

AS FILED WITH THE SECURITIES AND EXCHANGE COMMISSION ON MARCH 17, 1998

REGISTRATION NO. 333-

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM S-4  
REGISTRATION STATEMENT UNDER  
THE SECURITIES ACT OF 1933

THE WILLIAMS COMPANIES, INC.  
(Exact name of Company as Specified in Its Charter)

DELAWARE  
(State or Other Jurisdiction of  
Incorporation or Organization)

4813  
(Primary Standard Industrial  
Classification Code Number)

73-0569878  
(I.R.S. Employer  
Identification No.)

ONE WILLIAMS CENTER  
TULSA, OKLAHOMA 74172  
(918) 588-2000  
(Address, Including Zip Code, and Telephone Number, Including Area Code, of  
Registrant's Principal Executive Offices)

William G. von Glahn, Esq.  
The Williams Companies, Inc.  
One Williams Center  
Tulsa, Oklahoma 74172  
(918) 588-5942  
(Name, Address, Including Zip Code and Telephone Number, Including Area Code, of  
Agent For Service)

WITH COPIES TO:

Jere R. Thomson, Esq.  
Jones, Day, Reavis & Pogue  
599 Lexington Avenue, 30th Floor  
New York, New York 10022

David Bowman, Esq.  
MAPCO Inc.  
1800 S. Baltimore Avenue  
P.O. Box 645  
Tulsa, Oklahoma 74101-0645

Franci J. Blassberg, Esq.  
Debevoise & Plimpton  
875 Third Avenue  
New York, New York 10022

APPROXIMATE DATE OF COMMENCEMENT OF PROPOSED SALE TO THE PUBLIC: As soon  
as practicable after the effective date of the Registration Statement.

If the securities being registered on this form are being offered in  
connection with the formation of a holding company and there is compliance with  
General Instruction G, check the following box. [ ]

If this form is filed to register additional securities for an offering  
pursuant to Rule 462(b) under the Securities Act of 1933, as amended (the  
"Securities Act"), check the following box and list the Securities Act  
registration statement number of the earlier effective registration statement  
for the same offering. [X] File No. 333-44963

If this form is a post-effective amendment filed pursuant to Rule 462(d)  
under the Securities Act, check the following box and list the Securities Act  
registration statement number of the earlier effective registration statement  
for the same offering. [ ]

CALCULATION OF REGISTRATION FEE

TITLE OF EACH CLASS OF SECURITIES TO BE REGISTERED	AMOUNT TO BE REGISTERED	PROPOSED MAXIMUM OFFERING PRICE PER SHARE OF COMMON STOCK	PROPOSED MAXIMUM AGGREGATE OFFERING PRICE	AMOUNT OF REGISTRATION FEE
Common Stock, par value \$1.00 per share, together with Preferred Stock Purchase Rights(1).....	1,400,000(2)	N.A.	\$45,563,063.06 (3)	\$13,441.10

(1) Preferred stock purchase rights are attached to and trade with the common  
stock, par value \$1.00 per share ("Williams Common Stock"), of The Williams  
Companies, Inc. ("Williams"). The value attributable to such rights, if any,  
is reflected in the market price of Williams Common Stock.

(2) Represents additional shares of Williams Common Stock estimated to be  
issuable upon the consummation of the merger (the "Merger") of TML  
Acquisition Corp., a wholly-owned subsidiary of Williams, with and into  
MAPCO Inc. ("MAPCO").

(3) Pursuant to Rules 457(f)(1) and 457(c) under the Securities Act and solely for the purpose of calculating the registration fee, the proposed maximum aggregate offering price is equal to the market value of the common stock, par value \$1.00 per share ("MAPCO Common Stock"), of MAPCO and related options to be cancelled upon consummation of the Merger and is based upon \$54.1875, the average of the high and low sale prices of MAPCO Common Stock on the New York Stock Exchange Composite Tape on March 10, 1998.

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This Registration Statement is being filed with respect to the registration of additional shares of common stock par value \$1.00 per share, and associated preferred stock purchase rights, of The Williams Companies, Inc., a Delaware corporation ("Williams"), pursuant to Rule 462(b) under the Securities Act. The contents of the Registration Statement on Form S-4 of Williams (File No. 333-44963), including the exhibits thereto, are incorporated by reference into this registration statement.

## SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, The Williams Companies, Inc. has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, this 17(th) day of March, 1998.

THE WILLIAMS COMPANIES, INC.  
(Registrant)

By: /s/ DAVID M. HIGBEE

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Attorney-in-fact

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities indicated on this 17(th) day of March, 1998.

SIGNATURE	TITLE
/s/ KEITH E. BAILEY*	Chairman of the Board, President and Chief Executive Officer (Principal Executive Officer) and Director
Keith E. Bailey	
/s/ JACK D. MCCARTHY*	Senior Vice President-Finance (Principal Financial Officer)
Jack D. McCarthy	
/s/ GARY R. BELITZ*	Controller (Principal Accounting Officer)
Gary R. Belitz	
/s/ GLENN A. COX*	Director
Glenn A. Cox	
/s/ THOMAS H. CRUIKSHANK*	Director
Thomas H. Cruikshank	
	Director
William E. Green	
/s/ PATRICIA L. HIGGINS*	Director
Patricia L. Higgins	
/s/ W.R. HOWELL*	Director
W.R. Howell	
/s/ ROBERT J. LAFORTUNE*	Director
Robert J. LaFortune	
/s/ JAMES C. LEWIS*	Director
James C. Lewis	
/s/ JACK A. MACALLISTER*	Director
Jack A. MacAllister	
/s/ PETER C. MEINIG*	Director
Peter C. Meinig	
/s/ KAY A. ORR*	Director
Kay A. Orr	

SIGNATURE

TITLE

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/s/ GORDON R. PARKER\*

Director

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Gordon R. Parker

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/s/ JOSEPH H. WILLIAMS\*

Director

-----  
Joseph H. Williams

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\*By: /s/ DAVID M. HIGBEE

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Attorney-in-fact

## EXHIBIT INDEX

Exhibits required by Item 601 of Regulation S-K:

EXHIBIT NUMBER	EXHIBIT DESCRIPTION
**2.1	-- Agreement and Plan of Merger, dated as of November 23, 1997 and as amended as of January 25, 1998, among The Williams Companies, Inc., MAPCO Inc. and TML Acquisition Corp. included as Appendix A to the Joint Proxy Statement/Prospectus included as part of this Registration Statement.
**3.1	-- Restated Certificate of Incorporation of The Williams Companies, Inc. (incorporated by reference to Exhibit 4(a) to Williams' Registration Statement on Form 8-B, filed August 20, 1987), Certificate of Amendment to the Restated Certificate of Incorporation, dated May 20, 1994 (incorporated by reference to Exhibit 3(d) to Williams' Annual Report on Form 10-K for the year ended December 31, 1994), Certificate of Amendment of Restated Certificate of Incorporation dated May 16, 1997 (incorporated by reference to Exhibit 4.3 to Williams' Registration Statement on Form S-8, filed November 21, 1997), Certificate of Designation with respect to the \$3.50 Cumulative Convertible Preferred Stock (incorporated by reference to Exhibit 3.1(c) to the Prospectus and Information Statement to Amendment No. 2 to Williams' Registration Statement on Form S-4, filed March 30, 1995), Certificate of Increase of Authorized Number of Shares of Series A Junior Participating Preferred Stock (incorporated by reference to Exhibit 3(f) to Williams' Annual Report on Form 10-K for the year ended December 31, 1995).
**3.2	-- By-laws of The Williams Companies, Inc. (incorporated by reference to Exhibit 3 to Williams' Form 10-Q for the quarter ended September 30, 1993).
**3.3	-- Rights Agreement, dated as of February 6, 1996, between The Williams Companies, Inc. and First Chicago Trust Company of New York (incorporated by reference to Exhibit 4 to Williams' Current Report on Form 8-K filed January 24, 1996).
**4	-- See Exhibits 3.1, 3.2 and 3.3 for provisions of the Restated Certificate of Incorporation, By-Laws and Rights Agreement of The Williams Companies, Inc. defining the rights of holders of common stock and associated preferred stock purchase rights of The Williams Companies, Inc.
*5.1	-- Opinion of Jones, Day, Reavis & Pogue as to the legality of the shares being issued (including consent).
**8.1	-- Opinion of Jones, Day, Reavis & Pogue regarding the federal income tax consequences of the Merger to Williams stockholders (including consent).
**8.2	-- Opinion of Debevoise & Plimpton regarding the federal income tax consequences of the Merger to MAPCO stockholders (including consent).
**23.1	-- Consent of Jones, Day, Reavis & Pogue (included in Exhibits 5.1 and 8.1).
**23.2	-- Consent of Debevoise & Plimpton (included in Exhibit 8.2).
*23.3	-- Consent of Deloitte & Touche LLP relating to the audited financial statements of MAPCO, Inc. and its subsidiaries.
*23.4	-- Consent of Ernst & Young LLP relating to the audited financial statements of The Williams Companies, Inc.
**24	-- Power of Attorney together with certified resolution.
**99.1	-- Form of proxy card to be used in soliciting holders of MAPCO Common Stock.
**99.2	-- Form of proxy card to be used in soliciting holders of Williams Common Stock.
**99.3	-- Consent of Morgan Stanley & Co. Incorporated.
**99.4	-- Consent of Smith Barney Inc.

\*Filed herewith.

\*\*Incorporated by reference to the Registration Statement on Form S-4 of Williams (File No. 333-44963)

[Letterhead of Jones Day Reavis & Pogue]

March 17, 1998

The Williams Companies Inc.  
One Williams Center  
Tulsa, Oklahoma 74172

Re: Shares of Common Stock, par value \$1.00 per share, of The  
Williams Companies Inc. Issued in Connection with the Merger  
of TML Acquisition Corp. into MAPCO Inc.  
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Gentlemen:

We have acted as counsel for The Williams Companies Inc., a Delaware corporation (the "Company"), in connection with the Agreement and Plan of Merger, dated as of November 23, 1997, and amended as of January 25, 1998 (the "Merger Agreement"), among the Company, MAPCO Inc., a Delaware corporation ("MAPCO"), and TML Acquisition Corp., a Delaware corporation ("Sub"), pursuant to which Sub will be merged with and into MAPCO (the "Merger"). In connection with the Merger Agreement, the Company has filed with the Securities and Exchange Commission, pursuant to the Securities Act of 1933 (the "Securities Act"), a Registration Statement on Form S-4 (the "Registration Statement") relating to shares of common stock, par value \$1.00 per share, of the Company to be issued in connection with the Merger (the "Shares").

In our capacity as counsel to the Company, we have examined such documents, records and matters of law as we have deemed necessary for purposes of this opinion, and based thereon we are of the opinion that the Shares have been duly authorized and, when issued and delivered pursuant to the Merger Agreement as provided therein, will be validly issued, fully paid and nonassessable.

We hereby consent to the filing of this opinion as Exhibit 5 to the Registration Statement and to the reference to us under the caption "Legal Matters" in the prospectus constituting a part of such Registration Statement. In giving such consent, we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations promulgated thereunder.

Very truly yours,

/s/ Jones Day Reavis & Pogue

## INDEPENDENT AUDITORS' CONSENT

We consent to the incorporation by reference in this Registration Statement of The Williams Companies, Inc. on Form S-4, being filed pursuant to Rule 462(b), of our report dated January 27, 1997 (which report expresses an unqualified opinion and includes an explanatory paragraph referring to litigation in which MAPCO, Inc. ("MAPCO") is a defendant relating to an explosion in April 1992), appearing in the Annual Report on Form 10-K of MAPCO for the year ended December 31, 1996 and to the references to us under the headings "Selected Financial Data" and "Experts" in the Registration Statement (Form S-4 No. 333-44963) and related Joint Proxy Statement/Prospectus, incorporated by reference in this Registration Statement.

On March 4, 1998 we consented to the incorporation by reference in certain MAPCO registration statements (not including this Registration Statement) of our report dated January 27, 1998 (March 3, 1998, as to Notes 2 and 16) with respect to the consolidated financial statements and financial statement schedules of MAPCO, which report includes explanatory paragraphs relating to certain litigation to which MAPCO is a defendant and MAPCO's change in its method of accounting for business process reengineering activities to conform to the consensus reached by the Emerging Issues Task Force in Issue 97-13, appearing in MAPCO's Annual Report on Form 10-K for the year ended December 31, 1997.

Deloitte & Touche LLP  
Tulsa, Oklahoma  
March 17, 1998



## CONSENT OF INDEPENDENT AUDITORS

We consent to the incorporation by reference in the Registration Statement (Form S-4 No. 333- ) of The Williams Companies, Inc. for the registration of 1,400,000 shares of common stock of our report dated February 10, 1997, with respect to the consolidated financial statements and schedule of The Williams Companies, Inc. included in its Annual Report (Form 10-K) for the year ended December 31, 1996 and our report dated February 13, 1998, with respect to the consolidated financial statements of The Williams Companies, Inc. for the year ended December 31, 1997, included in its current Report on Form 8-K dated February 20, 1998, filed with the Securities and Exchange Commission. We also consent to the reference to our firm under the caption "Experts" in the Registration Statement (Form S-4 No. 333-44963) and related Joint Proxy Statement/Prospectus, incorporated by reference in this Registration Statement (Form S-4 No. 333- ).

ERNST &amp; YOUNG LLP

Tulsa, Oklahoma  
March 12, 1998