

WILLIAMS GAS PIPELINE CO LLC

Form 4

May 04, 2018

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)

3. Date of Earliest Transaction
(Month/Day/Year)
05/04/2018

☒ Director ☒ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

TULSA, OK 74172

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

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

(City) (State) (Zip)

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	(D)	Price

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

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SEC 1474
(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	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)
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(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 <u>(1)</u>	05/04/2018	A		318,553 <u>(2)</u>		<u>(1)</u>	<u>(1)</u>	Common Units	318,553	

Reporting Owners

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

Signatures

Cher S. Lawrence, Assistant
Secretary 05/04/2018
 **Signature of Reporting Person Date

Cher S. Lawrence, Assistant
Secretary 05/04/2018
 **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) Class B Units are convertible on a one-for-one basis into Common Units at the election of the holder or the Partnership pursuant to the Partnership's Second Amended and Restated Agreement of Limited Partnership (the "Partnership Agreement").
- Reflects the number of Class B Units issued to WGP as a Class B Unit Distribution (as defined below) on May 11, 2018, the payment date for the Partnership's cash distribution on Common Units with respect to the first quarter of 2018. The record date for the distribution was May 4, 2018.
- 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
- (3) (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.
- Giving effect to each of the transactions described herein, Williams indirectly beneficially owns (a) 702,218,502 Common Units held by
- (4) WGP, a wholly owned subsidiary of Williams, and (b) 18,442,649 Convertible Class B Units ("Class B Units") representing limited partner interests in the Partnership held by WGP, which is all of the Class B Units outstanding.

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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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