

WILLIAMS COMPANIES INC  
Form 3  
March 10, 2014

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

OMB APPROVAL

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**INITIAL STATEMENT OF 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

(Print or Type Responses)

1. Name and Address of Reporting Person *			2. Date of Event Requiring Statement		3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â SOROBAN MASTER FUND LP			(Month/Day/Year) 02/27/2014		WILLIAMS COMPANIES INC [WMB]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer			5. If Amendment, Date Original Filed(Month/Day/Year)
GARDENIA COURT, SUITE 3307,Â 45 MARKET STREET, CAMANA BAY			(Check all applicable)			
(Street)			<input checked="" type="checkbox"/> Director		<input type="checkbox"/> 10% Owner	
			<input type="checkbox"/> Officer		<input type="checkbox"/> Other	
			(give title below)		(specify below)	
GRAND CAYMAN,Â E9Â KY1-1103			6. Individual or Joint/Group Filing(Check Applicable Line)			
(City)	(State)	(Zip)	<input type="checkbox"/> Form filed by One Reporting Person			
			<input checked="" type="checkbox"/> Form filed by More than One Reporting Person			

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, par value \$1.00 per share	21,000,000	D <u>(1)</u> <u>(5)</u>	Â

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

SEC 1473 (7-02)

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security	4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership
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	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	(Instr. 5)
European-style cash-settled call options	Â (2)	02/01/2015	Common Stock, par value \$1.00 per share	0 (2)	\$ 50	D (3) (5)	Â
European-style cash-settled call options	Â (4)	03/01/2015	Common Stock, par value \$1.00 per share	0 (4)	\$ 50	D (3) (5)	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SOROBAN MASTER FUND LP GARDENIA COURT, SUITE 3307 45 MARKET STREET, CAMANA BAY GRAND CAYMAN,Â E9Â KY1-1103	Â X	Â	Â	Â
Soroban Capital Partners LLC 44 MADISON AVENUE, 21ST FLOOR NEW YORK,Â NYÂ 10022	Â X	Â	Â	Â
MANDELBLATT ERIC C/O SOROBAN CAPITAL PARTNERS LLC 444 MADISON AVENUE, 21ST FLOOR NEW YORK,Â NYÂ 10022	Â X	Â	Â	Â

## Signatures

Soroban Master Fund LP, By: /s/ Eric W. Mandelblatt, Authorized Signatory of its Investment Manager	03/10/2014
_____ **Signature of Reporting Person	Date
Soroban Capital Partners LLC, By: /s/ Eric W. Mandelblatt, Managing Partner	03/10/2014
_____ **Signature of Reporting Person	Date
/s/ Eric W. Mandelblatt	03/10/2014
_____ **Signature of Reporting Person	Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 5(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)

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The reported shares are held in the account of Soroban Master Fund LP, which is a reporting person. Soroban Capital Partners LLC may be deemed to beneficially own the reported shares by virtue of its role as investment manager of Soroban Master Fund LP. Eric W. Mandelblatt may be deemed to beneficially own the reported shares by virtue of his role as Managing Partner of Soroban Capital Partners LLC. Each of Soroban Capital Partners LLC and Eric W. Mandelblatt disclaim beneficial ownership of the reported shares except to the extent of his or its pecuniary interest.

- (2) Soroban Master Fund LP holds European-style cash-settled call options referencing an aggregate of 1,350,000 shares with a strike price of \$50.00 per share that automatically expire or settle in February 2015. The call options do not give Soroban Master Fund LP direct or indirect voting, investment or dispositive control over any securities of The Williams Companies, Inc. and do not permit Soroban Master Fund LP to exercise such cash-settled call options and receive shares of The Williams Companies, Inc.

- (3) The reported call options are held in the account of Soroban Master Fund LP. Soroban Capital Partners LLC may be deemed to beneficially own the reported call options by virtue of its role as investment manager of Soroban Master Fund LP. Eric W. Mandelblatt may be deemed to beneficially own the reported call options by virtue of his role as Managing Partner of Soroban Capital Partners LLC. Each of Soroban Capital Partners LLC and Eric W. Mandelblatt disclaim beneficial ownership of the reported call options except to the extent of his or its pecuniary interest.

- (4) Soroban Master Fund LP holds European-style cash-settled call options referencing an aggregate of 4,044,000 shares with a strike price of \$50.00 per share that automatically expire or settle in March 2015. The call options do not give Soroban Master Fund LP direct or indirect voting, investment or dispositive control over any securities of The Williams Companies, Inc. and do not permit Soroban Master Fund LP to exercise such cash-settled call options and receive shares of The Williams Companies, Inc.

- (5) This Form 3 is not an admission that Soroban Master Fund LP or Soroban Capital Partners LLC are subject to Section 16 of the Exchange Act of 1934, as amended.

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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