

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): December 2, 2002  
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The Williams Companies, Inc.  
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(Exact name of registrant as specified in its charter)

Delaware ----- (State or other jurisdiction of incorporation)	1-4174 ----- (Commission File Number)	73-0569878 ----- (I.R.S. Employer Identification No.)
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One Williams Center, Tulsa, Oklahoma ----- (Address of principal executive offices)	74172 ----- (Zip Code)
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Registrant's telephone number, including area code: 918/573-2000  
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Not Applicable  
(Former name or former address, if changed since last report)

Item 9. Regulation FD Disclosure.

The Williams Companies, Inc. wishes to disclose for Regulation FD purposes its press release dated December 2, 2002, filed herewith as Exhibit 99.

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: December 5, 2002

/s/ Brian K. Shore

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Name: Brian K. Shore  
Title: Corporate Secretary

INDEX TO EXHIBITS

EXHIBIT NUMBER -----	DESCRIPTION -----
99	Copy of Williams' press release dated December 3, 2002.

[WILLIAMS LOGO]

NEW RELEASE

NYSE: WMB Leading Engergy SOLUTIONS(TM)  
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DATE: Dec. 2, 2002

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WILLIAMS RECEIVES \$180 MILLION FROM LEUCADIA

TULSA, Okla. - Williams (NYSE:WMB) announced today that it has received the \$180 million cash payment from Leucadia National Corporation (NYSE:LUK) for Williams' largest claims related to the Chapter 11 bankruptcy of its former telecommunications subsidiary.

Leucadia originally purchased the claims from Williams in an agreement that was reached in July. The cash had been held in escrow until all the conditions of the agreement had been satisfied.

Steve Malcolm, chairman, president and chief executive officer, said, "Williams is an energy-only company. We're putting our business focus around the task of finding, producing, gathering, processing and transporting natural gas. All of these businesses are making money and recognized significant increases in our third-quarter earnings."

About Williams (NYSE: WMB)

Williams moves, manages and markets a variety of energy products, including natural gas, liquid hydrocarbons, petroleum and electricity. Based in Tulsa, Okla., Williams' operations span the energy value chain from wellhead to burner tip. Company information is available at [www.williams.com](http://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.