

WILLIAMS COMPANIES INC
Form 8-K
April 17, 2006

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):

April 13, 2006

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

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))

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Item 1.02 Termination of a Material Definitive Agreement.

On April 13, 2006, The Williams Companies, Inc. ("Williams") announced it retired early a secured floating-rate term loan for a total of \$488.9 million, including outstanding principal and accrued interest.

Williams Production RMT Company's Term Loan agreement, due in 2008, was secured by certain natural gas reserves and other assets acquired in conjunction with Williams' June 2001 purchase of Barrett Resources.

The Term Loan agreement among Williams Production Holdings LLC, Williams Production RMT Company, as Borrower, the Several Lenders from time to time parties thereto, Lehman Brothers Inc. and Banc of America Securities LLC as Joint Lead Arrangers, Citigroup USA, Inc. and JPMorgan Chase Bank as Co-Syndication Agents, Bank of America, N.A., as Documentation Agent, and Lehman Commercial Paper Inc., as Administrative Agent dated May 30, 2003, as amended February 25, 2004, provided for an early retirement of the loan. Williams exercised that right and retired the term loan prior to its stated termination date. Upon retirement of the term loan, the related Guarantee and Collateral Agreement made by Williams Production Holdings LLC, Williams Production LLC Company and certain of its Subsidiaries in favor of Lehman Commercial Paper Inc. as Administrative Agent dated as of May 30, 2003, was also terminated.

A copy of Williams' press release publicly reporting the debt retirement is furnished herewith as Exhibit 99.1.

Item 8.01 Other Events.

See the disclosure under Item 1.02 of this report, which is incorporated by reference into this Item 8.01 in its entirety.

Item 9.01 Financial Statements and Exhibits.

- (a) None
- (b) None
- (c) Exhibits:

Exhibit 99.1 Copy of Williams' press release dated April 13, 2006, publicly reporting the debt retirement as discussed herein.

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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.

April 17, 2006

By: *Brian K. Shore*

Name: Brian K. Shore

Title: Secretary

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Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release dated April 13, 2006