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

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1. Name and Address of Reporting Person* WILLIAMS COMPANIES INC			Requirin (Month/I	2. Date of Event Requiring Statement (Month/Day/Year) 08/23/2005		3. Issuer Name and Ticker or Trading Symbol <u>Williams Partners L.P.</u> [WPZ]							
(Last) (First) (Middle) ONE WILLIAMS CENTER			00/23/2	2005		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director X 10% Owner					5. If Amendment, Date of Original Filed (Month/Day/Year) 08/11/2005		
						Officer (give tit below)	le X	Other (spe below)	ecify	6. In	dividual or Join	t/Group Filing (Check	
(Street) TULSA OK 74172						See footnotes (3) & (5)				Applicable Line) Form filed by One Reporting Person			
(City)	(State)	(Zip)									Reporting F	erson	
			Table	I - Non-De	eriva	ative Securities Ber	neficial	ly Owned					
1. Title of Security (Instr. 4)						2. Amount of Securities Beneficially Owned (Instr. 4) Or Indirect (I) (Instr. 5)		cṫ(D)	4. Nature of Indirect Beneficial Ownership (Instr. 5)				
Common Un	Common Units representing limited partner interests					2,000,000 ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾ I			See footnotes ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾				
						ve Securities Bene rants, options, con			s)				
1. Title of Derivative Security (Instr. 4)						. Title and Amount of Securities Und Derivative Security (Instr. 4)		Conv or Ex		rsion rcise	5. Ownership Form: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)	
			Date Exercisable	Expiration Date	Titl	le	Amount Number	or of Shares	Price o Deriva Securi	tive	or Indirect (I) (Instr. 5)		
Subordinated partner intere	l Units represe ests	nting limited	(6)	(6)		Common Units	7,000,0)00(1)(2)(3)(4)	(6)	Ι	See footnotes ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾ (5)	
	ddress of Report												
(Last) (First) (Middle) ONE WILLIAMS CENTER													
(Street) TULSA	OK		74172										
(City) (State) (Z			(Zip)										
1. Name and Address of Reporting Person [*] MAPCO Inc.													
(Last) (First) (Mide ONE WILLIAMS CENTER			(Middle)										
(Street) TULSA OK 74		74172											
(City)	(State)		(Zip)										
	ddress of Report Energy, L.L												
(Last) (First) (Min ONE WILLIAMS CENTER			(Middle)										
(Street) TULSA OK 74		74172											
(City)	(State)		(Zip)										
1. Name and A	ddress of Report	ing Person [*]		7									

<u>Williams E</u>	<u>nergy Services,</u>	<u>LLC</u>
(Last)	(First)	(Middle)
ONE WILLIA	MS CENTER	
(Street)		
TULSA	ОК	74172
(City)	(State)	(Zip)
	ress of Reporting Pers artners GP LLC	on*
(Last)	(First)	(Middle)
ONE WILLIA	MS CENTER	
(Street)		
TULSA	ОК	74172
(City)	(State)	(Zip)

Explanation of Responses:

1. As of August 23, 2005, The Williams Companies, Inc. ("TWC") owned directly or indirectly 100% of each of Williams Partners GP LLC (the "General Partner"), Williams Partners Holdings LLC ("Holdings"), Williams Energy Services, LLC ("WES"), Williams Energy, L.L.C. ("WE"), Williams Discovery Pipeline LLC ("Williams Pipeline") and MAPCO Inc. ("MAPCO"). As of August 23, 2005, (a) MAPCO was the sole member of WE, (b) WES was the sole stockholder of MAPCO and the sole member of Williams Pipeline and the General Partner, and (c) the General Partner was the sole general partner of Williams Partners L.P. (the "Issuer").

2. At the closing of the Issuer?s initial public offering on August 23, 2005, each of Holdings, WES, WE, Williams Pipeline and the General Partner contributed certain assets to the Issuer and in exchange therefore (a) Holdings received 685,183 Common Units and 2,398,139 Subordinated Units, (b) WES received 253,557 Common Units and 887,450 Subordinated Units, (c) WE received 715,693 Common Units and 2,504,925 Subordinated Units, (d) Williams Pipeline received 345,567 Common Units and 1,209,486 Subordinated Units and (e) the General Partner received a continuation of its 2% general partner interest and certain incentive distribution rights ("IDRs"), which represent the right to receive an increasing percentage of quarterly distributions, in the Issuer.

3. TWC indirectly beneficially owns (a) the Common Units and Subordinated Units that each of WE, Holdings, WES and Williams Pipeline directly beneficially own and (b) the IDRs and the 2% general partner interest in the Issuer held by the General Partner. WES directly beneficially owns the Common Units and Subordinated Units noted above and indirectly beneficially owns (a) the Common Units and Subordinated Units that each of WE and Williams Pipeline directly beneficially own and (b) the IDRs and the 2% general partner interest in the Issuer held by the General Partner. MAPCO indirectly beneficially owns the Common Units and the Subordinated Units that WE directly beneficially owns.

4. The reporting persons disclaim beneficial ownership of the reported securities except to the extent of their pecuniary interests 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. The General Partner is the sole general partner of (and holds a 2% interest and IDRs in) the Issuer and by virtue of its rights under the Issuer's Amended and Restated Agreement of Limited Partnership (the "Partnership Agreement") it may be deemed to control the securities of the Issuer. The General Partner disclaims beneficial ownership of any Common Units or Subordinated Units representing limited partner interests in the Issuer other than those attributable to its general partner interest and IDRs in the Issuer.

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 the Partnership Agreement. These financial tests require, among other things, that the Issuer either (a) have earned and paid the minimum quarterly distribution and arrearages (if any) on all of its outstanding units for any three consecutive, non-overlapping four-quarter periods or (b) have earned and paid an amount that equals or exceeds 150% of the annualized minimum quarterly distribution on each outstanding unit for any four-quarter period. The Subordinated Units do not have an expiration date.

Remarks:

<u>/s/ Brian K. Shore, Corporate</u> <u>Secretary</u>	<u>08/25/2005</u>
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<u>/s/ Brian K. Shore, Corporate</u> <u>Secretary</u>	<u>08/25/2005</u>
** 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 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.