

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): July 28, 2000

The Williams Companies, Inc.

(Exact name of registrant as specified in its charter)

Delaware	1-4174	73-0569878
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(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

One Williams Center, Tulsa, Oklahoma	74172
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(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)

Item 5. Other Events.

The Williams Companies, Inc., (the "Registrant") reported unaudited second-quarter net income of \$351.8 million, or 78 cents per share on a diluted basis.

Item 7. Financial Statements and Exhibits.

The Registrant files the following exhibit as part of this report:

Exhibit 99. Copy of the Registrant's press release, dated July 28, 2000, publicly announcing the earnings reported herein.

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.

Date: August 1, 2000

/s/ SHAWNA L. GEHRES

Name: Shawna L. Gehres
Title: Corporate Secretary

INDEX TO EXHIBITS

EXHIBIT NUMBER -----	DESCRIPTION -----
99	Copy of the Registrant's press release, dated July 28, 2000, publicly announcing the earnings reported herein.

[WILLIAMS LOGO]

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07/28/00

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WILLIAMS 2Q EARNINGS SOAR ON STRENGTH OF
ENERGY PERFORMANCE

TULSA -- Williams (NYSE: WMB) today reported unaudited second-quarter net income of \$351.8 million, or 78 cents per share on a diluted basis. Segment profit from Williams' energy businesses more than doubled that of the same period last year, driven primarily by higher income from electric power activities and continued improvement in key energy markets. The consolidated results also include the previously reported 25 cents per share gain on a Williams Communications investment transaction.

During the second quarter of 1999, Williams reported net income of \$18.1 million, or 4 cents per share on a diluted basis. Those results included an after-tax loss of approximately \$35 million, or 8 cents per share, related to the sale of the company's conferencing business.

"We believe 2000 will be a landmark year for our energy businesses," said Keith E. Bailey, chairman, president and chief executive officer. "The second-quarter energy results, led by a major series of successes in our energy marketing and trading area, were even better than those reported for the first quarter, which was a record for us. The positive momentum in the energy sector is continuing into the third quarter and, barring a significant deterioration of commodity margins, we anticipate continued strong performance over the balance of 2000.

"As our communications business reported yesterday, we are entering the stretch run in deploying the country's largest next-generation fiber-optic network, with completion scheduled for year end. Network revenues are growing, and the continuing expansion of our book of business further validates the demand for value-added broadband products and services.

"All of this combined to produce consolidated results that were well ahead of market expectations and, we believe, more fully reflect the earnings capacity of Williams," Bailey said. "We are obviously proud of our performance and more optimistic than at any time in our recent history about our potential."

For the first six months of 2000, Williams reported unaudited net income of \$451.5 million, or \$1.01 per share on a diluted basis. For the same period of 1999, Williams reported unaudited net income of \$71 million, or 16 cents per share on a diluted basis.

Following is a summary of Williams' major business groups:

Gas Pipeline, which provides natural gas transportation and storage services through systems that span the United States, reported second-quarter 2000 segment profit of \$215.2 million, compared with \$175.4 million during the same period a year ago.

The increase in segment profit was primarily the result of approximately \$64 million in reductions to rate refund liabilities that followed favorable rulings regarding regulatory proceedings, as well as the benefit of higher rates on the Transco system and the contribution of new project investments. Last

year's second-quarter results included a favorable adjustment to rate refund liabilities of approximately \$38 million.

For the first six months of 2000, segment profit was \$412.5 million, compared with \$362.2 million during the same period last year.

Energy Services, which provides a full spectrum of traditional and leading-edge energy products and services, reported second-quarter 2000 segment profit of \$411.6 million, compared with \$105.9 million during the same period a year ago.

Each business unit reported increased quarter-over-quarter segment profit. Energy Services' nearly 300 percent improvement for the quarter was led by a \$256 million increase in segment profit from the energy marketing and trading business, resulting primarily from significantly higher electric power services margins from increased contract origination revenues, changes in forward power market prices and increased power trading volumes. In addition, Energy Services benefited from a 63 percent rise in natural gas liquids average prices over those for the same period last year, and from higher processing and refining volumes and margins.

For the first six months of 2000, segment profit was \$616.7 million, compared with \$231 million during the same period last year.

Communications, which includes a national fiber-optic network, single-source communications systems integration and multiple technology applications for businesses, reported second-quarter 2000 segment profit of \$114.2 million, compared with a loss of \$76.1 million during the same period a year ago.

Network's segment profit increased \$186.7 million, reflecting approximately \$251 million additional income from investments. Network revenues for the second quarter were 51 percent higher than the comparable period a year ago. Increased costs associated with constructing and staffing the network, in addition to servicing the growing customer base as business transitions to the completed network, more than offset the revenue increase. Income from investments includes a gain of approximately \$215 million from the conversion of Williams' investment in Concentric Network for common stock of NEXTLINK Communications, Inc., pursuant to a merger of those companies in the second quarter.

Solutions' segment loss increased by \$26.1 million, reflecting the impact of lower revenues from new systems sales and upgrades, and higher provision for bad debt expenses.

Strategic Investments' segment loss decreased by \$34.1 million, due primarily to second-quarter 1999 charges of approximately \$27 million pursuant to management's decision to sell certain network applications and conferencing businesses.

For the first six months of 2000, total segment profit for Communications was \$44 million, compared with a loss of \$127.6 million during the same period last year.

CONFERENCE CALL

Keith Bailey will discuss second-quarter earnings during a conference call scheduled for 10 a.m. Eastern on Friday, July 28. To participate, dial:

- - Domestic: (800) 482-5519
- - International: (303) 267-1002

- - Request "Williams Analyst Conference Call"

For replays available through the end of day Friday, dial:

- - Domestic: (800) 625-5288
- - International: (303) 804-1855
- - Conference ID 750501

ABOUT WILLIAMS (NYSE: WMB)

Williams, through its subsidiaries, connects businesses to energy and communications. The company delivers innovative, reliable products and services through its extensive networks of energy-distributing pipelines and high-speed fiber-optic cables. Williams information is available at <http://www.williams.com>.

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.

(Millions, except per-share amounts)	Three months ended June 30,		Six months ended June 30,	
	2000	1999*	2000	1999*
Revenues	\$ 2,859.1	\$ 1,993.0	\$ 5,286.8	\$ 3,937.1
Income before cumulative effect of change in accounting principle	\$ 351.8	\$ 18.1	\$ 473.1	\$ 76.6
Cumulative effect of change in accounting principle	\$ --	\$ --	\$ (21.6)	\$ (5.6)
Net income	\$ 351.8	\$ 18.1	\$ 451.5	\$ 71.0
Basic earnings per common share:				
Income before cumulative effect of change in accounting principle	\$.79	\$.04	\$ 1.07	\$.17
Cumulative effect of change in accounting principle	\$ --	\$ --	\$ (.05)	\$ (.01)
Net income	\$.79	\$.04	\$ 1.02	\$.16
Average shares (thousands)	443,778	435,052	443,331	433,580
Diluted earnings per common share:				
Income before cumulative effect of change in accounting principle	\$.78	\$.04	\$ 1.06	\$.17
Cumulative effect of change in accounting principle	\$ --	\$ --	\$ (.05)	\$ (.01)
Net income	\$.78	\$.04	\$ 1.01	\$.16
Average shares (thousands)	448,617	441,746	448,361	439,382
Shares outstanding at June 30 (thousands)			442,684	434,018

* Certain amounts have been restated to reflect fourth-quarter 1999 change in valuation method for certain non-trading crude oil and refined products inventories (See Note 1 of Notes to Consolidated Statement of Income).

SECOND QUARTER 2000

CONSOLIDATED STATEMENT OF INCOME
(UNAUDITED)

[WILLIAMS LOGO]

(Millions, except per-share amounts)		Three months ended June 30,		Six months ended June 30,	
		2000	1999*	2000	1999*
REVENUES	Gas Pipeline	\$ 492.0	\$ 424.5	\$ 973.3	\$ 891.4
	Energy Services	2,456.9	1,368.2	4,427.4	2,509.5
	Communications	522.7	505.2	1,063.9	1,012.1
	Other	33.4	23.8	66.8	30.0
	Intercompany eliminations	(645.9)	(328.7)	(1,244.6)	(505.9)
	Total revenues	2,859.1	1,993.0	5,286.8	3,937.1
SEGMENT COSTS AND EXPENSES	Costs and operating expenses	1,956.8	1,435.9	3,759.4	2,834.4
	Selling, general and administrative expenses	393.8	323.8	731.7	628.5
	Other expense - net	13.7	33.1	14.2	30.6
	Total segment costs and expenses	2,364.3	1,792.8	4,505.3	3,493.5
	General corporate expenses	20.9	16.6	40.3	33.5
OPERATING INCOME (LOSS)	Gas Pipeline	215.2	175.4	412.5	362.2
	Energy Services	411.6	105.9	616.7	231.0
	Communications	(137.1)	(76.1)	(259.0)	(127.6)
	Other	5.1	(5.0)	11.3	(22.0)
	General corporate expenses	(20.9)	(16.6)	(40.3)	(33.5)
	Total operating income	473.9	183.6	741.2	410.1
	Interest accrued	(216.6)	(134.6)	(444.7)	(277.9)
	Interest capitalized	51.0	17.5	88.6	26.9
	Investing income	280.4	5.6	380.9	12.3
	Minority interest in (income) loss and preferred returns of consolidated subsidiaries	(.8)	(3.4)	13.0	(4.0)
	Other income (expense) - net	1.2	(1.1)	5.6	.2
	Income before income taxes and cumulative effect of change in accounting principle	589.1	67.6	784.6	167.6
	Provision for income taxes	237.3	49.5	311.5	91.0
	Income before cumulative effect of change in accounting principle	351.8	18.1	473.1	76.6
	Cumulative effect of change in accounting principle	--	--	(21.6)	(5.6)
	Net income	351.8	18.1	451.5	71.0
	Preferred stock dividends	--	.9	--	2.5
	Income applicable to common stock	\$ 351.8	\$ 17.2	\$ 451.5	\$ 68.5
EARNINGS PER SHARE	Basic earnings per common share:				
	Income before cumulative effect of change in accounting principle	\$.79	\$.04	\$ 1.07	\$.17
	Cumulative effect of change in accounting principle	--	--	(.05)	(.01)
	Net income	\$.79	\$.04	\$ 1.02	\$.16
	Diluted earnings per common share:				
	Income before cumulative effect of change in accounting principle	\$.78	\$.04	\$ 1.06	\$.17
	Cumulative effect of change in accounting principle	--	--	(.05)	(.01)
	Net income	\$.78	\$.04	\$ 1.01	\$.16

* Certain amounts have been restated as described in Note 1 of Notes to Consolidated Statement of Income.

See accompanying notes.

SECOND QUARTER 2000

1. BASIS OF PRESENTATION

During first-quarter 2000, management of certain activities related to the marketing of products from the Alaska refinery were transferred from Energy Marketing & Trading to Petroleum Services. Prior year amounts for Petroleum Services and Energy Marketing & Trading have been restated to reflect the transfer of these operations.

In fourth-quarter 1999, Williams conformed its accounting for all of its inventories of non-trading crude oil and refined products to the average-cost method or market, if lower, the method used for the majority of such inventories. Previously, certain of these inventories were carried on the last-in, first-out cost method. All previously reported results have been restated to reflect the retroactive application of this accounting change. The accounting change increased net income for the three and six months ended June 30, 1999, by \$1.1 million and \$3.7 million, respectively. Diluted earnings per share for the six months ended June 30, 1999, increased \$.01 per share as a result of the accounting change.

Segment profit of operating companies may vary by quarter. Based on current rate structures and/or historical maintenance schedules of certain of its pipelines, Gas Pipeline generally experiences lower segment profits in the second and third quarters as compared with the first and fourth quarters.

Certain other amounts in the Consolidated Statement of Income for 1999 have been reclassified to conform to the current classifications.

2. SEGMENT REVENUES AND PROFIT (LOSS)

Segment revenues and profit (loss) for the three and six months ended June 30, 2000 and 1999, are as follows:

(millions)	Three months ended June 30, Revenues		Segment Profit (Loss)	
	2000	1999*	2000	1999*
Gas Pipeline	\$ 492.0	\$ 424.5	\$ 215.2	\$ 175.4
Energy Services:				
Energy Marketing & Trading	967.5	376.6	268.8	13.2
Exploration & Production	71.7	43.0	10.0	7.0
Midstream Gas & Liquids	323.7	237.3	71.9	53.6
Petroleum Services	1,094.0	711.3	62.4	34.8
Merger-related costs and non-compete amortization	--	--	(1.5)	(2.7)
Total Energy Services	2,456.9	1,368.2	411.6	105.9
Communications:				
Network	146.3	96.7	161.0	(25.7)
Broadband Media Solutions	38.9	40.9	(8.6)	(4.2)
Strategic Investments	339.3	359.4	(34.7)	(8.6)
Strategic Investments	(1.8)	8.2	(3.5)	(37.6)
Total Communications	522.7	505.2	114.2	(76.1)
Other	33.4	23.8	5.1	(5.0)
Intercompany eliminations	(645.9)	(328.7)	--	--
Total Segments	\$2,859.1	\$1,993.0	\$ 746.1	\$ 200.2

* Certain amounts have been restated or reclassified as described in Notes 1 and 2.

(millions)	Six months ended June 30, Revenues		Segment Profit (Loss)	
	2000	1999*	2000	1999*
Gas Pipeline	\$ 973.3	\$ 891.4	\$ 412.5	\$ 362.2
Energy Services:				
Energy Marketing				

& Trading	1,572.8	731.7	343.0	55.2
Exploration & Production	127.5	70.5	21.4	11.7
Midstream Gas & Liquids	651.2	455.0	156.4	100.2
Petroleum Services	2,075.9	1,252.3	100.1	70.7
Merger-related costs and non-compete amortization	--	--	(4.2)	(6.8)
	-----	-----	-----	-----
Total Energy Services	4,427.4	2,509.5	616.7	231.0
	-----	-----	-----	-----
Communications:				
Network	276.9	216.8	102.7	(48.2)
Broadband Media	79.1	80.3	(14.6)	(9.9)
Solutions	712.5	699.9	(56.8)	(17.7)
Strategic Investments	(4.6)	15.1	12.7	(51.8)
	-----	-----	-----	-----
Total Communications	1,063.9	1,012.1	44.0	(127.6)
	-----	-----	-----	-----
Other	66.8	30.0	11.3	(22.0)
Intercompany eliminations	(1,244.6)	(505.9)	--	--
	-----	-----	-----	-----
Total Segments	\$5,286.8	\$3,937.1	\$1,084.5	\$ 443.6
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* Certain amounts have been restated or reclassified as described in Notes 1 and 2.

SECOND QUARTER 2000

2. SEGMENT REVENUES AND PROFIT (LOSS) (continued)

Prior year amounts of Communications' operating segments have been restated to reflect first-quarter 2000 segment realignment.

As a result of the assumption of investment management activities within the operating segments, the definition of segment profit (loss) was modified during first-quarter 2000 to include income (loss) from investments resulting from the management of investments in equity instruments. This income (loss) from investments is reported in investing income in the Consolidated Statement of Income. The prior year segment information has been restated to conform to the current year presentation. The primary components of income from investments included in segment profit (loss) are the gains from certain marketable equity securities (in Network) and the gain on the sale of investments in ATL-Algar Telecom Leste, S.A. (in Strategic Investments) (see Note 4).

Based on Federal Energy Regulatory Commission and judicial rulings received in 2000 regarding regulatory proceedings, two of the gas pipelines made reductions to certain rate refund liabilities and related interest accruals totaling approximately \$75 million, of which \$63.8 million is included in Gas Pipeline's segment revenues and segment profit for second-quarter 2000. The balance of \$11.2 million is included as a reduction of interest accrued.

Energy Marketing & Trading's segment profit for second- quarter 2000 reflects a \$255.6 million increase resulting primarily from significantly higher electric power services margins from increased contract origination revenues, changes in forward power market prices and increased power trading volumes.

Based on second-quarter 1999 regulatory proceedings involving rate-of-return methodology, three of the gas pipelines made reductions to certain rate refund liabilities and related interest accruals totaling approximately \$51 million, of which \$38.2 million is included in Gas Pipeline's segment revenues and segment profit for second-quarter 1999. The balance is included primarily as a reduction of interest accrued.

The following table reflects the reconciliation of operating income (loss) as reported in the Consolidated Statement of Income to segment profit (loss).

(millions)	Three months ended June 30, 2000			Three months ended June 30, 1999		
	Operating Income (Loss)	Income from Investments	Segment Profit (Loss)	Operating Income (Loss)	Income from Investments	Segment Profit (Loss)
Gas Pipeline	\$215.2	\$ --	\$215.2	\$175.4	\$ --	\$175.4
Energy Services	411.6	--	411.6	105.9	--	105.9
Communications	(137.1)	251.3	114.2	(76.1)	--	(76.1)
Other	5.1	--	5.1	(5.0)	--	(5.0)
Total segments	494.8	\$251.3	\$746.1	200.2	\$ --	\$200.2
General corporate expenses	(20.9)			(16.6)		
Total operating income	\$473.9			\$183.6		

(millions)	Six months ended June 30, 2000			Six months ended June 30, 1999		
	Operating Income (Loss)	Income from Investments	Segment Profit (Loss)	Operating Income (Loss)	Income from Investments	Segment Profit (Loss)
Gas Pipeline	\$412.5	\$ -	\$ 412.5	\$362.2	\$ -	\$362.2
Energy Services	616.7	-	616.7	231.0	-	231.0
Communications	(259.0)	303.0	44.0	(127.6)	-	(127.6)
Other	11.3	-	11.3	(22.0)	-	(22.0)
Total segments	781.5	\$303.0	\$1,084.5	443.6	\$ -	\$443.6
General corporate expenses	(40.3)			(33.5)		
Total operating income	\$741.2			\$410.1		

3. ASSET IMPAIRMENT

Included in second-quarter 1999 other expense-net within segment costs and expenses and Strategic Investments' segment loss are pre-tax charges totaling \$26.7 million relating to management's second-quarter 1999 decision and commitment to sell certain audio and video conferencing and closed-circuit video broadcasting businesses. The \$26.7 million charge consisted of a \$22.8 million impairment of the assets to fair value based on the expected net proceeds of approximately \$50 million and \$3.9 million in exit costs consisting of contractual obligations related to the sales of these businesses. The sales were completed later in 1999 with an additional \$1.7 million impairment charge recorded. These transactions resulted in an income tax provision of approximately \$7.9 million, which reflects the impact of goodwill not deductible for tax purposes. Segment losses for the operations related to these assets for the three and six months ended June 30, 1999, were approximately \$5 million and \$9.1 million, respectively.

SECOND QUARTER 2000

4. INVESTING INCOME

In second-quarter 2000, Williams recognized a gain of \$214.7 million resulting from the conversion of Williams' shares of Concentric Network Corporation's common stock into shares of NEXTLINK Communications, Inc.'s common stock pursuant to a merger of those companies in June 2000.

Williams sold a portion of its investment in certain marketable equity securities for gains of \$36.6 million and \$68.1 million for the three and six months ended June 30, 2000, respectively.

In a series of transactions during first-quarter 2000, Williams sold a portion of its investment in ATL-Algar Telecom Leste S.A. (ATL) for approximately \$168 million in cash to SBC Communications, Inc., which became a related party in first-quarter 2000. This investment had a carrying value of \$30 million. Williams recognized a gain on the sale of \$16.5 million and deferred a gain of approximately \$121 million associated with \$150 million of the proceeds, which were subsequently advanced to ATL.

In addition to those items noted above, investing income also includes interest income primarily related to short-term investments and notes receivable.

5. CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING PRINCIPLE

In December 1999, the Securities and Exchange Commission issued Staff Accounting Bulletin No. 101 (SAB 101), "Revenue Recognition in Financial Statements." Among other things, SAB 101 clarifies certain conditions regarding the culmination of an earnings process and customer acceptance requirements in order to recognize revenue. Prior to January 1, 2000, Solutions' revenue recognition policy had been to recognize revenues on new systems sales and upgrades under the percentage-of-completion method. A portion of the revenues on the contracts were initially recognized upon delivery of equipment with the remaining revenues under the contract being recognized over the installation period based on the relationship of incurred labor to total estimated labor. In light of the new guidance issued in SAB 101, effective January 1, 2000, Solutions changed its method of accounting for new systems sales and upgrades from the percentage-of-completion method to the completed contract method. The provisions of SAB 101 permit Solutions to treat this change in accounting principle as a cumulative effect adjustment consistent with rules issued under Accounting Principles Board Opinion No. 20. The cumulative effect of the accounting change resulted in a charge to first-quarter 2000 of \$21.6 million (net of income tax benefits of \$14.9 million and minority interest of \$21 million). Solutions recognized \$63.2 million and \$201.4 million of revenue for the three and six months ended June 30, 2000, respectively, for contracts completed in 2000 which were previously reported under the percentage-of-completion method.

Effective January 1, 1999, Williams adopted Statement of Position (SOP) 98-5, "Reporting on the Costs of Start-Up Activities." The SOP requires that all start-up costs be expensed as incurred and the expense related to the initial application of this SOP of \$5.6 million (net of a \$3.6 million benefit for income taxes) is reported as the cumulative effect of change in accounting principle in first-quarter 1999.

SECOND QUARTER 2000

OPERATING STATISTICS
(UNAUDITED)

[WILLIAMS LOGO]

	Three months ended June 30,		Six months ended June 30,	
	2000	1999	2000	1999
Gas Pipeline:				
Central				
Throughput (TBtu)	56.3	61.0	160.4	169.9
Average daily transportation volumes (TBtu)	.6	.7	.9	.9
Average daily firm reserved capacity (TBtu)	2.1	2.2	2.2	2.1
Kern River Gas Transmission				
Throughput (TBtu)	74.1	73.7	153.4	151.8
Average daily transportation volumes (TBtu)	.8	.8	.8	.8
Average daily firm reserved capacity (TBtu)	.7	.7	.7	.7
Northwest Pipeline				
Throughput (TBtu)	164.7	174.1	371.0	365.9
Average daily transportation volumes (TBtu)	1.8	1.9	2.0	2.0
Average daily firm reserved capacity (TBtu)	2.6	2.5	2.6	2.6
Texas Gas Transmission				
Throughput (TBtu)	158.7	165.3	377.6	401.2
Average daily transportation volumes (TBtu)	1.7	1.8	2.1	2.2
Average daily firm reserved capacity (TBtu)	1.7	1.8	2.3	2.3
Transcontinental Gas Pipe Line				
Throughput (TBtu)	416.0	379.1	905.1	835.8
Average daily transportation volumes (TBtu)	4.6	4.2	5.0	4.6
Average daily firm reserved capacity (TBtu)	6.2	6.2	6.4	6.1
Communications (at June 30):				
Network				
Planned route miles:				
Single fiber network route miles			9,700	
Other route miles wholly owned			12,800	
Route miles under the asset defeasance program			3,300	
Route miles jointly owned			1,300	
Route miles through dark fiber rights			6,800	
Total planned route miles			*33,900	
Planned retained fiber miles			400,000	
Route miles in operation			24,948	18,612
Route miles lit			25,811	18,762
Cable miles in the ground			28,439	21,361

* Planned route miles are anticipated to total approximately 33,000 route miles by the end of 2000, with the remaining route miles to be completed by the end of first-quarter 2001.

SECOND QUARTER 2000

OPERATING STATISTICS (CONTINUED)
(UNAUDITED)

[WILLIAMS LOGO]

	Three months ended June 30,		Six months ended June 30,	
	2000	1999	2000	1999
Energy Services:				
Energy Marketing & Trading				
Physical Trading				
Natural gas (Bcf/d)	3.3	3.2	3.6	3.7
Power (GWh)	23,903	17,122	49,580	28,604
Exploration & Production				
Natural gas production (TBtu)	15.5	14.2	32.3	26.7
Midstream Gas & Liquids				
Field Services				
Gathering volumes (TBtu)	513.1	540.7	1,040.2	1,070.6
Processing volumes (TBtu)	139.1	130.4	284.0	268.0
Natural gas liquids sales (million gallons)	287.3	165.2	562.2	338.6
Natural Gas Liquids Pipeline				
Barrel miles - total system (billions)	35.3	34.3	71.5	65.6
Mid-America Pipeline deliveries (million barrels)	67.0	68.2	138.2	136.5
Seminole Pipeline deliveries (million barrels)	26.0	24.6	50.7	45.1
Rocky Mountain Extension deliveries (million barrels)	11.7	9.1	21.8	15.2
Petroleum Services				
Petroleum Products Pipeline				
Shipments (million barrels)	57.5	57.0	108.4	104.9
Barrel miles (billions)	18.7	16.4	31.9	30.6
Ethanol sales (million gallons)	53.3	48.6	108.2	89.1
Refining (crude runs)				
Memphis (MBPD)	156.2	141.0	149.5	132.1
North Pole (MBPD)	185.3	185.7	188.3	177.1
Retail locations				
Average monthly gasoline and diesel sales per store (thousand gallons)	243.4	194.2	237.5	186.8
Average number of stores	273	259	273	258

SECOND QUARTER 2000