SEC Form 3

FORM 3

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

					011 00(.1)		.,						
1. Name and Address of Reporting Person* WILLIAMS COMPANIES INC			R (1	2. Date of Event Requiring Statement (Month/Day/Year) 01/17/2008		3. Issuer Name and Ticker or Trading Symbol <u>WILLIAMS PIPELINE PARTNERS L.P.</u> [WMZ]							
(Last) (First) (Middle) ONE WILLIAMS CENTER				01/1//2008			. Relationship of Reporting Perso Check all applicable) Director X Officer (give title	10% Owr	(s) to Issuer 10% Owner Other (specify		5. If Amendment, Date of Original Filed (Month/Day/Year)6. Individual or Joint/Group Filing (Check		
(Street) TULSA	OK	74172					below)	below)		Applicable Line) Form filed by One Reporting Person X Form filed by More than One Reporting Person			
(City)	(State)	(Zip)											
			т	able I - Nor	-Deriva	_	ve Securities Beneficial	ly Owned					
1. Title of Security (Instr. 4)					2. Amount of Securities Beneficially Owned (Instr. 4)		3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)		4. Nature of Indirect Beneficial Ownership (Instr. 5)				
Common Units Representing Limited Partnership Interests						0 ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾ I ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾ See		See f	e footnotes ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾				
			(e.g				Securities Beneficially ts, options, convertible		es)				
1. Title of Derivative Security (Instr. 4) 2 E E				2. Date Exercisable an Expiration Date (Month/Day/Year)		nd	3. Title and Amount of Secur Underlying Derivative Securi	ity (Instr. 4) Conve		5. ersion Ownership ercise Form: of Direct (D)		6. Nature of Indirect Beneficial Ownership (Instr. 5)	
			Date Exercisable	Expirati Date	ion	Title	Amount or Number of Shares	Deriv Secu	ative	or Indirect (I) (Instr. 5)			
1. Name and Ad WILLIAM	-	-											
(Last) ONE WILLIA	(First) AMS CENTE	R	(Middle)										
(Street) TULSA	OK		74172										
(City) (State) (Zip)													
1. Name and Ad		•	<u>) LLC</u>										
(Last) (First) (Middle ONE WILLIAMS CENTER			(Middle)										
(Street) TULSA OK 74172													
(City)	tity) (State) (Zip)												
1. Name and Ad			ES CC	<u>)</u>									
(Last) (First) (Middle) ONE WILLIAMS CENTER													
(Street) TULSA OK 74172		74172											
(City)	(State)		(Zip)										
1. Name and Ad	dress of Reporti	ng Person [*]]								

WILLIAMS PIPELINE GP LLC (Last) (First) ONE WILLIAMS CENTER (Street)

OK

(State)

Explanation	of	Dechonces:
	υı	RESPONSES.

TULSA

(City)

1. Williams Pipeline GP LLC (the General Partner) owns a 2% general partner interest in the Issuer and Williams Pipeline Services Company (WPS Co) owns a 98% limited partner interest in the Issuer. The Williams Companies, Inc. (Williams) directly and indirectly owns 100% of Williams Gas Pipeline Company, L.L.C. (Williams Gas Pipeline), which owns 100% of the General Partner. Accordingly, Williams and Williams Gas Pipeline may be deemed to be indirect beneficial owners of any securities held by the General Partner.

2. In connection with the closing of the initial public offering of the Issuer (the Offering) and in exchange for the contribution of certain assets to the Issuer by affiliates of Williams, the General Partner will be issued 6,350,668 Common Units, 10,957,900 Subordinated Units, 684,869 units representing a 2% general partner interest and certain incentive distribution rights (IDRs), which represent the right to receive an increasing percentage of quarterly distributions of the Issuer. See also footnotes 3 and 5. The 98% limited partnership interest held by WPS Co. will be reduced as a result of the dilutive effect of the Offering and will be fully redeemed by the Issuer in connection with the Offering.

3. In connection with the Offering, the Issuer will grant the underwriters an option to purchase additional Common Units. If the underwriters exercise their option to purchase such additional shares, the total Common Units to be beneficially owned by the General Partner will be reduced by 2,437,500, resulting in the General Partner beneficially owning an aggregate of 3,913,168 Common Units.

4. The reporting persons disclaim beneficial ownership of the reported securities except to the extent of their pecuniary interest therein, and this report shall not be deemed an admission that the reporting persons are beneficial owners of the reported securities for purposes of Section 16 or for any other purpose.

5. Each Subordinated Unit will convert into one Common Unit at the end of the subordination period, which will end once the Issuer meets certain financial tests set forth in its Partnership Agreement. These financial tests include, among other things, that the distributions of available cash from operating surplus on the outstanding Common Units, Subordinated Units and General Partner Units equaled or exceeded the sum of the minimum quarterly distributions for each of the prior three consecutive, non-overlapping four-quarter periods and the adjusted operating surplus for the same period equaled or exceeded the sum of the minimum quarterly distributions on all of such outstanding units on a fully diluted basis. The Subordinated Units do not have an expiration date.

Remarks:

Attached hereto as Exhibit 99.1 is the Joint Filing Agreement among the reporting persons.

<u>/s/ Brian Shore for The</u> <u>Williams Companies, Inc.</u>	<u>01/17/2008</u>
<u>/s/ Brian Shore for Williams</u> Gas Pipeline Company LLC	<u>01/17/2008</u>
<u>/s/ Brian Shore for Williams</u> <u>Pipeline Services Company</u>	<u>01/17/2008</u>
<u>/s/ Brian Shore for Williams</u> <u>Pipeline GP LLC</u>	<u>01/17/2008</u>
** Signature of Reporting Person	Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

74172

(Zip)

* If the form is filed by more than one reporting person, see Instruction 5 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

Joint Filing Agreement

In accordance with Rule 16a-3(j) promulgated under the Securities Exchange Act of 1934, as amended, each of the undersigned does hereby consent and agree to the joint filing on behalf of each of them of Forms 3, 4 and 5 and all amendments thereto with respect to the units representing limited partner interests in Williams Pipeline Partners L.P. beneficially owned by each of them, and to the inclusion of this Joint Filing Agreement as an exhibit thereto.

Dated: January 17, 2008	The Williams Companies, Inc.
	By: /s/ Brian Shore Name: Brian Shore Title: Secretary
Dated: January 17, 2008	Williams Gas Pipeline Company, LLC
	By: /s/ Brian Shore Name: Brian Shore Title: Secretary
Dated: January 17, 2008	Williams Pipeline Services Company
	By: /s/ Brian Shore Name: Brian Shore Title: Secretary
Dated: January 17, 2008	Williams Pipeline GP LLC
	By: <u>/s/ Brian Shore</u> Name: Brian Shore Title: Secretary