UNITED STATES OF AMERICA
BEFORE THE FEDERAL TRADE COMMISSION

In the matter of	)	**PUBLIC**
	)	
THE WILLIAMS COMPANIES, INC.,	)	Docket No. C-3817
a corporation.	)	File No. 981-0076
	)	

**PETITION OF
THE WILLIAMS COMPANIES, INC.
TO REOPEN AND SET ASIDE ORDER**

The Williams Companies, Inc. ("Williams" or "Respondent"[1]) hereby requests that the Decision and Order issued on June 17, 1998 by the United States Federal Trade Commission (the "Commission") in the above-captioned matter (the "Order"[2]) be reopened and set aside pursuant to Section 5(b) of the Federal Trade Commission Act, 15 U.S.C. § 45(b), and Section 2.51 of the Commission's Rules of Practice and Procedure, 16 C.F.R. § 2.51. In the alternative, Williams requests that the Commission reopen the Order to relieve Williams of its compliance obligations under the Order. The Order, pursuant to Paragraph X, is not scheduled to terminate until June 17, 2018.

Since the time the Order was issued, Williams has divested substantially all of the assets formerly owned by MAPCO which were the subject of the Order and Williams' only on-going obligations under the Order are now ancillary to its acquisition of MAPCO. In addition, Williams has also divested its propane pipeline system which transported propane to terminals in New Mexico, Texas, Oklahoma and Kansas. As explained below, significant changes in circumstance remove the competition issues that the Order was intended to address and, as a

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1 As of March 28, 1998, MAPCO Inc. ("MAPCO") became an indirect wholly-owned subsidiary of Williams and is therefore included in "Williams" and "Respondent."

2 All capitalized terms used but not defined in this petition have the meanings assigned to such terms in the Order.

consequence, eliminates the need for the Order and Williams' compliance obligations thereunder and renders the Order no longer in the public interest or required to preserve competition.

I. **Background**

On November 23, 1997, Williams and MAPCO entered into an Agreement and Plan of Merger pursuant to which Williams would acquire all of the outstanding voting securities of MAPCO and each share of MAPCO common stock would be exchanged for shares of Williams common stock and preferred stock purchase rights. Based on relative valuations at the time of the agreement, the transaction was valued at approximately $2.7 billion. Following an investigation under the Hart-Scott-Rodino Act, the Commission entered into a consent agreement with the parties permitting the transaction to be consummated subject to certain commitments set out in the Order.

The Complaint filed by the Commission in connection with the consent agreement alleged that, absent the Order, the proposed merger would likely lead to anticompetitive effects in two product markets arising from certain aspects of Williams' proposed acquisition of MAPCO, (1) an overlap in the markets for pipeline transportation and terminaling of propane in the upper Midwest and (2) transportation of Raw Mix from Southern Wyoming to New Mexico, Texas, Oklahoma and Kansas. The Order was intended to eliminate the risk of these alleged anticompetitive effects.

A. Transportation of Propane.

Prior to the merger, Williams owned and operated Williams Pipe Line Company, which, among other things, transported propane by pipeline to certain terminals owned by Kinder Morgan Operating, L.P. ("Kinder Morgan") to New Mexico, Texas, Oklahoma and Kansas, and MAPCO owned and operated pipelines in the Midwest that transported propane to terminals owned and operated by MAPCO ("MAPCO Pipelines and Terminals").

To remedy any anticompetitive effects of the proposed acquisition relating to the pipeline transportation and terminaling of propane in the upper Midwest, the Commission required Williams to enter into a pipeline lease and operating agreement with Kinder Morgan. The Order also required Williams to provide the Commission notice regarding certain acquisitions of propane pipeline transportation and terminaling assets located in Iowa or any contiguous state within 70 miles of the Iowa border.

B. Raw Mix.

Prior to the merger, MAPCO was a diversified energy products company engaged in the transportation by pipeline of natural gas liquids ("NGLs"), anhydrous ammonia, crude oil and refined petroleum products; the transportation by truck and rail of NGLs and refined petroleum products; the refining of crude oil; the marketing of NGLs, refined petroleum products and crude oil; and NGL processing and storage. At the time of the merger, MAPCO was also the owner of the only pipeline that transported Raw Mix from natural gas processing plants in Southern Wyoming to fractionation plants in Texas, New Mexico, Kansas and Oklahoma.

To remedy its concerns related to Raw Mix, the Commission required Williams to agree to enter into Connection Agreements with an existing or proposed pipeline requesting connections to Williams Wyoming Gas Processing Plants and to connect those Competing Pipelines within 180 days after the execution of a Connection Agreement.

II. Standard for Reopening and Modification

Pursuant to Section 5(b) of the Federal Trade Commission Act, 15 U.S.C. § 45(b), and Section 2.51(b) of the Commission's Rules of Practice, 16 C.F.R. § 2.51(b), the Commission shall reopen an order to consider whether it should be modified if the respondent "makes a satisfactory showing that changed conditions of law or fact" so require. The Commission has indicated that "[a] satisfactory showing sufficient to require reopening is made when a request to reopen identifies significant changes in circumstances and shows that the changes eliminate the need for the order or make continued application of it inequitable or harmful to competition."[3]

Alternatively, the Commission may modify an order when, although changed circumstances would not require reopening, the Commission determines that the public interest so requires.[4] To meet the "public interest" test, a respondent must "make a *prima facie* showing of a legitimate 'public interest' reason or reasons justifying relief."[5] Once such a showing of need is made, the Commission will balance the reasons favoring the requested modification against any reasons not to make the modification. The Commission also will consider whether the particular modification sought is appropriate to remedy the identified harm.[6]

We explain below why the Commission should reopen and modify the Order under either test.

III. Changed Circumstances Eliminates the Need for the Order.

The significant changed conditions of fact that requires the Commission to reopen and set aside the Order or to reopen the Order to relieve Williams of its compliance obligations under the Order are the divestitures by Williams of the various assets which were the subject of the Order.[7]

a. Divestiture of Mid-America Pipeline Company, LLC.

Prior to the merger, MAPCO owned Mid-America Pipeline Company ("MAPL"). The

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3 Time Warner Inc., Docket No. C-3709, at 5, *citing* 15 U.S.C. § 45(b), S Rep. No. 96-500, 96th Cong., 1st Sess. 9 (1979) (significant changes or changes causing unfair disadvantage) (emphasis added). *See also* Eli Lilly and Company, Docket No. C-3594, Order Reopening and Setting Aside Order, at 2 (May 13, 1999); Louisiana-Pacific Corporation, Docket No. C-2956, Letter to John C. Hart at 4 (unpublished) (June 5, 1986).

4 *Id.*

5 *Id.* (quoting 65 Fed. Reg. 50636, 50637 (Aug. 21, 2000)).

6 *See* Digital Equipment Corp., Docket No. C-3813, *citing* 16 C.F.R. § 2.51; Hart Letter at 5; Damon Corporation, Docket No. C-2916, Letter to Joel E Hoffman, Es. (March 29, 1983), 1979-83 Transfer Binder, FTC Complaints and Orders, (CCH) ¶ 22,007, p.22,585; Damon Corporation, 101 F.T.C. 689, 692 (1983).

7 These changed facts are documented in the Affidavit of Alan S. Armstrong, attached as Exhibit "A", and in the Williams press releases, attached as Exhibit "B".

MAPL system is a 7,226-mile regulated NGL pipeline that transports mixed NGLs produced from natural gas processing plants in Wyoming, Utah, Colorado and New Mexico to the Seminole pipeline in West Texas. Post-merger MAPL became a Williams' affiliate as a wholly-owned subsidiary of Williams Natural Gas Liquids, Inc. On July 30, 2002, MAPL was converted to an LLC (also "MAPL") and on July 31, 2002, in a stock sale transaction Williams sold all but 2% of its interest in MAPL to a subsidiary of Enterprise Products Partners, L.P. ("Enterprise"). On June 30, 2005, Enterprise acquired and Williams sold its remaining ownership interest in MAPL. As a result, Williams no longer owns any ownership interest in the MAPL pipeline system.

b. Divestiture of Seminole Pipeline Company.

Prior to the merger, MAPCO owned an 80% interest in Seminole Pipeline Company ("Seminole"). The Seminole system is a 1,281-mile regulated pipeline system that transports mixed NGLs and NGL products received from the MAPL system in West Texas and from pipelines and processing plants in the Permian basin to the large NGL markets in Mont Belvieu, Texas and the Texas Gulf Coast. Likewise post-merger, Seminole became a Williams' affiliate as a wholly-owned subsidiary of Williams Natural Gas Liquids, Inc. On July 31, 2002, in a stock sale transaction, Williams sold all but 2% of its 80% interest in Seminole to Enterprise. On June 30, 2005, Enterprise acquired and Williams sold its remaining ownership interest in Seminole. As a result, Williams no longer owns any ownership interest in the Seminole pipeline system.

c. Divestiture of Williams Pipe Line Company.

Prior to the merger, Williams Pipe Line Company was a wholly-owned subsidiary of Williams Energy Partners L.P. ("MLP"), a master limited partnership in which Williams, through WEG GP LLC ("WEG"), acted as general partner. On April 21, 2003, Williams noticed the Commission regarding a transaction that may affect compliance obligations arising out of the Order, and on June 13, 2003, Williams completed the sale of all of its interest in WEG and certain other interests in the MLP to WEG Acquisitions, L.P. ("Acquisitions"), which was 50% owned by Madison Dearborn Partners, LLC and 50% owned by Carlyle/Riverstone Global Energy and Power Fund II, L.P. A chart showing the interests being sold to Acquisitions has been previously provided to the Commission. At the time of the sale, Acquisitions did not own or operate any pipeline or terminal facilities in the upper Midwest that had been used, were currently being used or were capable of use in pipeline transportation or terminaling of propane. Acquisitions did not acquire any interest in the MAPCO Pipelines and Terminals, the Williams Wyoming Gas Processing Plants or the MAPCO Raw Mix pipeline.

As part of the sale, Williams required Acquisitions to be bound by the applicable provisions of the Order as described in its April 21, 2003 notice to the Commission, stating that Williams shall be solely responsible for complying with Paragraph III of the Order, which relates to Raw Mix, and shall continue to comply with Paragraphs IV, VII.B, VIII and IX, and Acquisitions shall be solely responsible for complying with Paragraphs II, V and VI of the Order and shall also comply with Paragraphs IV, VII.B, VIII and IX.

As previously stated, Williams' only remaining obligations under the Order are now ancillary to its acquisition of MAPCO. These obligations include: the requirements in connection with a written request from a Competing Pipeline (Order at ¶ III), providing notification to the Commission of the initiation and outcome of any arbitration proceedings, agreements, or changes in agreements, involving any of the matters in the Order (Order at ¶ IV), filing of compliance reports (Order at ¶ VII.B), providing prior notification to the Commission of changes in Williams' corporate structure (Order at ¶ VIII), and providing the Commission access to Williams' records and employees as necessary (Order at ¶ IX).

The purpose of Paragraph III of the Order was to ensure that Williams' acquisition of MAPCO did not reduce the likelihood that a Competing Pipeline may be constructed to service Gas Processing Plants in Southwestern Wyoming. With Williams' divestiture of both the MAPL system and Williams Pipe Line Company, Williams no longer has control of these systems and has increased the likelihood that a Competing Pipeline will be constructed to service those plants. In fact, subsidiaries of Williams and ONEOK Inc. have recently entered into transactions to form a joint venture which will build an NGL pipeline from Opal, Wyoming to Conway, Kansas. (Copy of press releases attached as Exhibit "C".) The new pipeline (to be known as the "Overland Pass Pipeline") will provide an additional outlet for NGL supplies produced at Williams' natural gas processing plants in Wyoming and will increase the level of competition for NGL transportation from those plants. Startup is scheduled for early 2008.

Williams has complied with all other obligations under the Order on a timely basis, including filing of compliance reports on an annual basis. Except for these annual reports and items requiring "as needed" compliance (a) providing notification to the Commission regarding arbitration or agreements of matters referenced in the Order, (b) providing prior notification to the Commission of changes in Williams' corporate structure, and (c) providing access to the Commission to Williams' records and employees as necessary, Williams has no remaining obligations under the Order.

These are significant changes in circumstances because, as a result of these sales, the overlap in the markets for pipeline transportation and terminaling of propane in the upper Midwest ceases to exist and minimizes the issue of transportation of Raw Mix from Southern Wyoming. Moreover, these changes have eliminated the risk of anticompetitive harm that the Order sought to prevent.

Additionally, as evidenced by Williams' annual compliance reports filed to date (and with the possible exception of the Overland Pass Pipeline discussed above), there have been no written requests from a Competing Pipeline requesting a connection to the Williams Wyoming Gas Processing Plants.[8]

As there is no longer any competitive justification for its remaining obligations under the Order, Williams respectfully requests that the Order be set aside in its entirety, or, alternatively, set aside Williams' remaining compliance obligations under Paragraphs III, IV, VII.B, VIII and IX of the Order. Unless the Order is set aside in its entirety, Acquisitions will remain subject to Paragraphs II, V and VI of the Order and is required also to comply with Paragraphs IV, VII.B, VIII and IX.

IV. The Public Interest Would Be Served by Setting Aside the Order or Relieving Williams of Its obligations Under the Order.

Although the Commission may reopen and set aside the Order on the basis of changed facts alone, it may also do so on the basis that setting aside the Order serves the public interest. Here, the public interest would be served by setting aside the Order.

First, the public interest is not served by having an Order in place where no underlying competitive issue remains. As discussed above, with Williams' sale of its interest in MAPL and Seminole to Enterprise and its interest in WEG and certain other interests in the MLP to Acquisitions, there is no antitrust rationale to keep the Order in place. Any involvement by the Commission to mediate contractual disputes or to monitor ongoing compliance in the absence of an underlying antitrust concern would impose unnecessary costs on the Commission and lead to diversion of its limited resources, which is not in the public interest. Indeed, as in respect of the

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8 *See* Affidavit of Alan S. Armstrong, at ¶8, attached as Exhibit "A".

Commission's policy to sunset outdated consent orders, eliminating orders that no longer have an antitrust rationale is pro-competitive.[9]

VI. Conclusion

For the foregoing reasons, Williams respectfully requests that the Commission set aside the Order in its entirety, or, alternatively, set aside Williams' obligations under Paragraphs III, IV, VII.B, VIII and IX of the Order.

Dated: June 7, 2006

Respectfully submitted,

By James N. Cundiff

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9 *See* FTC Press Release, August 9, 1995 (announcing new sunset policy, Chairman Pitofsky commented that "clearing the marketplace of outdated orders can often be one of the most pro-competition and pro-consumer activities an agency can perform").

UNITED STATES OF AMERICA
BEFORE THE FEDERAL TRADE COMMISSION

In the matter of)	**PUBLIC**
)	
THE WILLIAMS COMPANIES, INC.,)	Docket No. C-3817
a corporation.)	File No. 981-0076
)	

PETITION OF
THE WILLIAMS COMPANIES, INC.
TO REOPEN AND SET ASIDE ORDER

Exhibit "A"

UNITED STATES OF AMERICA
BEFORE THE FEDERAL TRADE COMMISSION

In the matter of	)	**PUBLIC**
	)	
THE WILLIAMS COMPANIES, INC.,	)	Docket No. C-3817
a corporation.	)	File No. 981-0076
	)	

AFFIDAVIT OF ALAN S. ARMSTRONG
IN SUPPORT OF THE PETITION OF
THE WILLIAMS COMPANIES, INC.
<u>TO REOPEN AND SET ASIDE ORDER</u>

I, Alan S. Armstrong, being first duly sworn, do hereby affirm and state as follows:

1. I am the Senior Vice President – Midstream of The Williams Companies, Inc. ("Williams"), a company with offices at One Williams Center, Tulsa, Oklahoma, 74172. I have been employed in that capacity since May 15, 2003. During the preceding year, I served as Senior Vice President and General Manager–Midstream–ES and Senior Vice President and General Manager–Midstream, for Williams' Midstream business unit. I have been employed by Williams since May 14, 1990.

2. Williams is a Delaware corporation whose shares are traded on the New York Stock Exchange.

3. I have read and am familiar with the Decision and Order issued June 17, 1998, by the Federal Trade Commission (the "Commission") in the above-captioned matter (the "Order").

4. I am familiar with the efforts of Williams to comply, and remain in compliance, with the terms of the Order. Williams has filed seven compliance reports with the Commission since the Order was issued, most recently on June 17, 2005.

5. I am familiar with the July 31, 2002 transactions pursuant to which Williams through certain subsidiaries sold (a) all but 2% of its interest in Mid-America Pipeline Company, LLC ("MAPL") to a subsidiary of Enterprise Products Partners, L.P. ("Enterprise") and (b) all but 2% of its 80% interest in Seminole Pipeline Company ("Seminole") to Enterprise.

6. I am familiar with the June 13, 2003 transaction pursuant to which Williams through its master limited partnership, Williams Energy Partners L.P. ("MLP"), through its general partner, WEG GP LLC ("WEG"), sold its interest in WEG and certain other interests in the MLP to WEG Acquisitions, L.P.

7. I am familiar with the June 30, 2005 transaction wherein Enterprise acquired and Williams sold its remaining ownership interest in MAPL and Seminole, divesting Williams of any ownership interest in these companies.

8. With the possible exception of the Overland Pass Pipeline, which will provide an additional outlet for NGL supplies from Williams Wyoming Gas Processing Plants in 2008 (and is more particularly described in our Petition to Reopen and Set Aside Order at Paragraph III.c. and in Exhibit "C"), Williams has received no written request from a Competing Pipeline requesting a connection to the Williams Wyoming Gas Processing Plants.

9. The information in this affidavit is based on my personal knowledge and on information conveyed to me by management employees of Williams.

10. I affirm that to the best of my knowledge and belief, the facts and statements contained in Williams' Petition to Reopen and Set Aside Order are true and correct.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed on June 7, 2006.

Alan S. Armstrong

Subscribed and sworn to before me this 7th day of June, 2006.

My Commission Expires:
August 3, 2009

[SEAL] NOTARY PUBLIC IN AND FOR STATE OF OKLAHOMA ROGERS COUNTY

Name: LaDonna McConnell
Notary Public in and for Tulsa County,
State of Oklahoma

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PETITION OF
THE WILLIAMS COMPANIES, INC.
TO REOPEN AND SET ASIDE ORDER

Exhibit "B"

NewsRelease

Williams®

NYSE: WMB

Leading Energy **Solutions**

Date: Aug. 1, 2002

Contact:

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Williams Closes Asset Sales With Net Cash Proceeds of $1.4 Billion; Completes Secured Financing Package of $2 Billion

TULSA, Okla. – Williams (NYSE:WMB) today announced a series of transactions that resolve liquidity issues and greatly strengthen the company's finances. The transactions delivered net cash proceeds of $1.4 billion from asset sales and $2 billion in secured financing.

"The company's top priorities have been to improve our financial position and resolve regulatory issues facing the company. These significant financial achievements, combined with the progress that was announced last week on the regulatory front, demonstrate that we are gaining traction in our efforts to move forward on a stronger foundation," said Steve Malcolm, chairman, president and CEO.

The following transactions have provided the company with $3.4 billion in cash or available credit:

- A $1.1 billion credit agreement providing for an amended $700 million secured revolving credit facility and a new $400 million letter of credit facility.
- A $900 million senior secured credit agreement with a group of investors led by Lehman Brothers Inc. and Berkshire Hathaway. This facility is secured by substantially all of the oil and gas interests of Barrett Resources, which Williams acquired last year. The loan has been fully funded and Williams has received the proceeds.
- The sale for approximately $1.2 billion of 98 percent of Mapletree LLC and 98 percent of E-Oaktree, LLC to Enterprise Products Partners L.P. Mapletree owns all of Mid-America Pipeline, a 7,226-mile natural gas liquids pipeline system. E-Oaktree owns 80 percent of the Seminole Pipeline, a 1,281-mile natural gas liquids pipeline system. The sale generated $1.1 billion in net cash proceeds.
- The sale of the company's Jonah Field natural gas production properties in Wyoming for $350 million to EnCana Oil & Gas (USA) Inc. The company also completed the sale of the vast majority of its natural gas production properties in the Anadarko Basin to Chesapeake Exploration Limited Partnership for approximately $37.5 million. The sales generated $308 million in net cash proceeds.

Malcolm said the company's board of directors approved management's recommendation to continue to reduce Williams' financial commitment and exposure to its energy marketing and risk management business.

"Tough times require tough decisions. We are committed to repositioning Williams to compete effectively in the energy industry of the future. In addition to these actions, we are continuing with our previously announced plans to sell assets that are non-strategic," Malcolm said. "At the same time, we are increasing our efforts to exceed our annual cost-savings goal of $150 million."

Late last week, the company announced it reached an agreement in principle that it hopes will lay the framework for resolving its California power issues. Also, Williams last week reached a settlement, which if approved by the court, would resolve the bankruptcy proceedings involving its former telecommunications subsidiary. Separately, a senior Federal Energy Regulatory Commission official said the company had adequately addressed questions the agency raised in a June 3 order related to natural gas and power trading in Western markets.

Williams owns and operates a balanced set of energy infrastructure businesses – interstate pipelines, midstream gathering and processing systems, and exploration and production. These businesses and investments include:

- Interstate natural gas pipeline systems that span the country, ultimately serving the equivalent of more than 40 million residential, commercial and industrial natural gas users.
- A leading natural gas gathering and processing unit with profile positions in the Rocky Mountains and U.S. Gulf Coast, along with natural gas liquids storage, fractionation and transportation businesses at Conway, Kan., and throughout Louisiana.
- One of the largest independent producers of natural gas in the United States, with significant production and reserves in the Piceance, Powder River, Green River, Uinta, San Juan, Raton, Niobara, Hugoton and Arkoma basins. Following today's announced sales, production is expected to remain above 500 million cubic feet per day, with reserves in excess of 2.8 trillion cubic feet of natural gas.
- A 55-percent interest in Williams Energy Partners (NYSE:WEG), a publicly held master limited partnership that owns petroleum storage, terminals and pipeline transportation services.

Lehman Brothers Inc. acted as lead financial restructuring adviser. Lehman and Merrill Lynch advised on asset sales. Citigroup led the banks in the credit facility. Skadden, Arps, Meagher & Flom LLP acted as legal adviser.

Malcolm will discuss today's news with analysts at 1:30 p.m. Eastern today. It will be webcast on williams.com, both live and on-demand replay. Access to the discussion is available via a limited number of telephone lines as well: (800) 289-0468 (domestic) or (913) 981-5517 (international); request the Williams analyst conference call. Telephone replay will be available through Aug. 8 by calling (888) 203-1112 (domestic) and (719) 457-0820 (international); the passcode is 766478.

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.

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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.

NewsRelease

NYSE: WMB

Date: June 17, 2003

Williams Closes $1.1 Billion Sale

Divests Interest in Williams Energy Partners

TULSA, Okla. – Williams (NYSE:WMB) announced today that it has completed the sale of its 54.6 percent ownership interest in Williams Energy Partners L.P. (NYSE:WEG) in a $1.1 billion transaction.

The buyer, a Delaware limited partnership recently formed by the private equity firms Madison Dearborn Partners, LLC and Carlyle/Riverstone Global Energy and Power Fund II, L.P., paid approximately $510 million in cash at closing for Williams' interests in the partnership. In addition, the transaction has the effect of removing $570 million of the partnership's debt from Williams' consolidated balance sheet.

Williams expects to recognize a pre-tax gain of at least $270 million to $285 million, which will be reported in discontinued operations in its second quarter financial results.

"Williams has completed asset sales in a thoughtful, orderly manner. Each sale, along with our recent financings, are precise steps toward a stronger foundation for a redefined Williams," said Steve Malcolm, chairman, president and chief executive officer.

With today's proceeds, Williams has received nearly all of the expected $2.75 billion cash from asset sales that have been closed or announced this year.

More than 800 Williams employees provided general, administrative and operations support to Williams Energy Partners at the time the transaction closed. Nearly all of these individuals will become employees of the buyer or the partnership.

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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PETITION OF
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TO REOPEN AND SET ASIDE ORDER

Exhibit "C"

NewsRelease

NYSE: WMB

Date: May 3, 2006

Williams and ONEOK Affiliate to Form Joint Venture for New NGL Pipeline

Gives NGL Producers a New Option for Reaching Conway Markets

TULSA, Okla. – A unit of Williams (NYSE:WMB) and an affiliate of ONEOK, Inc., (NYSE:OKE) have entered into an agreement to form a joint venture that will develop new pipeline capacity for transporting natural gas liquids from production areas in southwestern Wyoming to central Kansas, home to one of the nation's largest NGL storage and distribution hubs.

Natural gas liquids include fuels such as ethane, propane and butane that are used in petroleum refining, home heating, and as industrial feedstock to manufacture plastics.

"This project is a great industry solution to accommodate the growth of NGL volumes from the Rockies," said Alan Armstrong, president of Williams' Midstream business. "We're committed to finding ways to get new supplies of energy into the marketplace more efficiently and more economically."

Williams initiated the 750-mile project – known as Overland Pass Pipeline Company, LLC. – last year to provide an additional outlet for NGL supplies produced at the company's two natural gas processing plants in Wyoming.

Williams is a major producer and owner of NGL supply through these operations near the towns of Opal and Wamsutter. The company retains equity volumes of NGL as payment-in-kind under certain processing contracts.

ONEOK's affiliate, Northern Border Partners, L.P. (NYSE:NBP), has agreed to reimburse Williams' development costs to date for the proposed pipeline and initially will own 99 percent of Overland Pass Pipeline. Subsidiaries of Northern Border Partners will manage the construction project and operate the pipeline.

Williams is retaining a 1 percent interest in Overland Pass Pipeline Company and has the option to increase its ownership to 50 percent and become the operator within two years of the pipeline becoming operational. Start-up is tentatively planned for early 2008.

Additionally, Williams has agreed to dedicate its equity NGL volumes from its two Wyoming plants for transport on Overland Pass Pipeline under a long-term shipping agreement. The terms represent significant savings to Williams compared with the existing tariff it pays and other alternatives the company considered.

Subsidiaries of Northern Border Partners also will provide other downstream services that will ultimately give Williams access to another major demand hub in Mont Belvieu, Texas, for finished NGL products.

"Overland Pass is ideal for Williams and other energy producers that we serve in Wyoming," Armstrong added. “This will give our customers at Opal and Wamsutter a more direct route for moving their liquids into Mid-Continent NGL markets.”

From a technical standpoint, the new pipeline is designed to minimize the operating cost of transporting NGL volumes out of the Rockies by taking advantage of the gravity that results from the elevation difference between Wyoming and Kansas.

The joint venture and related commercial agreements are subject to approval by Williams’ board of directors.

About Williams (NYSE:WMB)

Williams, through its subsidiaries, primarily finds, produces, gathers, processes and transports natural gas. The company also manages a wholesale power business. Williams’ operations are concentrated in the Pacific Northwest, Rocky Mountains, Gulf Coast, Southern California and Eastern Seaboard. More information is at www.williams.com.

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ONEOK PARTNERS

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« Previous Release

ONEOK Partners Completes Transaction on Overland Pass Pipeline Venture

TULSA, Okla., June 1, 2006 /PRNewswire-FirstCall via COMTEX News Network/ -- An affiliate of ONEOK, Inc. (NYSE: OKE), ONEOK Partners, L.P. (NYSE: OKS), announced today that it has completed a series of transactions through one of its subsidiaries with a subsidiary of Williams (NYSE: WMB) to form a joint venture called Overland Pass Pipeline Company LLC.

The transaction was previously announced on May 3, 2006.

The joint-venture company will build a 750-mile natural gas liquids (NGL) pipeline from Opal, Wyo., in the southwestern part of the state, to the mid- continent natural gas liquids market center in Conway, Kan., one of the nation's primary NGL distribution and storage hubs. The pipeline will be designed to transport 110,000 barrels per day of natural gas liquids. Additional pump facilities would increase the capacity to 150,000 barrels per day.

Initially, ONEOK Partners will own 99 percent of the joint venture and Williams will own the remaining 1 percent, with Williams having the option to increase its ownership to 50 percent and become operator within two years of the pipeline becoming operational. ONEOK Partners, through its subsidiaries, will manage the construction project and be operator of the pipeline.

Construction of the 14- and 16-inch pipeline is expected to begin in the summer of 2007, with start-up scheduled for early 2008. The pipeline project is estimated to cost approximately $450 million. In addition, ONEOK Partners plans to invest approximately $160 million to expand its existing fractionation capabilities and the capacity of its natural gas liquids distribution pipelines. Financing for both projects may include a combination of short- or long-term debt or equity.

The proposed pipeline route will traverse 23 counties in three states: five each in Wyoming and Colorado, and 13 in Kansas. Because the pipeline route spans from higher to lower elevations, the pipeline will require fewer pump stations to move the NGLs, thereby minimizing operating costs. The pipeline will be designed, constructed and operated using proven technology, advanced pipeline control systems and continuous safety monitoring.

The project requires the approval of various state and federal regulatory agencies and governments.

ONEOK, Inc. is a diversified energy company. We are the general partner and own 45.7 percent of ONEOK Partners, L.P., one of the largest publicly traded limited partnerships, which is a leader in the gathering, processing, storage and transportation of natural gas in the U.S. and owns one of the nation's premier natural gas liquids (NGL) systems, connecting much of the natural gas and NGL supply in the mid-continent with key market centers. ONEOK is among the largest natural gas distributors in the United States, serving more than 2 million customers in Oklahoma, Kansas and Texas. Our energy services operation focuses primarily on marketing natural gas and related services throughout the U.S. ONEOK is a Fortune 500 company.

For information about ONEOK, Inc. visit the Web site: http://www.oneok.com .

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For more information, visit the Web sites at http://www.oneokpartners.com or http://www.oneok.com .

Some of the statements contained and incorporated in this press release are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. The forward-looking statements relate to: anticipated financial performance; estimated costs to construct the pipeline; estimated costs to expand existing fractionation capabilities and existing pipeline capacity; estimated construction and completion schedules; outcome of regulatory and legal proceedings; and other matters. The Private Securities Litigation Reform Act of 1995 provides a safe harbor for forward-looking statements in certain circumstances. These factors could cause future outcomes to differ materially from those set forth in the forward-looking statements. OKE-FI

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