
UNITED STATES
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):

April 13, 2006

The Williams Companies, Inc.

(Exact name of registrant as specified in its charter)

Delaware

1-4174

73-0569878

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

One Williams Center, Tulsa, Oklahoma

74172

(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

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.02 Termination of a Material Definitive Agreement.

On April 13, 2006, The Williams Companies, Inc. ("Williams") announced it retired early a secured floating-rate term loan for a total of \$488.9 million, including outstanding principal and accrued interest.

Williams Production RMT Company's Term Loan agreement, due in 2008, was secured by certain natural gas reserves and other assets acquired in conjunction with Williams' June 2001 purchase of Barrett Resources.

The Term Loan agreement among Williams Production Holdings LLC, Williams Production RMT Company, as Borrower, the Several Lenders from time to time parties thereto, Lehman Brothers Inc. and Banc of America Securities LLC as Joint Lead Arrangers, Citigroup USA, Inc. and JPMorgan Chase Bank as Co-Syndication Agents, Bank of America, N.A., as Documentation Agent, and Lehman Commercial Paper Inc., as Administrative Agent dated May 30, 2003, as amended February 25, 2004, provided for an early retirement of the loan. Williams exercised that right and retired the term loan prior to its stated termination date. Upon retirement of the term loan, the related Guarantee and Collateral Agreement made by Williams Production Holdings LLC, Williams Production LLC Company and certain of its Subsidiaries in favor of Lehman Commercial Paper Inc. as Administrative Agent dated as of May 30, 2003, was also terminated.

A copy of Williams' press release publicly reporting the debt retirement is furnished herewith as Exhibit 99.1.

Item 8.01 Other Events.

See the disclosure under Item 1.02 of this report, which is incorporated by reference into this Item 8.01 in its entirety.

Item 9.01 Financial Statements and Exhibits.

- (a) None
- (b) None
- (c) Exhibits:

Exhibit 99.1 Copy of Williams' press release dated April 13, 2006, publicly reporting the debt retirement as discussed herein.

SIGNATURES

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

The Williams Companies, Inc.

April 17, 2006

By: *Brian K. Shore*

Name: Brian K. Shore
Title: Secretary

Exhibit Index

| Exhibit No. | Description |
|-------------|------------------------------------|
| 99.1 | Press release dated April 13, 2006 |

NewsRelease

[Williams Logo]

NYSE: WMB

Date: April 13, 2006

Williams Retires Secured Debt Early, Anticipates New Unsecured Funding

TULSA, Okla. – Williams (NYSE:WMB) today announced it retired early a secured floating-rate term loan for a total of \$488.9 million, including outstanding principal and accrued interest.

The Williams Production RMT Company's Term Loan agreement, due in 2008, was secured by certain natural gas reserves and other assets acquired in conjunction with Williams' June 2001 purchase of Barrett Resources.

The secured debt was retired with a mix of cash and revolving credit borrowings. Williams anticipates refinancing a portion of this issue on a more permanent and unsecured basis later in the year.

Williams retired this issuance early in advance of replacing its \$1.275 billion secured revolving credit facility. Williams anticipates the new facility will be unsecured, after which the company would have no secured debt other than non-recourse project debt at its Venezuelan operations.

About Williams (NYSE:WMB)

Williams, through its subsidiaries, primarily finds, produces, gathers, processes and transports natural gas. The company also manages a wholesale power business. Williams' operations are concentrated in the Pacific Northwest, Rocky Mountains, Gulf Coast, Southern California and Eastern Seaboard. More information is at www.williams.com.

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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.