FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

	ОТ.
Check this box if no longer subject to	ST
Section 16. Form 4 or Form 5	
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WILLIAMS PIPELINE SERVICES CO

(First)

ONE WILLIAMS CENTER

(Middle)

(Last)

ATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL OMB Number: 3235-0287 Estimated average burden er response:

11. Nature of Indirect Beneficial Ownership (Instr. 4)

Footnotes⁽¹⁾⁽²⁾

Obligation Instruction	ns may continue on 1(b).	e. See		F	iled pu	rsuant	to Sec	tion 16	S(a) of th	ne Se	curities Ex	change	Act of 19	34			hours per r	esponse:	0.5
					0	r Secti	on 30(h) of th	ne Inves	tmen	t Company	Act of	1940		. Relationship	of D	anorting Do-	con(c) to !	lecuer
		eporting Person* IPANIES IN	<u>C</u>		W						PARTN	<u>IERS</u>	<u>L.P.</u> [Check all appli Direct	icable or	e)	X 10%	6 Owner
(Last)	(Firs	,	(Mi	ddle)				st Tran	nsaction	(Mor	nth/Day/Ye	ar)		\dashv	below		e title	belo	er (specify ow)
ONE WIL	LIAMS CE	NIEK			-	/21/20													
(Street) TULSA OK 74172			4.1	4. If Amendment, Date of Original Filed (Month/Day/Year)									Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person						
(City)	(Sta	te)	(Zip	າ)	-													-	porting Person
(=:9)	(-1.5			e I - Non-Der	ivativ	re Se	curit	ies A	cquir	ed,	Dispose	ed of,	or Ben	eficia	Ily Owned				
1. Title of Security (Instr. 3) 2. Transaction Date (Month/Day/Year)		Exe r) if ar	2A. Deemed Execution Date, if any		3. Transaction Code (Instr.		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			Benet Follow	ount of Securi ficially Owned wing Reported	6. Ownersh Form: Direc (D) or Indire	ct Bene	7. Nature of Indirect Beneficial Ownership (Instr. 4)					
					(Mo	(Month/Day		8) Code	e V	Amount ((A) or (D)	Price	Trans and 4	action(s) (Insti)	r. 3 (I) (Instr. 4)			
Common Units Representing Limited Partnership Interests			02/21/2008				D		1,6	550,000	D	\$20	4,70	4,700,668(1)(2)(3)(4)(5)				See footnotes ⁽¹⁾	
Turureromp			Tá	able II - Deriv											y Owned				
1. Title of	2.	3. Transaction		A. Deemed	4.		т —		6. Date	Exer	S, CONV	7. T	itle and Aı	mount o		9. N	lumber of	10.	11. Nature
Derivative Security (Instr. 3)	Conversion or Exercise Price of Derivative Security	Date (Month/Day/Year)	Date Month/Day/Year) if	f any		Transaction Code (Instr. 8)		vative irities iired r osed) r. 3, 4	Expiration Date (Month/Day/Year)		Deri	Securities Underly Derivative Securit (Instr. 3 and 4)				ivative curities neficially ned lowing ported nsaction(s) ctr. 4)	Ownershi Form: Direct (D) or Indirec (I) (Instr. 4	Beneficial Ownership ct (Instr. 4)	
					Code	v	and s	(D)	Date Exercis	sable	Expiratio Date	n Title		Amount or Number of Shares	1				
Subordinated units	\$0 ⁽⁶⁾								(6)		(6)	repr li par	ommon units resenting mited tnership terests	(6)		10	0,957,900	I ⁽¹⁾⁽²⁾	See Footnotes ⁽¹
		eporting Person* IPANIES IN	C										,		,		·		,
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(Street)						-													
TULSA		OK ————————————————————————————————————		74172		_													
(City)	(State)		(Zip)															
		eporting Person* PIPELINE	<u>CC</u>	O LLC															
(Last) ONE WIL	(LIAMS CE	First) NTER		(Middle)															
(Street) TULSA	(OK		74172															
(City)	(State)		(Zip)															
1. Name and	Address of R	eporting Person*																	

(Street)			
TULSA	OK	74172	
(City)	(State)	(Zip)	
1. Name and Add	dress of Reporting Person	·	
WILLIAM	<u>S PIPELINE GP I</u>	<u>LLC</u>	
,			
(Last)	(First)	(Middle)	
	MS CENTER		
ONE WILLIA	INIO CENTER		
ONE WILLIA (Street)			
	OK	74172	

Explanation of Responses:

- 1. Williams Pipeline GP LLC (the General Partner) owns directly 4,700,668 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 4. The Williams Companies, Inc. (Williams) 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. Upon 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 was 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.
- 3. In connection with the Offering, the underwriters were granted the right to purchase up to an aggregate of 2,437,800 additional Common Units. The underwriters exercised their option with respect to 1,650,000 Common Units. Concurrently with the exercise of the option and in accordance with the terms of the Contribution, Conveyance and Assumption Agreement entered into in connection with the closing of the Offering, the Partnership redeemed 1,650,000 common units held by the General Partner, resulting in a reduction of the Common Units held by the General Partner to 4,700,668 Common Units.
- 4. The 98% limited partnership interest in the issuer previously held by Williams Pipeline Services Company was reduced as a result of the dilutive effect of the Offering and was fully redeemed by the Issuer in connection with the Offering. Williams Pipeline Services Company will no longer be a Section 16 reporter.
- 5. 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.
- 6. 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.

/s/ Brian Shore for The Williams
Companies, Inc.
/s/ Brian Shore for Williams Gas
Pipeline Company LLC
/s/ Brian Shore for Williams
Pipeline Services Company
/s/ Brian Shore for Williams
Pipeline GP LLC
** Signature of Reporting Person

Date

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

- * If the form is filed by more than one reporting person, see Instruction 4 (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.