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 30, 2003

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)

Item 9. Regulation FD Disclosure.

The Williams Companies, Inc. ("Williams") wishes to disclose for Regulation FD purposes two press release dated May 30, 2003, furnished herewith as Exhibit 99.1 and Exhibit 99.2.

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

THE WILLIAMS COMPANIES, INC.

Date: June 2, 2003

/s/ Brian K. Shore

Name: Brian K. Shore

Title: Corporate Secretary

INDEX TO EXHIBITS

EXHIBIT NUMBER	DESCRIPTION
99.1	Copy of Williams' press release dated May 30, 2003.
99.2	Copy of Williams' press release dated May 30, 2003.

EXHIBIT 99.1

(WILLIAMS LOGO)

NEWS RELEASE

NYSE: WMB

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DATE: May 30, 2003

WILLIAMS CLOSES $500 MILLION EXPLORATION-AND-PRODUCTION LOAN; RETIRES $1.17 BILLION BERKSHIRE HATHAWAY OBLIGATION EARLY

TULSA, Okla. - Williams (NYSE:WMB) today closed $500 million of secured, subsidiary-level financing at a floating interest rate of 3.75 percent over the London InterBank Offered Rate.

The four-year, fully funded and prepayable term loan refinances a portion of a $1.17 billion secured obligation to a group of investors led by a subsidiary of Berkshire Hathaway Inc. that Williams retired today with proceeds from recently closed asset sales and funds from the new loan.

Williams' exploration-and-production interests in the U.S. Rocky Mountains had secured the now-retired obligation and will continue to serve as security on the new loan.

As a result of the smaller size of the loan and improvement in Williams' liquidity position, the terms of the new exploration-and-production loan are more favorable than the previous loan.

"Williams is in a better position today than it was last summer. Our finances have significantly improved and our commercial focus is much sharper. Retiring this loan early is an indication of our progress," said Steve Malcolm, chairman, president and chief executive officer.

Today's repayment of the $1.17 billion loan along with the previously announced planned repurchase of preferred shares in June will bring to an end the investments in Williams by a subsidiary of MidAmerican Energy Holdings Company, a member of the Berkshire Hathaway Inc. family of companies.

Williams last week announced that it had reached an agreement to repurchase for approximately $289 million all of the outstanding 9-7/8 percent cumulative-convertible preferred shares held by a wholly owned subsidiary of MidAmerican Energy Holdings Company. The repurchase is subject to standard closing conditions, including obtaining the necessary approvals from Williams' banks.

Earlier this week, Williams closed the private placement of $300 million in 5.5 percent junior subordinated convertible debentures due 2033. The company plans to use the net proceeds from the debentures to fund the preferred stock repurchase next month. The new convertible debentures provide the company with more favorable terms, which on an annual basis result in approximately $17 million in lower after-tax carrying costs compared with the preferred convertible shares Williams plans to repurchase.

ABOUT WILLIAMS (NYSE:WMB)

Williams, through its subsidiaries, primarily finds, produces, gathers, processes and transports natural gas. Williams' gas wells, pipelines and midstream facilities are concentrated in the Northwest, Rocky Mountains, Gulf Coast and Eastern Seaboard. More information is available at www.williams.com.

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EXHIBIT 99.2

(WILLIAMS LOGO)

NEWS RELEASE

NYSE: WMB

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DATE: May 30, 2003

WILLIAMS COMPLETES THREE TRANSACTIONS: RECEIVES CASH PROCEEDS OF $575 MILLION TODAY

Company Closes Sale of Certain Gas Reserves, Power Contract and Ethanol Business

TULSA, Okla. - Williams (NYSE:WMB) announced today that it has closed three previously announced transactions involving sales of assets and a power contract for approximately $663 million in aggregate consideration.

"These events show how we are executing on our business plan in a big way. Asset sales are shaping a new Williams that is financially healthier and commercially focused on selected businesses and markets where we can be a leader in the natural gas arena," said Steve Malcolm, chairman, president and chief executive officer.

TODAY'S COMPLETED SALES INVOLVE:

- Certain exploration and production properties in Kansas, Colorado and New Mexico to XTO Energy (NYSE:XTO) for $381 million, of which $341 million cash was received today. Williams had already received $40 million as an initial deposit in April. An additional $19 million relates to cash being received by Williams for revenues and preferential right elections since the announcement of the transaction in early April. The total purchase price of the transaction is $400 million.

- A full-requirements power contract with Jackson Electric Membership Corporation to Progress Energy (NYSE:PGN) for $175 million cash today, plus an additional $13 million as requirements related to the transitioning of operations are met by August 15.

- Williams' equity interest in Williams Bio-Energy L.L.C. to a new company formed by Morgan Stanley Capital Partners. Following adjustments to the $75 million purchase price pursuant to the purchase and sale agreement, Williams received $59 million in cash. The sale included ethanol production plants in Pekin, Ill., and Aurora, Neb.

With today's proceeds, Williams has received roughly $2.1 billion of the expected $2.75 billion cash from asset sales that have been closed or announced this year. The balance is scheduled to be received throughout the second quarter.

"We are using these sources of cash to manage our company and its liquidity closely, carefully and thoughtfully," said Malcolm. "These proceeds help us reduce debt and improve our balance sheet to support our natural gas production, processing and pipeline assets."

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