

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): June 9, 2003

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, Oklahoma	74172
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(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)

Item 5. Other Events.

On June 9, 2003, The Williams Companies, Inc. ("Williams") announced that it had successfully completed its exchange offer for outstanding 8.125 percent Notes and outstanding 8.75 percent Notes. On May 2, 2003, the company launched the exchange offer for up to \$650 million aggregate principal amount of the outstanding 8.125 percent Notes and up to \$850 million aggregate principal amount of the outstanding 8.75 percent Notes. As of June 6, 2003, approximately \$648 million, or 99.1 percent, of the aggregate principal amount of its outstanding 8.125 percent Notes and \$850 million, or 100 percent, of the aggregate principal amount of its outstanding 8.75 percent Notes have been tendered and accepted pursuant to the company's offer to exchange such notes, including tenders received by guaranteed delivery. The exchange offer expired at 5 p.m. Eastern on Tuesday, June 3, 2003.

On June 10, 2003, Williams closed a previously announced agreement to repurchase preferred shares held by a wholly owned subsidiary of MidAmerican Energy Holdings Company, a member of the Berkshire Hathaway Inc. family of companies. Under the agreement, Williams has redeemed all of the outstanding 9-7/8 percent cumulative-convertible preferred shares for approximately \$289 million, plus \$5.3 million for accrued dividends. In March 2002, Williams sold the 1,466,667 preferred shares to MidAmerican in a \$275 million transaction. Williams repurchased the preferred shares with proceeds from a private placement of 5.5 percent junior subordinated convertible debentures due 2033. The new convertible debentures provide Williams with more favorable terms, which on an annual basis result in approximately \$17 million in lower after-tax carrying costs compared with the preferred convertible shares Williams repurchased today.

On June 10, 2003, Williams also announced that it had closed its previously announced underwritten public offering of 8.625 percent senior unsecured notes due 2010. The company will use the net proceeds from the \$800 million offering to improve corporate liquidity, for general corporate purposes, and for payment of maturing debt obligations, including the partial repayment of the company's senior unsecured 9.25 percent notes due March 2004. The notes were issued under the company's \$3 billion shelf registration statement on Form S-3.

Item 7. Financial Statements and Exhibits.

Williams files the following exhibits as part of this report:

- | | |
|--------------|---|
| Exhibit 99.1 | Copy of Williams' press release dated June 9, 2003, publicly reporting the matters discussed herein. |
| Exhibit 99.2 | Copy of Williams' press release dated June 10, 2003, publicly reporting the matters discussed herein. |
| Exhibit 99.3 | Copy of Williams' press release dated June 10, 2003, publicly reporting the matters discussed herein. |

Pursuant to the requirements of the Securities Exchange Act of 1934, Williams has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

THE WILLIAMS COMPANIES, INC.

Date: June 10, 2003

/s/ William H. Gault

Name: William H. Gault
Title: Assistant Secretary

INDEX TO EXHIBITS

EXHIBIT
NUMBER
DESCRIPTION

- - - - -

- 99.1
Copy of
Williams'
press
release
dated June
9, 2003,
publicly
reporting
the
matters
discussed
herein.

99.2 Copy
of
Williams'
press
release
dated June
10, 2003,
publicly
reporting
the
matters
discussed
herein.

99.3 Copy
of
Williams'
press
release
dated June
10, 2003,
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the
matters
discussed
herein.

(WILLIAMS LOGO)

NEWSRELEASE

NYSE: WMB

DATE: June 9, 2003

WILLIAMS COMPLETES EXCHANGE OFFER

TULSA, Okla. - The Williams Companies, Inc. (NYSE:WMB) announced today that it has successfully completed its exchange offer for outstanding 8.125 percent Notes and outstanding 8.75 percent Notes.

On May 2, 2003, the company launched the exchange offer for up to \$650 million aggregate principal amount of the outstanding 8.125 percent Notes and up to \$850 million aggregate principal amount of the outstanding 8.75 percent Notes.

As of June 6, 2003, approximately \$648 million, or 99.1 percent, of the aggregate principal amount of its outstanding 8.125 percent Notes and \$850 million, or 100 percent, of the aggregate principal amount of its outstanding 8.75 percent Notes have been tendered and accepted pursuant to the company's offer to exchange such notes, including tenders received by guaranteed delivery.

The exchange offer expired at 5 p.m. Eastern on Tuesday, June 3, 2003.

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.

CONTACT: Courtney Baugher
Williams (investor relations)
(918) 573-5768

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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.

(WILLIAMS LOGO)

NEWSRELEASE

NYSE: WMB

DATE: June 10, 2003

WILLIAMS COMPLETES REPURCHASE OF PREFERRED SHARES FROM BERKSHIRE HATHAWAY
Action Reflects Cost-Saving Effort

TULSA, Okla. - Williams (NYSE:WMB) today closed a previously announced agreement to repurchase preferred shares held by a wholly owned subsidiary of MidAmerican Energy Holdings Company, a member of the Berkshire Hathaway Inc. family of companies.

Under the agreement, Williams has redeemed all of the outstanding 9-7/8 percent cumulative-convertible preferred shares for approximately \$289 million, plus \$5.3 million for accrued dividends. In March 2002, Williams sold the 1,466,667 preferred shares to MidAmerican in a \$275 million transaction.

Williams repurchased the preferred shares with proceeds from a private placement of 5.5 percent junior subordinated convertible debentures due 2033. The new convertible debentures provide Williams with more favorable terms, which on an annual basis result in approximately \$17 million in lower after-tax carrying costs compared with the preferred convertible shares Williams repurchased today.

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.

CONTACT: Kelly Swan
Williams (media relations)
(918) 573-6932

Travis Campbell
Williams (investor relations)
(918) 573-2944

Richard George
Williams (investor relations)
(918) 573-3679

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(WILLIAMS LOGO)

NEWSRELEASE

NYSE: WMB

DATE: June 10, 2003

WILLIAMS CLOSES \$800 MILLION OFFERING OF SENIOR UNSECURED NOTES

TULSA, Okla. - Williams (NYSE:WMB) announced today that it has closed its previously announced underwritten public offering of 8.625 percent senior unsecured notes due 2010.

The company will use the net proceeds from the \$800 million offering to improve corporate liquidity, for general corporate purposes, and for payment of maturing debt obligations, including the partial repayment of the company's senior unsecured 9.25 percent notes due March 2004.

The notes were issued under the company's \$3 billion shelf registration statement on Form S-3.

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