

WILLIAMS COMPANIES INC
Form 8-K
September 20, 2012

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):

September 17, 2012

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))

Top of the Form

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On September 17, 2012, The Williams Companies, Inc. (the "Company") entered into a Consulting Agreement and Release (the "Agreement") with Phillip D. Wright, the Company's former Senior Vice President - Corporate Development. Mr. Wright retired from the Company on April 1, 2012.

Pursuant to the terms of the Agreement, Mr. Wright agreed to provide consulting services to the Company through April 1, 2014. The Company determined that the continued availability of Mr. Wright's knowledge, expertise, and experience is desirable. The Agreement also included a comprehensive release from Mr. Wright and agreements concerning noncompetition, nonsolicitation of the Company's employees, and noninterference. In exchange for the foregoing, the Company agreed to make payments to Mr. Wright totaling \$500,000.

Top of the Form

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.

September 20, 2012

The Williams Companies, Inc.

By: *William H. Gault*

Name: William H. Gault

Title: Assistant Corporate Secretary