WILLIAMS PARTNERS L.P.
Form 4
August 29, 2016

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
WILLIAMS COMPANIES INC

(Last) (First) (Middle)

ONE WILLIAMS CENTER

(Street)

TULSA, OK 74172

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
WILLIAMS PARTNERS L.P. [WPZ]

3. Date of Earliest Transaction (Month/Day/Year)
08/05/2016

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director __X__ 10% Owner
_____ Officer (give title below) _____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
_X_ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)

(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)							
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Convertible Class B Units	$ 0 (1)	08/05/2016		A	395,207 (2)		(1)	(1)	Common Units	395,207

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WILLIAMS COMPANIES INC ONE WILLIAMS CENTER TULSA, OK 74172		X		
WILLIAMS GAS PIPELINE CO LLC ONE WILLIAMS CENTER TULSA, OK 74172		X		

Signatures

Cher S. Lawrence, Assistant Secretary	08/29/2016
**Signature of Reporting Person	Date
Cher S. Lawrence, Assistant Secretary	08/29/2016
**Signature of Reporting Person	Date

Explanation of Responses:

***** If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

****** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Convertible Class B Units ("Class B Units") representing limited partnership interests in Williams Partners L.P. (the "Partnership") are convertible on a one-for-one basis into Common Units representing limited partnership interests in the Partnership at the election of the holder or the Partnership pursuant to the Partnership's First Amended and Restated Agreement of Limited Partnership, as amended (the "Partnership Agreement").

(2) Reflects the number of Class B Units to be issued to Williams Gas Pipeline Company, LLC ("WGP") as a Class B Unit Distribution (as defined below) on August 12, 2016, the payment date for the Partnership's cash distribution on Common Units with respect to the third quarter of 2015. The record date for the distribution is August 5, 2016.

(3) Pursuant to the Partnership Agreement, Class B Units receive additional paid-in-kind Class B Units in lieu of cash for each distribution period that distributions are made with respect to the Partnership's Common Units (each a "Class B Unit Distribution"). The number of Class B Units to be issued with respect to each Class B Unit outstanding in connection with a Class B Unit Distribution is the quotient of (i) the amount of the distribution declared for a Common Unit for the applicable distribution period divided by (ii) the volume-weighted average trading price of a Common Unit calculated over the consecutive 30-day trading day period prior to the declaration date for the distribution. The Partnership will round the Class B Units issued down to the next lower whole Class B Unit and pay cash instead of issuing fractional units or round to the next higher whole Class B Unit.

(4)

Giving effect to the Class B Unit Distribution described in footnote 2 above, The Williams Companies, Inc. ("Williams") indirectly beneficially owns (a) 339,664,088 Common Units held by WGP, a wholly owned subsidiary of Williams (b) the incentive distribution rights in the Partnership (c) the 2% general partner interest in the Partnership, and (d) 16,314,835 Class B Units held by WGP, which is all of the Class B Units outstanding.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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