

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): June 25, 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 5. Other Events.

On June 25, 2003, The Williams Companies, Inc. ("Williams") announced that Williams and Enbridge Energy Partners, L.P. ("Enbridge Partners") mutually agreed to terminate an agreement for the sale by Williams of certain South Texas natural gas transmission lines to Enbridge Partners. Subsidiaries of Enbridge Inc. agreed in October 2001 to purchase the assets for approximately \$41 million, conditional upon approval by the Federal Energy Regulatory Commission ("FERC") that Williams could abandon the facilities to Enbridge and upon a finding that the assets would not be subject to FERC jurisdiction under the Natural Gas Act after the sale. In October 2002, Enbridge assigned this purchase to Enbridge Partners in conjunction with the transfer of other assets to Enbridge Partners. On May 2, 2003, FERC issued an order denying the abandonment of the South Texas system, which reversed a previous ruling granting the necessary approvals. This decision effectively prevents the sale from proceeding under the terms of the purchase and sale agreement.

Item 7. Financial Statements and Exhibits.

Williams files the following exhibit as part of this report:

Exhibit 99 Copy of Williams' press release dated June 25, 2003,
publicly reporting the matters discussed herein.

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 27, 2003

/s/ William H. Gault

Name: William H. Gault
Title: Assistant Secretary

INDEX TO EXHIBITS

EXHIBIT
NUMBER
DESCRIPTION

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- 99 Copy
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JUNE 25, 2003

WILLIAMS AND ENBRIDGE ENERGY PARTNERS AGREE TO TERMINATE DEAL

TULSA, OKLA. -- Williams (NYSE:WMB) and Enbridge Energy Partners, L.P. (NYSE:EEP) announced today that they have mutually agreed to terminate an agreement for the sale by Williams of certain South Texas natural gas transmission lines to Enbridge Partners.

Subsidiaries of Enbridge Inc. (NYSE/TSE:ENB) agreed in October 2001 to purchase the assets for approximately \$41 million, conditional upon approval by the Federal Energy Regulatory Commission that Williams could abandon the facilities to Enbridge and upon a finding that the assets would not be subject to FERC jurisdiction under the Natural Gas Act after the sale. In October 2002, Enbridge assigned this purchase to Enbridge Energy Partners, L.P. in conjunction with the transfer of other assets to Enbridge Partners.

On May 2, 2003, FERC issued an order denying the abandonment of the South Texas system, which reversed a previous ruling granting the necessary approvals. This decision effectively prevents the sale from proceeding under the terms of the purchase and sale agreement.

Williams intends to pursue an alternative transaction with Enbridge Partners or other buyers under a structure that is responsive to the May 2 FERC order. The South Texas system includes unregulated gathering systems and 492 miles of FERC-regulated pipelines. The two regulated pipelines run from close to the Texas-Mexico border near Laredo, Texas, and McAllen, Texas, to Transco Station 30 where they connect with Williams' Transco mainline.

Two related transactions involving assets not subject to FERC regulation that closed in January 2002 remain in effect. Those transactions involved the sale by Williams to Enbridge of one gas treating plant, one processing plant and a gathering system. These assets also were assigned to Enbridge Partners in October 2002.

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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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.

CONTACT INFORMATION:

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