

Williams Partners L.P.  
Form 4  
June 18, 2012

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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).

**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

(Print or Type Responses)

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

2. Issuer Name and Ticker or Trading Symbol  
Williams Partners L.P. [WPZ]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
ONE WILLIAMS CENTER  
(Street)  
TULSA, OK 74172  
(City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)  
06/14/2012

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

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

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 Ownership (Instr. 4)                                    |
|---|--------------------------------------|--|--------------------------------|---|---|--|--|
| Common units representing limited partner interests | 06/14/2012                           |  | J                              | 238,050   | A <u>(1)</u> 131,370,638  | I  | See Footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u> |
| Common units representing limited partner interests |                                      |  |                                |   | 102,322,794   | D <u>(6)</u>   |  |

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

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(9-02)

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

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

## Reporting Owners

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

## Signatures

William H. Gault, Assistant Secretary, The Williams Companies, Inc. 06/18/2012  
\*\*Signature of Reporting Person Date

William H. Gault, Assistant Secretary, Williams Gas Pipeline Company, LLC 06/18/2012  
\*\*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)

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On June 14, 2012, WGP Gulfstream Pipeline Company, L.L.C. ("WGPG") contributed a 1% membership interest in Gulfstream Natural Gas System, L.L.C. ("Gulfstream") to Williams Partners L.P. (the "Partnership") and in exchange, among other things, WGPG received 238,050 common units from the Partnership and now directly owns 5,113,334 common units. Prior to the contribution on June 14, 2012, WPGP held 4,875,284 common units.

- The Williams Companies Inc. ("Williams") directly or indirectly owns 100% of WGPG, Williams Partners GP LLC (the "General Partner"), Williams Partners Holdings LLC ("Holdings"), Williams Energy L.L.C. ("WE"), Williams Discovery Pipeline LLC ("Discovery Pipeline"), and Williams Gas Pipeline Company, LLC ("WGP").
- (2) The General Partner is the sole general partner of the Partnership, holding a 2% general partner interest in the Partnership, the incentive distribution rights in the Partnerships and common units. WGP is the sole member of WGPG.

- Prior to the contribution to the membership interest and issuance of units to WGPG described in footnote 1 above, the General Partner directly held 7,044,041 common units, Holdings directly held 2,826,378 common units, WE directly held 2,952,233 common units,
- (3) Discovery Pipeline directly held 1,425,466 common units, and WGP directly held 115,689,700 common units. The number of units directly held by each of the entities described in the preceeding sentence was not affected by the contribution of the membership interest and issuance of common units to WGPG described in footnote 1 above.

- Williams indirectly beneficially owns (a) the common units that each of WGPG, Holdings, WE, Discovery Pipeline, and WGP directly
- (4) beneficially own and (b) the incentive distribution rights in the Partnership, the 2% general partner interest in the Partnership, and the common units held by the General Partner. WGP indirectly beneficially owns the common units directly beneficially owned by WGPG.

- The reporting persons disclaim beneficial ownership of the reported securities except to the extent of their pecuniary interests therein, and
- (5) this report shall not be deemed an admission that the reporting persons are beneficial owners of the reported securities for purposes of Section 16 or for any other purpose.

- (6) Williams is the record holder of 102,322,794 common units.

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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