

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): March 27, 2002  
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The Williams Companies, Inc.  
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(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.)
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One Williams Center, Tulsa, Oklahoma ----- (Address of principal executive offices)	74172 ----- (Zip Code)
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Registrant's telephone number, including area code: 918/573-2000  
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Not Applicable  
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(Former name or former address, if changed since last report)

Item 5. Other Events.

On March 27, 2002, The Williams Companies, Inc. (NYSE:WMB) announced it had closed the sale of \$275 million of its 9-7/8 percent cumulative convertible preferred stock to MEHC Investment, Inc., a wholly owned subsidiary of MidAmerican Energy Holdings Company, and a member of the Berkshire Hathaway family of companies.

MEHC Investment acquired 1,466,667 shares of the security at a purchase price of \$187.50 per share, pursuant to a stock purchase agreement between the companies. Each share of the security is convertible into 10 shares of Williams' common stock. The transaction closed immediately following the closing of Williams' sale of its Kern River interstate gas pipeline business to MidAmerican today.

Item 7. Financial Statements and Exhibits.

Williams files the following exhibit as part of this report:

Exhibit 99.1 Copy of Williams' press release dated March 27, 2002, publicly announcing the matters reported 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: March 28, 2002

/s/ Suzanne H. Costin

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Name: Suzanne H. Costin  
Title: Corporate Secretary

INDEX TO EXHIBITS

EXHIBIT  
NUMBER

DESCRIPTION

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99.1

Copy of Williams' press release dated March 27, 2002, publicly  
announcing the matters reported herein.

[WILLIAMS LOGO]

NEWS RELEASE

NYSE:WMB

Date: March 27, 2002

Contact: Carol Ward  
Williams (media relations)  
(918) 573-5665  
carol.ward@williams.com

Rick Rodekohr  
Williams (investor relations)  
(918) 573-2087  
RICK.RODEKOH@WILLIAMS.COM

Richard George  
Williams (investor relations)  
(918) 573-3679  
RICHARD.GEORGE@WILLIAMS.COM

WILLIAMS CLOSES ON IN SALE OF \$275 MILLION OF CUMULATIVE CONVERTIBLE  
PREFERRED STOCK TO BERKSHIRE HATHAWAY UNIT

TULSA, Okla. -Williams (NYSE:WMB), an energy infrastructure and marketing company, today closed the sale of \$275 million of its 9-7/8 percent cumulative convertible preferred stock to MEHC Investment, Inc., a wholly owned subsidiary of MidAmerican Energy Holdings Company, and a member of the Berkshire Hathaway family of companies.

MEHC Investment acquired 1,466,667 shares of the security at a purchase price of \$187.50 per share, pursuant to a stock purchase agreement between the companies. Each share of the security is convertible into 10 shares of Williams common stock. The transaction closed immediately following the closing of Williams' sale of its Kern River interstate gas pipeline business to MidAmerican today.

The closings of the transactions with MidAmerican today are part of the process Williams is undertaking with the intention of providing the company increased financial flexibility and strength.

Lehman Brothers acted as financial adviser to Williams in connection with the transaction.

ABOUT WILLIAMS (NYSE: WMB)

Williams, through its subsidiaries, connects businesses to energy, delivering innovative, reliable products and services. Williams information is available at [www.williams.com](http://www.williams.com).

#### About MidAmerican Energy Holdings Company

MidAmerican Energy Holdings Company, headquartered in Des Moines, Iowa, is a privately owned global energy provider. The company has 10,000 employees and provides electric and natural gas service to approximately 5 million customers. The company has approximately 10,000 net megawatts of diversified power generation under ownership, contract and in operation, construction and advanced development. Information on MidAmerican and its three principal business platforms, CalEnergy Generation, MidAmerican Energy, and Northern Electric, is available on the Internet at [www.midamerican.com](http://www.midamerican.com).

#### About Berkshire Hathaway

Berkshire Hathaway Inc. is a holding company owning subsidiaries engaged in a number of diverse business activities. The most important of these is the property and casualty insurance business conducted on both a direct and reinsurance basis through a number of subsidiaries.

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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.