Number	Outstanding Principal Amount Prior to Offers	Amount Tendered & Accepted for Purchase
The Williams Companies, Inc. 8 7/8% Debentures Due 9/15/2012 969457 AM 2	\$150,000,000	\$112,978,000
The Williams Companies, Inc. 10 1/4% Debentures Due 7/15/2020 969457 AH 3	\$143,650,000	\$118,775,000
The Williams Companies, Inc. 9 3/8% Debentures Due 11/15/2021 969457 AK 6	\$ 86,000,000	\$ 39,856,000

Transco Energy Company 9 1/8% Notes Due 5/1/1998 893532 AD 3	\$200,000,000	\$162,220,000
Transco Energy Company 9 5/8% Notes Due 6/15/2000 893532 AA 9	\$125,000,000	\$101,767,000
Transco Energy Company 9 3/8% Notes Due 8/15/2001 893532 AE 1	\$150,000,000	\$102,074,000
Transco Energy Company 9 7/8% Notes Due 6/15/2020 893532 AC 5	\$125,000,000	\$ 98,165,000
Northwest Pipeline Corporation 10.65% Debentures Due 11/15/2018 667748 AD 9	\$100,000,000	\$ 66,000,000
Northwest Pipeline Corporation 9% Debentures Due 8/1/2022 66748 AE 7	\$150,000,000	\$116,951,000

Williams consists of the nation's largest-volume system of interstate natural gas pipelines; business units offering a complete array of traditional and leading-edge energy solutions; and single-source providers of national business communications systems and international satellite and fiber-optic video services. (NYSE:WMB). Company information is on the World Wide Web at <http://www.twc.com>.