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ACCESS MIDSTREAM PARTNERS LP

Form 4

November 12, 2014

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

OMB Number:

Expires:

3235-0287

January 31, 2005

0.5

Estimated average

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

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

SECURITIES

30(h) of the Investment Company Act of 1940

1(b).

(Last)

(Print or Type Responses)

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

2. Issuer Name and Ticker or Trading

Symbol

11/07/2014

5. Relationship of Reporting Person(s) to

Issuer

ACCESS MIDSTREAM PARTNERS LP [ACMP]

(Check all applicable)

(First)

(Street)

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

Officer (give title below)

10% Owner Other (specify

ONE WILLIAMS CENTER

4. If Amendment, Date Original

(Instr. 8)

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Director

Form filed by One Reporting Person _X_ Form filed by More than One Reporting

(Instr. 4)

Person

TULSA, OK 74172

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

(Middle)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D)

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I)

(Instr. 4)

(A)

(Instr. 3, 4 and 5)

Following Reported Transaction(s) (Instr. 3 and 4)

or Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of 3. Transaction Date 3A. Deemed 4. 5. Number of 6. Date Exercisable and 7. Title and Amount of Derivative Conversion (Month/Day/Year) Execution Date, if Transaction Derivative **Expiration Date Underlying Securities** or Exercise Code Securities (Month/Day/Year) (Instr. 3 and 4) Security any

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	8)	Acquired (A Disposed of (Instr. 3, 4, 5)	f (D)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Convertible Class B Units	\$ 0 (1)	11/07/2014		A		129,461 (2)		<u>(1)</u>	<u>(1)</u>	Common Units	129,461

Reporting Owners

Reporting Owner Name / Address	Relationships						
trepound o meet tunio, sauden	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							
William H. Gault, Corporate Secretary	11/11						
**Signature of Reporting Person	Da	te					
William H. Gault, Assistant Secretary	11/11	/2014					
**Signature of Reporting Person	Da	te					

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).

Convertible Class B Units ("Class B Units") representing limited partnership interests in Access Midstream Partners, L.P. (the "Partnership") are convertible on a one-for-one basis into Common Units representing limited partnership interests in the Partnership at

- (1) the election of the holder or the Partnership, beginning on the business day after the record date for the distribution on Common Units for the fiscal quarter ending December 31, 2014, pursuant to the Partnership's First Amended and Restated Agreement of Limited Partnership, as amended (the "Partnership Agreement").
- Reflects the number of Class B Units to be issued to Williams Gas Pipeline Company, LLC ("WGP") as a Class B Unit Distribution (as defined below) on November 14, 2014, the payment date for the Partnership's cash distribution on Common Units with respect to the third quarter of 2014. The record date for the distribution is November 7, 2014.

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 delcared 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.

Reporting Owners 2

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Giving effect to the Class B Unit Distribution described in footnote 2 above, The Williams Companies, Inc. ("Williams") indirectly beneficially owns (a) 88,880,056 Common Units held by WGP, a wholly owned subsidiary of Williams (b) the incentive distribution rights in the Partnership (c) the 2% general partner interest in the Partnership, and (d) 12,930,367 Class B Units held by WGP, which is all of the Class B Units outstanding.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.