

**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): May 5, 2025 (April 29, 2025)

**The Williams Companies, Inc.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction of  
incorporation)

**1-4174**  
(Commission  
File Number)

**73-0569878**  
(IRS Employer  
Identification No.)

**One Williams Center**  
**Tulsa, Oklahoma**  
(Address of principal executive offices)

**74172-0172**  
(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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$1.00 par value	WMB	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

*Appointment of President and Chief Executive Officer and Director of Board*

On May 5, 2025, The Williams Companies, Inc. (the “Company”) announced that Chad J. Zamarin has been named President and Chief Executive Officer of the Company and a member of the Board of Directors (the “Board”) of the Company, effective July 1, 2025, succeeding Alan S. Armstrong. Mr. Armstrong will continue to serve as President and Chief Executive Officer until July 1, 2025, at which point he will become Executive Chairman of the Board. Upon Mr. Zamarin’s appointment to the Board, the Board size will increase from 11 to 12 directors.

Mr. Zamarin, age 48, has served as the Company’s Executive Vice President, Corporate Strategic Development since January 2023. From 2017 to 2023, Mr. Zamarin was Senior Vice President, Corporate Strategic Development of the Company. From 2017 to 2018, he was also Director of the general partner of Williams Partners, L.P., the master limited partnership, that prior to its 2018 merger with the Company, owned most of the Company’s gas pipeline and domestic midstream assets. Prior to joining the Company, he served as President – Pipeline and Midstream for Cheniere Energy, Inc. from 2014 to 2017. Mr. Zamarin graduated with a bachelor’s degree in materials engineering from Purdue University and holds a Master of Business Administration from the University of Houston.

In connection with his appointment, Mr. Zamarin will receive an annual base salary of \$1,000,000 and a one-time off-cycle restricted stock unit award (“RSU”), split 60 percent performance-based RSUs and 40 percent time-based RSUs, totaling \$2,500,000 and granted pursuant to The Williams Companies, Inc. 2007 Incentive Plan (“Incentive Plan”). Mr. Zamarin will be eligible for an award under the Company’s annual incentive plan (“AIP Plan”), at a target of 150% of his annual base salary. Actual bonus payments under the AIP Plan will be made at the discretion of the Company’s Compensation and Management Development Committee (the “CMDC”) and generally will be based upon performance as compared to stated objectives and certain other factors as may be determined by the CMDC from time to time. Mr. Zamarin also will be eligible for long-term incentive awards under the Incentive Plan through a combination of performance-based RSUs and time-based RSUs. Actual awards under the Incentive Plan will be made at the discretion of the CMDC and are generally based on company and individual performance and competitive market data. In addition, Mr. Zamarin will retain his Tier One Change in Control Agreement for executive officers. Mr. Zamarin will not receive any separate compensation for his service as a director of the Company.

There are no arrangements or understandings between Mr. Zamarin and any other person pursuant to which he was appointed to serve as President and Chief Executive Officer of the Company. There is no existing relationship between Mr. Zamarin and the Company or any of its respective subsidiaries that would require disclosure pursuant to Item 404(a) of Regulation S-K or any familial relationship that would require disclosure pursuant to Item 401(d) of Regulation S-K. Mr. Zamarin has not served as a director of a publicly traded company in the last five years.

In connection with Mr. Armstrong’s transition to Executive Chairman of the Board, he will receive an annual base salary of \$750,000 and will continue to be eligible for an award under the Company’s AIP Plan, at a target of 150% of his annual salary. Actual bonus payments under the AIP Plan will be made at the discretion of the CMDC and generally will be based upon performance as compared to stated objectives and certain other factors as may be determined by the CMDC from time to time.

**Item 7.01. Regulation FD Disclosure.**

On May 5, 2025, the Company furnished a press release regarding Mr. Armstrong’s resignation and his replacement by Mr. Zamarin and the new officer role of Mr. Armstrong described above in Item 5.02 and the new role for Stephen W. Bergstrom on the Board described below in Item 8.01 of this Current Report on Form 8-K. The press release is attached hereto as Exhibit 99.1 and incorporated in this Item 7.01 by reference.

In accordance with General Instruction B.2 of Form 8-K, the information furnished under this Item 7.01 on this Current Report on Form 8-K and the exhibit attached hereto are deemed to be “furnished” and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall such information be deemed incorporated by reference into any filing under the Securities Act of 1933, as amended or the Exchange Act.

**Item 8.01. Other Events.**

*Appointment of independent Lead Director*

In connection with the appointment of Mr. Armstrong as Executive Chairman of the Board, effective July 1, 2025, Mr. Bergstrom, current Chairman of the Board, who remains independent as determined by the Board pursuant to the New York Stock Exchange Listed Company Manual, will transition to independent Lead Director.

**Item 9.01. Financial Statements and Exhibits.**

(d) *Exhibits.*

<u>Exhibit Number</u>	<u>Description</u>
99.1	<a href="#">Press Release dated May 5, 2025.</a>
104	Cover Page Interactive Data File. The cover page XBRL tags are embedded within the inline XBRL document (contained in Exhibit 101).

**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.**

Dated: May 5, 2025

By: /s/ Robert E. Riley, Jr.  
Robert E. Riley, Jr.  
Vice President and Assistant General Counsel – Corporate Secretary  
and Corporate Strategic Development

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# News Release

**DATE:** Monday, May 5, 2025

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## Williams Announces Executive Management Changes

- *President and CEO Alan Armstrong to become Executive Chairman, effective July 1, 2025*
- *Executive Vice President Chad Zamarin named President and CEO, effective July 1, 2025*

TULSA, Okla. – Williams (NYSE: WMB) today announced that effective July 1, 2025, President and CEO Alan Armstrong will become executive chairman of the Williams Board of Directors and Chad Zamarin, currently executive vice president of Corporate Strategic Development, will succeed him as president and CEO and will join the Williams board. Stephen Bergstrom, current chairman of the board, will transition to lead independent director.

Bergstrom expressed the board's support for this transition, stating, "Alan's remarkable leadership and commitment to the mission, vision and values of Williams has been fundamental to the company's success. On behalf of the board of directors and the entire company, we extend our heartfelt appreciation to Alan for his exceptional leadership as president and CEO for the past 14 years and for his dedication to Williams during his nearly four decades of service. This transition is the result of a thoughtfully planned, multi-year succession process, and the board and I are confident that Chad will continue to guide Williams to success in the evolving energy landscape."

Armstrong began with Williams as an engineer nearly 40 years ago and has served the company with extraordinary dedication. Under his leadership, Williams achieved significant milestones, including remarkable growth and success. Notably, Armstrong honed the company's natural gas focused strategy, with an emphasis on expanding Williams' natural gas transmission, storage, gathering and processing infrastructure. Armstrong has been a strong advocate and leading voice for the natural gas industry, currently serving as chair of the National Petroleum Council and as a founding member of Natural Allies for a Clean Energy Future.

"As I look at where the company is today, Williams is excelling on all fronts thanks to a strong and energized organization that is very passionate and dedicated to our strategy and to doing the right thing. I have seen first-hand what this company can accomplish and overcome, and I am confident our best chapters are still ahead as demand for natural gas continues to accelerate and the value of our critical energy infrastructure is realized," said Armstrong. "Since joining Williams, Chad and I have worked together closely, and he has successfully built on our strong natural gas focused strategy, while advocating for Williams and for the role of natural gas in our clean energy future. He is the right next leader for Williams at this point in our company's history, and I know he will take the company forward with pride and commitment to our values."

Zamarin's experience in the energy industry, coupled with his deep understanding of and commitment to Williams' strategic direction, complement his appointment to this new role. Since joining Williams in 2017, he has led the company's expansion by guiding the corporate strategy process, delivering strategic acquisitions and providing commercial leadership across the company's various businesses, geographies and customers. Under his leadership, the New Energy Ventures team has led the industry with innovative energy solutions, and its Power Innovation group is delivering speed-to-market solutions for growing data center demand.

"I am humbled to take on this new role as Williams' president and CEO," said Zamarin. "The story of Williams is that of one of the greatest American companies. Our company's more than one-hundred-year track record of tackling some of the most complex infrastructure challenges is inspiring, and I look forward to building on that foundation. Alan has been an amazing mentor, leader and thought partner, and I'm grateful for the trust that he and the Williams Board of Directors have placed in me to carry Williams' vision forward."

#### **About Alan Armstrong**

Armstrong became President and Chief Executive Officer of Williams in January 2011. During his tenure, Williams has expanded its reach, currently handling one-third of all U.S. natural gas volumes, through gathering, processing, transportation and storage services. Prior to being named CEO, Armstrong led the company's North American midstream and olefins businesses through a period of growth and expansion as Senior Vice President – Midstream. Previously, Armstrong served as Vice President of Gathering and Processing from 1999 to 2002; Vice President of Commercial Development from 1998 to 1999; Vice President of Retail Energy Services from 1997 to 1998 and Director of Commercial Operations for the company's midstream business in the Gulf Coast region from 1995 to 1997. He joined Williams in 1986 as an engineer. Armstrong graduated from the University of Oklahoma in 1985 with a bachelor's degree in civil engineering.

#### **About Chad Zamarin**

Zamarin has served as Williams' Executive Vice President of Corporate Strategic Development since 2023, responsible for leading the company's strategy, business development and project analysis efforts, as well as providing oversight for Williams' communications, upstream joint ventures, commodity marketing and New Energy Ventures activities. He joined Williams in 2017 as senior vice president of Corporate Strategic Development. Prior to joining Williams, Zamarin served as Senior Vice President and President, Pipeline and Midstream at Cheniere Energy, Inc. He also served in various executive roles at NiSource/Columbia Pipeline Group, including Chief Operating Officer at NiSource Midstream, LLC and NiSource Energy Ventures, LLC, as well as President of Pennant Midstream, LLC. He graduated with a bachelor's degree in materials engineering from Purdue University and holds a Master of Business Administration from the University of Houston.

#### **About Williams**

Williams (NYSE: WMB) is a trusted energy industry leader committed to safely, reliably, and responsibly meeting growing energy demand. We use our 33,000-mile pipeline infrastructure to move a third of the nation's natural gas to where it's needed most, supplying the energy used to heat our homes, cook our food and generate low-carbon electricity. For over a century, we've been driven by a passion for doing things the right way. Today, our team of problem solvers is leading the charge into the clean energy future – by powering the global economy while delivering immediate emissions reductions within our natural gas network and investing in new energy technologies. Learn more at [www.williams.com](http://www.williams.com).

*Portions of this document may constitute “forward-looking statements” as defined by federal law. Although Williams 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 Williams’ annual and quarterly reports filed with the SEC.*

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