

## **PLAN OF ALLOCATION**

The Settlement Fund is for the benefit of persons or entities who purchased or acquired the publicly traded securities of Williams during the Settlement Class Period and were injured thereby, and who did not timely exclude themselves from the Settlement Class.<sup>1</sup> This Plan of Allocation sets forth the Lead Plaintiffs' proposal for the manner in which the Net Settlement Fund shall be distributed among members of the Settlement Class ("Settlement Class Members") who timely submit a valid Proof of Claim and Release ("Authorized Claimants"). This Plan is subject to approval by the Court.

After approval of the Settlement by the Court and upon satisfaction of the other conditions to the Settlement, the Net Settlement Fund will be distributed to Authorized Claimants in accordance with the Plan of Allocation described below.

The Court has reserved jurisdiction to allow, disallow, or adjust on equitable grounds the claim of any Settlement Class Member. The Court also reserves the right to modify the Plan of Allocation without further notice to Settlement Class Members. Payment pursuant to the Plan of Allocation approved by the Court shall be conclusive against all Authorized Claimants. No person shall have any claim against Lead Plaintiffs, Lead Counsel or the Claims Administrator or other agent designated by Lead Counsel based on the distributions made substantially in accordance with the Stipulation and the Settlement contained therein, the Plan of Allocation, or further orders of the Court.

### **I. CALCULATION OF RECOGNIZED CLAIM**

Under the Plan of Allocation, for each valid Proof of Claim received by the Claims Administrator, the Claims Administrator will calculate a "Recognized Claim" for each type of security transaction during the Settlement Class Period that may result in the Settlement Class Member being eligible to receive a distribution from the Net Settlement Fund. Recognized Claims are generally based on calculations of artificial inflation by Lead Plaintiffs' independent damages expert, and adjusted as required by the Private Securities Litigation Reform Act of 1995 ("PSLRA"). The Recognized Claim amounts will be aggregated and the Settlement monies will be distributed on a pro rata basis.

Only those Settlement Class Members who purchased or otherwise acquired Williams' publicly traded securities between July 24, 2000 and July 22, 2002, inclusive ("Settlement Class Period") are entitled to recover from the Settlement Fund. The publicly traded securities are: Williams common stock traded on the open market and Williams common stock issued pursuant to the Barrett Resources Offering and the January 2001 Common Stock Offering (collectively "Williams Common Stock"), 7.125% Notes due 2011 and 7.875% Notes due 2021 issued in August 2001 ("August Notes"), and FELINE PACS issued in January 2002. These publicly traded securities are referred to collectively as the "Williams Securities." The Settlement Fund will not provide any recovery for trading in any other Williams securities.

As set forth below, only those Settlement Class Members who (i) purchased or acquired Williams Securities during the Settlement Class Period; (ii) did not sell such Williams Securities prior to December 11, 2001; and (iii) incurred losses under the federal securities laws, will be eligible to share in the distribution of the Net Settlement Fund. Whether a Settlement Class Member has sustained a Recognized Claim that will entitle him, her or it to recover from the Settlement Fund will depend on the calculation of a Recognized Claim for that Settlement Class Member.

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<sup>1</sup> Unless otherwise noted, words in initial capitals not defined in this Plan of Allocation are defined in the Stipulation of Settlement ("Stipulation"), dated August 28, 2006, available at [www.wmbsettlement.com](http://www.wmbsettlement.com).

**A. Williams Securities Eligible to Receive Distributions From The Settlement Fund**

Purchasers or acquirers of the following Williams securities may be entitled to a distribution from the Settlement Fund:

**1. Williams Common Stock**

- a. Williams common stock purchased or otherwise acquired on the open market during the Settlement Class Period.
- b. Williams common stock issued pursuant or traceable to Williams' January 2001 Common Stock Offering
- c. Williams common stock issued pursuant to or traceable to the August 2001 exchange of Barrett Resources Corporation shares for Williams common stock in the Barrett Resources Offering.

**2. Williams Notes**

- a. Williams Notes issued in August 2001, including:

Cusip Number	Coupon Rate	Maturity Date	Offering Price
969457BF6	7.125%	2011	99.707
969457BG4	7.875%	2021	99.846

**3. FELINE PACS**

- a. FELINE PACS issued pursuant or traceable to Williams' FELINE PACs offering on or about January 7, 2002.

**B. Recognized Claim**

The Net Settlement Fund will be distributed on a pro rata basis based upon the aggregate Recognized Claims. Only investors whose loss was caused by the defendants' alleged misrepresentations or material omissions are entitled to recover in a federal securities law case. Lead Plaintiffs' damages expert has determined that the first partial disclosure of prior alleged misrepresentations and/or omissions by Williams occurred no earlier than December 11, 2001. As a result, investors who purchased or acquired Williams Securities during the Settlement Class Period but sold those securities before December 11, 2001, are not entitled to collect damages under the securities laws, and thus their Recognized Claim is \$0. Investors who purchased Williams Securities on or after December 11, 2001, and sold those securities prior to July 22, 2002 (the end of the Settlement Class Period), may be entitled to collect damages under the securities laws because Lead Plaintiffs' damages expert has determined that there were numerous partial disclosures of prior alleged misrepresentation and/or omissions by Williams between December 11, 2001 and July 22, 2002.

Consistent with the allegations set forth in the Complaint, Lead Plaintiffs' independent damages expert calculated the inflation per share for Williams common stock purchased or acquired on the open market pursuant to Section 10(b) of the Securities Exchange Act of 1934 ("Exchange Act"). See Table A. With respect to Williams common stock issued pursuant to the Barrett Resources Offering and the January 2001 Common Stock Offering, the FELINE PACS, and the August 2001 Notes, the inflation per share, the inflation per FELINE PAC and the adjustment factors for the August 2001 Notes were calculated pursuant to Section 11 of the Securities Act of 1933 ("Securities Act"). See Tables B-E.

### Recognized Claim for Williams Common Stock and FELINE PACS

Recognized Claims for Williams Common Stock and FELINE PACS are based on the level of alleged artificial inflation in the price of Williams' securities, as determined by Lead Plaintiffs' independent damages expert. The Settling Defendants had no input into this Plan of Allocation and do not agree with the characterization that any damages were suffered by any members of the Settlement Class as a result of any actionable conduct by any Settling Defendant.

Lead Plaintiffs' independent damages expert calculated the reasonable percentage of alleged artificial inflation in the daily closing market prices for Williams' Common Stock and FELINE PACS for each day in the Settlement Class Period that, in his expert opinion, was attributable to the alleged wrongdoing. Lead Plaintiffs' independent damages expert specializes in computing damages under the Securities Act of 1933 and the Securities Exchange Act of 1934, and was retained as Lead Plaintiffs' damages expert in connection with the Litigation and was deposed by the defendants. Lead Plaintiffs' independent expert analyzed the market price reaction to public disclosures that revealed or described the alleged misrepresentations or their effects. Further, Lead Plaintiffs' independent expert measured the percentage price decline associated with each particular disclosure, adjusted that price reaction to eliminate the effects, if any, attributable to general market or industry conditions, and used standard statistical techniques to ensure that the price reaction was statistically significant (i.e., greater than the normal variation in the price). Lead Plaintiffs' expert thus isolated the price effect that he reasonably believed was caused by inflationary statements that increased the alleged artificial inflation present in the market price of Williams' Common Stock and FELINE PACS.

By accumulating the total isolated market reaction attributable to each public disclosure of the alleged fraud, Lead Plaintiffs' independent damages expert determined, in his expert opinion, the reasonable amount of total artificial inflation in the market price of Williams' Common Stock and FELINE PACS, expressed as a percentage of closing market price for each day of the Settlement Class Period (inflation for the August 2001 Notes is discussed further below). Based on the isolated market reaction attributable to each inflationary statement and public disclosures of the alleged fraud, Lead Plaintiffs' damages expert determined the reasonable percentage of artificial inflation in the market price of Williams' Common Stock and FELINE PACS. The percentage of artificial inflation in the closing market price for each day was then applied to the closing market prices for each day during the Settlement Class Period to calculate the dollar artificial inflation on each day during the Settlement Class Period.

### Recognized Claim for Williams August Notes

The Recognized Claims for the August Notes are based on the portion of the decline in their respective prices below the initial public offering prices not explained by market, industry or other facts unrelated to the allegations in the Complaint. The adjustment factors utilized to calculate the Recognized Claims for the August Notes reflects the portion of the loss in the value of the August Notes on that particular day that is attributable to market and industry forces and other factors not alleged in the Complaint against the Settling Defendants. The adjustment factors were calculated by Lead Plaintiffs' independent damages expert and are consistent with his expert report submitted in the Litigation.

#### **1. Recognized Claim: Williams Common Stock**

##### **a. Open Market Purchase or Acquisition of Williams Common Stock:**

Shares of Williams Common Stock purchased or otherwise acquired on the open market during the Settlement Class Period:

**And still held as of July 22, 2002, the last day of the Settlement Class Period:** For each share of Williams Common Stock purchased or otherwise acquired on the open market during the Settlement Class Period and still held on July 22, 2002, the Recognized Loss is the amount of artificial inflation per share for the date that share was purchased or acquired as set forth in Table A.

**And sold during the period December 11, 2001 through July 22, 2002:** For each share of Williams Common Stock purchased or otherwise acquired on the open market during the Settlement Class Period and sold during the period from December 11, 2001 through July 22, 2002, the Recognized Claim is the amount by which the

artificial inflation, as set forth in Table A, for the date the share was purchased, exceeds the artificial inflation, as set forth in Table A, for the date the share was sold.

**b. January 2001 Common Stock Offering:**

Shares of Williams Common Stock issued pursuant or traceable to Williams' January 2001 Common Stock Offering that were purchased or otherwise acquired during the Settlement Class Period:

**And still held as of July 22, 2002, the last day of the Settlement Class Period:** For each share of Williams Common Stock issued pursuant or traceable to Williams' January 2001 Common Stock Offering that was purchased or otherwise acquired during the Settlement Class Period, and still held on July 22, 2002, the Recognized Claim is the amount of artificial inflation per share for the date that share was purchased or acquired as set forth in Table B.

**And sold during the period December 11, 2001 through July 22, 2002:** For each share of Williams Common Stock issued pursuant or traceable to Williams' January 2001 Common Stock Offering that was purchased or otherwise acquired during the Settlement Class Period, and sold during the period from December 11, 2001 through July 22, 2002, the Recognized Claim is the amount by which the artificial inflation, as set forth in Table B, for the date the share was purchased, exceeds the artificial inflation, as set forth in Table B, for the date the share was sold.

**c. Williams Common Stock Issued In Exchange for Barrett Resources Shares:**

Williams Common Stock issued pursuant to or traceable to the exchange of Barrett Resources Corporation shares for Williams Common Stock in August 2001, that was purchased or otherwise acquired during the Settlement Class Period:

**And still held as of July 22, 2002, the last day of the Settlement Class Period:** For each share of Williams Common Stock issued pursuant or traceable to the exchange of Williams Common Stock for Barrett Resources shares in the Barrett Resources Offering, that was purchased or otherwise acquired during the Settlement Class Period and still held on July 22, 2002, the Recognized Claim is the amount of artificial inflation per share for the date that share was purchased or acquired as set forth in Table C.

**And sold during the period December 11, 2001 through July 22, 2002:** For each share of Williams Common Stock issued pursuant or traceable to the exchange of Williams Common Stock for Barrett Resources shares in the Barrett Resources Offering, that was purchased or otherwise acquired during the Settlement Class Period, and sold during the period from December 11, 2001 through July 22, 2002, the Recognized Claim is the amount by which the artificial inflation, as set forth in Table C, for the date the share was purchased, exceeds the artificial inflation, as set forth in Table C, for the date the share was sold.

**2. Recognized Claim: August 2001 Notes**

**a. Williams 7.125% Notes due 2011 that were purchased or otherwise acquired during the Settlement Class Period:**

**And sold during the period December 11, 2001 through October 6, 2003:** For each 7.125% Note due 2011 purchased or otherwise acquired during the Settlement Class Period and sold during the period December 11, 2001 through October 6, 2003, the Recognized Claim is the lesser of either the purchase price minus the sale price, or the offering price minus the sale price, and then adjusted using the adjustment factors in Table D. The adjustment factors will be used to reduce the amount of the Recognized Claim by the greater of: (i) the face value (principal amount) of the notes purchased multiplied by the difference between the adjustment factor on the date of sale and the adjustment factor on the date of purchase; or (ii) zero.

**And held or sold after October 6, 2003:** For each 7.125% Note due 2011 purchased or otherwise acquired during the Settlement Class Period, and held or sold after October 6, 2003, the Recognized Claim is zero (\$0). Lead Plaintiffs' independent damages expert determined that after October 6, 2003, there was no artificial inflation contained in the 7.125% Notes due 2011 that was related to any allegations in the Complaint.

**b. Williams 7.875% Notes due 2021 that were purchased or otherwise acquired during the Settlement Class Period:**

**And sold during the period December 11, 2001 through April 22, 2003:** For each 7.875% Note due 2021 purchased or otherwise acquired during the Settlement Class Period and sold during the period December 11, 2001 through April 22, 2003, the Recognized Claim shall be the lesser of either the purchase price minus the sale price, or the offering price minus the sale price, and then adjusted using the adjustment factors in Table D. The adjustment factors will be used to reduce the amount of the Recognized Claim by the greater of: (i) the face value (principal amount) of the notes purchased multiplied by the difference between the adjustment factor on the date of sale and the adjustment factor on the date of purchase; or (ii) zero.

**And held or sold after April 22, 2003:** For each 7.875% Notes due 2021 purchased or otherwise acquired during the Settlement Class Period, and held or sold after April 22, 2003, the Recognized Claim is zero (\$0). Lead Plaintiffs' independent damages expert determined that after April 22, 2003, there existed no artificial inflation in the 7.875% Notes due 2021 that was related to any allegations in the Complaint.

**3. Recognized Claim: FELINE PACS**

The FELINE PACS purchased or acquired during the Settlement Class Period:

**And still held as of July 22, 2002, the last day of the Settlement Class Period:** For each FELINE PAC purchased or otherwise acquired between January 14, 2002 and July 22, 2002, the Recognized Claim is the amount of artificial inflation per FELINE PAC for the date that FELINE PAC was purchased or acquired as set forth in Table E.

**And sold during the period January 14, 2002 through July 22, 2002:** For each FELINE PAC purchased or otherwise acquired between January 14, 2002 and July 22, 2002, and sold during the period from January 14, 2002 through July 22, 2002, the Recognized Claim is the amount by which the artificial inflation, as set forth in Table E, for the date the FELINE PAC was purchased, exceeds the artificial inflation, as set forth in Table E, for the date the FELINE PAC was sold.

**II. GENERAL PROVISIONS**

A. A purchase or acquisition of Williams Securities will be presumed to be on the open market unless the Settlement Class Member submits proof to the Claims Administrator that the purchase or acquisition was made pursuant or traceable to the Offerings identified herein.

B. The Net Settlement Fund will be allocated among all Authorized Claimants.

C. Each Authorized Claimant shall recover his or her Recognized Claim. However, in the event that the sum total of Recognized Claims of all Authorized Claimants who are entitled to receive payment out of the Net Settlement Fund is greater than the Net Settlement Fund, each such Authorized Claimant shall receive his/her pro rata share of the Net Settlement Fund, which shall be his/her Recognized Claim divided by the total of all Recognized Claims to be paid from the Net Settlement Fund, multiplied by the total amount of the Net Settlement Fund. The proration factor applied to the Authorized Claims of Settlement Class Members will be based on the amount in the Net Settlement Fund that is available to satisfy those claims.

D. If the Net Settlement Fund exceeds the sum total amount of the Recognized Claims of all Authorized Claimants entitled to receive payment out of the Net Settlement Fund, the excess amount in the Net Settlement Fund shall be distributed pro rata to all Authorized Claimants entitled to receive payment out of the Net Settlement Fund.

E. Each Authorized Claimant will be required to provide proof of his/her/its ownership position in Williams Securities as of the opening of trading on July 24, 2000; the ownership position in Williams Common Stock and FELINE PACS as of the close of trading on July 22, 2002; the ownership position in Williams 7.125% Notes due 2011 as of the close of trading on October 6, 2003; the ownership position in Williams 7.875% Notes due 2021 as of the close of trading on April 22, 2003. Each Proof of Claim and Release also must list all transactions in Williams Common Stock and FELINE PACS, including all purchases and sales, made during the Settlement Class Period; and all transaction in Williams 7.125% Notes due 2011 between July 24, 2000 and October 6, 2003; and all transactions in Williams 7.875% Notes due 2021 between July 24, 2000 and April 22, 2003.

F. For Settlement Class Members who acquired Williams Securities by exercising employee stock options granted to him, her or it by Williams, the purchase price shall be the exercise price or strike price that the Settlement Class Member actually paid.

G. For Settlement Class Members who conducted multiple transactions in Williams Securities during the Settlement Class Period:

1. The earliest subsequent sale of a Williams Security shall be matched first against the respective Williams Security in the Claimant's opening position on the first day of the Settlement Class Period or first date of purchase, and then matched chronologically thereafter against each purchase or acquisition made during the Settlement Class Period;

2. The "Aggregate Recognized Claims" for each Settlement Class Member will then be calculated as to each Williams Security by accumulating, for each respective transaction, the sum of the Recognized Claims per Williams Security purchased or otherwise acquired by the Settlement Class Member, as set forth above.

3. The "Aggregate Recognized Gains," which are the amounts by which artificial inflation at the time of a sale exceeds artificial inflation at the time of the related purchase, for each Settlement Class Member will be calculated by accumulating, for each respective purchase and sale transaction for each respective Williams Security, the sum of the Recognized Gains per Williams Security by the respective number of Williams Securities purchased or acquired by the Settlement Class Member during the Settlement Class Period and subsequently sold during the Settlement Class Period.

4. The "Aggregate Recognized Losses," will be calculated by accumulating the sum of each Settlement Class Members' Recognized Claim per Williams Security.

5. Aggregate Recognized Gains shall then be deducted from the "Aggregate Recognized Losses," for each Settlement Class Member to determine the "Aggregate Net Recognized Loss" for the Claimant, which will be your Recognized Claim eligible for distribution from the Net Settlement Fund except as provided below.

6. PLEASE NOTE: To the extent you had a gain from your overall transactions in the Williams Securities during the Class Period, the value of your Recognized Claim will be zero. To the extent that you suffered an overall loss on your overall transactions in Williams Securities during the Class Period, but that loss was less than the total Aggregate Net Recognized Loss calculated pursuant to the provisions above, then your Recognized Claim will be limited to the amount of the overall loss.

7. For purposes of determining whether you had a gain from your overall transactions in Williams Securities during the Settlement Class Period or suffered a loss, the Claims Administrator will: (i) total the amount paid for each Williams Security purchased during the Settlement Class Period by you (the "Total Purchase Amount Per Williams Security"); (ii) match any sales of the respective Williams Security during the Settlement Class Period first against your opening position in the security (the proceeds of those sales will not be considered for purposes of calculating gains or losses); (iii) total the amount received for sales of the remaining Williams Security sold during the Settlement Class Period (the "Sales Proceeds Per Williams Security"); and (iv) ascribe a holding value equal to the closing price of each Williams Security on July 22, 2002, times the number of shares, FELINE PACS or August 2001 Notes purchased during the Settlement Class Period and still held at the end of the Class Period ("Holding Value"). The Claims Administrator will then total the Total Purchase Amounts Per Williams Security ("Global Total Purchase Amount") and will also total the sum of the Sales Proceeds and Holding Value Per Williams Security ("Global Sales Proceeds and Holding Values"). The difference between (i) the Global Total Purchase Amount and (ii) the Global Sales Proceeds and Holding Value, will be deemed your gain or loss on your overall transactions in the Williams Securities during the Settlement Class Period.

8. A payment to any Settlement Class Member that would amount to less than \$10.00 in total will not be included in the calculation and will not be distributed.

**Table A**  
**Open Market Purchase or Acquisition of Williams Common Stock**

Date	Inflation Per Share	Date	Inflation Per Share	Date	Inflation Per Share	Date	Inflation Per Share	Date	Inflation Per Share
7/24/00	\$4.801	10/12/00	\$4.801	1/4/01	\$7.595	3/28/01	\$13.582	6/19/01	\$13.842
7/25/00	\$4.801	10/13/00	\$4.801	1/5/01	\$8.379	3/29/01	\$13.406	6/20/01	\$13.804
7/26/00	\$4.801	10/16/00	\$4.801	1/8/01	\$8.443	3/30/01	\$13.790	6/21/01	\$13.497
7/27/00	\$4.801	10/17/00	\$4.801	1/9/01	\$8.143	4/2/01	\$13.935	6/22/01	\$13.574
7/28/00	\$4.801	10/18/00	\$4.801	1/10/01	\$8.050	4/3/01	\$13.230	6/25/01	\$13.182
7/31/00	\$4.801	10/19/00	\$4.801	1/11/01	\$8.126	4/4/01	\$13.253	6/26/01	\$13.182
8/1/00	\$4.801	10/20/00	\$4.801	1/12/01	\$8.011	4/5/01	\$13.585	6/27/01	\$13.283
8/2/00	\$4.801	10/23/00	\$4.801	1/16/01	\$7.965	4/6/01	\$13.363	6/28/01	\$13.288
8/3/00	\$4.801	10/24/00	\$4.801	1/17/01	\$8.077	4/9/01	\$13.407	6/29/01	\$13.311
8/4/00	\$4.801	10/25/00	\$4.801	1/18/01	\$8.142	4/10/01	\$13.801	7/2/01	\$13.353
8/7/00	\$4.801	10/26/00	\$5.206	1/19/01	\$8.217	4/11/01	\$13.798	7/3/01	\$13.323
8/8/00	\$4.801	10/27/00	\$5.206	1/22/01	\$8.418	4/12/01	\$13.759	7/5/01	\$13.551
8/9/00	\$4.801	10/30/00	\$5.210	1/23/01	\$8.500	4/16/01	\$13.892	7/6/01	\$13.490
8/10/00	\$4.801	10/31/00	\$5.223	1/24/01	\$8.577	4/17/01	\$13.894	7/9/01	\$13.264
8/11/00	\$4.801	11/1/00	\$5.247	1/25/01	\$8.610	4/18/01	\$13.780	7/10/01	\$13.377
8/14/00	\$4.801	11/2/00	\$5.237	1/26/01	\$8.498	4/19/01	\$13.563	7/11/01	\$13.217
8/15/00	\$4.801	11/3/00	\$5.226	1/29/01	\$8.475	4/20/01	\$13.438	7/12/01	\$13.184
8/16/00	\$4.801	11/6/00	\$5.233	1/30/01	\$8.449	4/23/01	\$13.636	7/13/01	\$13.271
8/17/00	\$4.801	11/7/00	\$5.238	1/31/01	\$8.485	4/24/01	\$13.909	7/16/01	\$13.215
8/18/00	\$4.801	11/8/00	\$5.249	2/1/01	\$8.471	4/25/01	\$14.011	7/17/01	\$13.346
8/21/00	\$4.801	11/9/00	\$5.238	2/2/01	\$8.478	4/26/01	\$15.613	7/18/01	\$13.318
8/22/00	\$4.801	11/10/00	\$5.254	2/5/01	\$9.187	4/27/01	\$15.778	7/19/01	\$13.365
8/23/00	\$4.801	11/13/00	\$5.246	2/6/01	\$9.235	4/30/01	\$15.477	7/20/01	\$13.290
8/24/00	\$4.801	11/14/00	\$5.232	2/7/01	\$10.144	5/1/01	\$15.761	7/23/01	\$13.170
8/25/00	\$4.801	11/15/00	\$5.247	2/8/01	\$10.478	5/2/01	\$15.028	7/24/01	\$12.684
8/28/00	\$4.801	11/16/00	\$5.244	2/9/01	\$10.537	5/3/01	\$15.122	7/25/01	\$12.933
8/29/00	\$4.801	11/17/00	\$5.248	2/12/01	\$11.350	5/4/01	\$15.360	7/26/01	\$13.224
8/30/00	\$4.801	11/20/00	\$5.241	2/13/01	\$13.122	5/7/01	\$14.798	7/27/01	\$13.344
8/31/00	\$4.801	11/21/00	\$5.246	2/14/01	\$13.550	5/8/01	\$14.859	7/30/01	\$13.358
9/1/00	\$4.801	11/22/00	\$5.245	2/15/01	\$13.427	5/9/01	\$15.052	7/31/01	\$13.440
9/5/00	\$4.801	11/24/00	\$5.248	2/16/01	\$13.333	5/10/01	\$15.167	8/1/01	\$13.466
9/6/00	\$4.801	11/27/00	\$5.250	2/20/01	\$13.243	5/11/01	\$15.021	8/2/01	\$13.511
9/7/00	\$4.801	11/28/00	\$5.245	2/21/01	\$13.248	5/14/01	\$15.012	8/3/01	\$13.443
9/8/00	\$4.801	11/29/00	\$5.203	2/22/01	\$13.187	5/15/01	\$14.986	8/6/01	\$13.269
9/11/00	\$4.801	11/30/00	\$5.202	2/23/01	\$13.222	5/16/01	\$15.073	8/7/01	\$13.194
9/12/00	\$4.801	12/1/00	\$5.189	2/26/01	\$13.167	5/17/01	\$15.087	8/8/01	\$13.029
9/13/00	\$4.801	12/4/00	\$5.213	2/27/01	\$13.078	5/18/01	\$15.381	8/9/01	\$13.029
9/14/00	\$4.801	12/5/00	\$5.212	2/28/01	\$13.250	5/21/01	\$15.470	8/10/01	\$13.175
9/15/00	\$4.801	12/6/00	\$5.202	3/1/01	\$13.625	5/22/01	\$15.355	8/13/01	\$13.102
9/18/00	\$4.801	12/7/00	\$5.205	3/2/01	\$13.739	5/23/01	\$15.409	8/14/01	\$13.158
9/19/00	\$4.801	12/8/00	\$5.207	3/5/01	\$13.866	5/24/01	\$15.463	8/15/01	\$13.205
9/20/00	\$4.801	12/11/00	\$5.199	3/6/01	\$13.756	5/25/01	\$15.273	8/16/01	\$13.158
9/21/00	\$4.801	12/12/00	\$5.200	3/7/01	\$13.946	5/29/01	\$14.981	8/17/01	\$13.067
9/22/00	\$4.801	12/13/00	\$5.198	3/8/01	\$14.060	5/30/01	\$14.815	8/20/01	\$13.029
9/25/00	\$4.801	12/14/00	\$5.169	3/9/01	\$13.749	5/31/01	\$14.826	8/21/01	\$12.999
9/26/00	\$4.801	12/15/00	\$5.179	3/12/01	\$13.514	6/1/01	\$14.744	8/22/01	\$13.027
9/27/00	\$4.801	12/18/00	\$5.185	3/13/01	\$13.567	6/4/01	\$14.779	8/23/01	\$13.116
9/28/00	\$4.801	12/19/00	\$5.183	3/14/01	\$13.440	6/5/01	\$14.544	8/24/01	\$13.278
9/29/00	\$4.801	12/20/00	\$5.170	3/15/01	\$13.732	6/6/01	\$14.263	8/27/01	\$13.335
10/2/00	\$4.801	12/21/00	\$5.145	3/16/01	\$13.576	6/7/01	\$14.230	8/28/01	\$13.210
10/3/00	\$4.801	12/22/00	\$5.155	3/19/01	\$13.701	6/8/01	\$14.418	8/29/01	\$13.288
10/4/00	\$4.801	12/26/00	\$6.975	3/20/01	\$13.861	6/11/01	\$14.483	8/30/01	\$13.137
10/5/00	\$4.801	12/27/00	\$8.177	3/21/01	\$13.497	6/12/01	\$14.255	8/31/01	\$13.217
10/6/00	\$4.801	12/28/00	\$8.335	3/22/01	\$12.825	6/13/01	\$14.180	9/4/01	\$13.231
10/9/00	\$4.801	12/29/00	\$8.291	3/23/01	\$13.279	6/14/01	\$13.927	9/5/01	\$13.234
10/10/00	\$4.801	1/2/01	\$8.113	3/26/01	\$13.416	6/15/01	\$13.988	9/6/01	\$13.081
10/11/00	\$4.801	1/3/01	\$7.907	3/27/01	\$13.820	6/18/01	\$13.830	9/7/01	\$12.963

**Table A**  
**Open Market Purchase or Acquisition of Williams Common Stock**

Date	Inflation Per Share	Date	Inflation Per Share	Date	Inflation Per Share	Date	Inflation Per Share
9/10/01	\$12.961	12/5/01	\$12.515	2/28/02	\$6.095	5/21/02	\$5.825
9/17/01	\$12.698	12/6/01	\$12.477	3/1/02	\$6.286	5/22/02	\$6.451
9/18/01	\$12.216	12/7/01	\$12.479	3/4/02	\$6.498	5/23/02	\$6.432
9/19/01	\$11.864	12/10/01	\$12.223	3/5/02	\$8.363	5/24/02	\$6.345
9/20/01	\$11.801	12/11/01	\$11.805	3/6/02	\$8.997	5/28/02	\$6.231
9/21/01	\$11.679	12/12/01	\$11.084	3/7/02	\$10.344	5/29/02	\$5.201
9/24/01	\$11.751	12/13/01	\$11.306	3/8/02	\$10.880	5/30/02	\$4.125
9/25/01	\$11.571	12/14/01	\$11.366	3/11/02	\$10.941	5/31/02	\$4.189
9/26/01	\$11.441	12/17/01	\$10.636	3/12/02	\$10.973	6/3/02	\$2.866
9/27/01	\$11.563	12/18/01	\$10.109	3/13/02	\$10.665	6/4/02	\$3.468
9/28/01	\$11.984	12/19/01	\$11.239	3/14/02	\$10.653	6/5/02	\$2.833
10/1/01	\$11.913	12/20/01	\$11.164	3/15/02	\$10.709	6/6/02	\$2.854
10/2/01	\$12.012	12/21/01	\$11.009	3/18/02	\$10.888	6/7/02	\$2.791
10/3/01	\$12.224	12/24/01	\$10.910	3/19/02	\$10.977	6/10/02	\$2.766
10/4/01	\$12.369	12/26/01	\$11.123	3/20/02	\$11.107	6/11/02	\$2.125
10/5/01	\$12.348	12/27/01	\$11.348	3/21/02	\$11.517	6/12/02	\$2.147
10/8/01	\$12.465	12/28/01	\$11.464	3/22/02	\$11.131	6/13/02	\$2.243
10/9/01	\$12.501	12/31/01	\$11.425	3/25/02	\$11.131	6/14/02	\$2.113
10/10/01	\$12.677	1/2/02	\$11.527	3/26/02	\$11.115	6/17/02	\$2.188
10/11/01	\$12.719	1/3/02	\$11.443	3/27/02	\$11.143	6/18/02	\$2.209
10/12/01	\$12.677	1/4/02	\$11.289	3/28/02	\$11.176	6/19/02	\$2.173
10/15/01	\$12.419	1/7/02	\$11.307	4/1/02	\$11.253	6/20/02	\$2.122
10/16/01	\$12.616	1/8/02	\$11.414	4/2/02	\$11.423	6/21/02	\$2.066
10/17/01	\$12.322	1/9/02	\$11.443	4/3/02	\$10.534	6/24/02	\$1.766
10/18/01	\$12.043	1/10/02	\$11.412	4/4/02	\$10.481	6/25/02	\$1.500
10/19/01	\$12.254	1/11/02	\$11.421	4/5/02	\$10.250	6/26/02	\$1.471
10/22/01	\$12.327	1/14/02	\$11.339	4/8/02	\$10.270	6/27/02	\$1.285
10/23/01	\$12.160	1/15/02	\$11.243	4/9/02	\$10.055	6/28/02	\$1.617
10/24/01	\$11.655	1/16/02	\$11.084	4/10/02	\$10.091	7/1/02	\$1.505
10/25/01	\$12.429	1/17/02	\$11.053	4/11/02	\$9.925	7/2/02	\$1.154
10/26/01	\$12.530	1/18/02	\$11.153	4/12/02	\$9.710	7/3/02	\$1.286
10/29/01	\$12.616	1/22/02	\$10.941	4/15/02	\$9.820	7/5/02	\$1.294
10/30/01	\$12.745	1/23/02	\$11.125	4/16/02	\$10.209	7/8/02	\$1.277
10/31/01	\$12.750	1/24/02	\$11.343	4/17/02	\$10.647	7/9/02	\$1.195
11/1/01	\$12.862	1/25/02	\$11.255	4/18/02	\$10.603	7/10/02	\$1.205
11/2/01	\$12.730	1/28/02	\$11.112	4/19/02	\$10.643	7/11/02	\$1.338
11/5/01	\$12.786	1/29/02	\$8.548	4/22/02	\$10.623	7/12/02	\$1.352
11/6/01	\$12.786	1/30/02	\$8.329	4/23/02	\$10.582	7/15/02	\$1.398
11/7/01	\$12.783	1/31/02	\$8.072	4/24/02	\$10.197	7/16/02	\$1.498
11/8/01	\$12.923	2/1/02	\$8.918	4/25/02	\$9.699	7/17/02	\$1.674
11/9/01	\$12.986	2/4/02	\$7.384	4/26/02	\$8.842	7/18/02	\$1.695
11/12/01	\$12.920	2/5/02	\$6.254	4/29/02	\$7.498	7/19/02	\$1.375
11/13/01	\$13.085	2/6/02	\$6.346	4/30/02	\$7.685	7/22/02	\$0.000
11/14/01	\$12.778	2/7/02	\$6.459	5/1/02	\$7.769		
11/15/01	\$12.608	2/8/02	\$6.407	5/2/02	\$7.586		
11/16/01	\$12.669	2/11/02	\$6.637	5/3/02	\$7.734		
11/19/01	\$12.641	2/12/02	\$6.808	5/6/02	\$7.460		
11/20/01	\$12.849	2/13/02	\$6.860	5/7/02	\$6.846		
11/21/01	\$12.467	2/14/02	\$6.871	5/8/02	\$7.170		
11/23/01	\$12.593	2/15/02	\$6.857	5/9/02	\$7.075		
11/26/01	\$12.593	2/19/02	\$6.886	5/10/02	\$6.461		
11/27/01	\$12.745	2/20/02	\$6.713	5/13/02	\$5.872		
11/28/01	\$12.289	2/21/02	\$6.753	5/14/02	\$6.172		
11/29/01	\$12.277	2/22/02	\$6.764	5/15/02	\$5.645		
11/30/01	\$12.206	2/25/02	\$5.152	5/16/02	\$5.719		
12/3/01	\$12.140	2/26/02	\$6.451	5/17/02	\$5.565		
12/4/01	\$12.350	2/27/02	\$6.399	5/20/02	\$5.825		



**Table B**  
**January 2001 Common Stock Offering**

Date	Inflation Per Share	Date	Inflation Per Share	Date	Inflation Per Share	Date	Inflation Per Share
Prior to		2/20/02	\$6.64	4/30/02	\$7.76	7/9/02	\$0.02
12/11/01	\$12.99	2/21/02	\$6.86	5/1/02	\$7.84	7/10/02	\$0.58
12/11/01	\$11.45	2/22/02	\$6.68	5/2/02	\$7.67	7/11/02	\$0.74
12/12/01	\$10.75	2/25/02	\$4.94	5/3/02	\$8.04	7/12/02	\$1.11
12/13/01	\$10.99	2/26/02	\$6.24	5/6/02	\$7.79	7/15/02	\$1.24
12/14/01	\$11.09	2/27/02	\$6.25	5/7/02	\$6.78	7/16/02	\$1.48
12/17/01	\$10.27	2/28/02	\$6.13	5/8/02	\$6.99	7/17/02	\$1.77
12/18/01	\$9.53	3/1/02	\$6.07	5/9/02	\$6.98	7/18/02	\$2.07
12/19/01	\$10.52	3/4/02	\$6.39	5/10/02	\$6.39	7/19/02	\$1.98
12/20/01	\$10.39	3/5/02	\$8.29	5/13/02	\$5.41	7/22/02	\$0.00
12/21/01	\$10.06	3/6/02	\$8.47	5/14/02	\$5.68		
12/24/01	\$9.77	3/7/02	\$9.26	5/15/02	\$5.17		
12/26/01	\$10.07	3/8/02	\$9.75	5/16/02	\$5.49		
12/27/01	\$10.47	3/11/02	\$9.67	5/17/02	\$5.20		
12/28/01	\$10.66	3/12/02	\$9.75	5/20/02	\$5.67		
12/31/01	\$10.72	3/13/02	\$9.59	5/21/02	\$5.73		
1/2/02	\$10.80	3/14/02	\$9.44	5/22/02	\$6.63		
1/3/02	\$10.63	3/15/02	\$9.38	5/23/02	\$6.48		
1/4/02	\$10.25	3/18/02	\$9.53	5/24/02	\$6.43		
1/7/02	\$10.29	3/19/02	\$9.62	5/28/02	\$6.29		
1/8/02	\$10.65	3/20/02	\$9.94	5/29/02	\$5.14		
1/9/02	\$10.79	3/21/02	\$10.38	5/30/02	\$4.00		
1/10/02	\$10.66	3/22/02	\$9.93	5/31/02	\$4.15		
1/11/02	\$10.86	3/25/02	\$10.10	6/3/02	\$2.43		
1/14/02	\$10.76	3/26/02	\$10.06	6/4/02	\$2.74		
1/15/02	\$10.35	3/27/02	\$9.92	6/5/02	\$1.48		
1/16/02	\$10.19	3/28/02	\$9.92	6/6/02	\$1.78		
1/17/02	\$10.07	4/1/02	\$9.92	6/7/02	\$1.64		
1/18/02	\$10.49	4/2/02	\$10.09	6/10/02	\$1.56		
1/22/02	\$10.26	4/3/02	\$9.76	6/11/02	\$0.95		
1/23/02	\$10.54	4/4/02	\$9.70	6/12/02	\$0.86		
1/24/02	\$10.95	4/5/02	\$9.42	6/13/02	\$1.14		
1/25/02	\$10.88	4/8/02	\$9.23	6/14/02	\$0.84		
1/28/02	\$10.64	4/9/02	\$9.03	6/17/02	\$0.55		
1/29/02	\$8.52	4/10/02	\$8.83	6/18/02	\$0.58		
1/30/02	\$7.83	4/11/02	\$8.96	6/19/02	\$0.76		
1/31/02	\$7.56	4/12/02	\$8.66	6/20/02	\$0.81		
2/1/02	\$8.21	4/15/02	\$8.87	6/21/02	\$0.76		
2/4/02	\$6.94	4/16/02	\$9.08	6/24/02	\$0.35		
2/5/02	\$5.59	4/17/02	\$9.53	6/25/02	\$0.06		
2/6/02	\$5.92	4/18/02	\$9.41	6/26/02	\$0.01		
2/7/02	\$6.30	4/19/02	\$9.37	6/27/02	\$0.00		
2/8/02	\$5.98	4/22/02	\$9.46	6/28/02	\$0.06		
2/11/02	\$6.28	4/23/02	\$9.53	7/1/02	\$0.06		
2/12/02	\$6.68	4/24/02	\$9.21	7/2/02	\$0.00		
2/13/02	\$6.63	4/25/02	\$8.91	7/3/02	\$0.13		
2/14/02	\$6.70	4/26/02	\$8.45	7/5/02	\$0.00		
2/15/02	\$6.81	4/29/02	\$7.52	7/8/02	\$0.00		
2/19/02	\$7.10						

**Table C**  
**Williams Common Stock Issued In Exchange For Barrett Resources Shares**

Date	Inflation Per Share	Date	Inflation Per Share	Date	Inflation Per Share	Date	Inflation Per Share
Prior to		12/3/01	\$13.72	2/22/02	\$6.28	5/13/02	\$4.96
9/18/01	\$16.73	12/4/01	\$13.98	2/25/02	\$4.52	5/14/02	\$5.20
9/18/01	\$15.21	12/5/01	\$14.11	2/26/02	\$5.82	5/15/02	\$4.70
9/19/01	\$14.79	12/6/01	\$14.17	2/27/02	\$5.83	5/16/02	\$5.04
9/20/01	\$15.03	12/7/01	\$14.04	2/28/02	\$5.76	5/17/02	\$4.75
9/21/01	\$14.97	12/10/01	\$13.73	3/1/02	\$5.65	5/20/02	\$5.22
9/24/01	\$14.91	12/11/01	\$12.89	3/4/02	\$5.96	5/21/02	\$5.28
9/25/01	\$14.30	12/12/01	\$11.82	3/5/02	\$7.99	5/22/02	\$6.16
9/26/01	\$14.34	12/13/01	\$12.19	3/6/02	\$8.44	5/23/02	\$5.99
9/27/01	\$14.51	12/14/01	\$12.31	3/7/02	\$9.89	5/24/02	\$5.96
9/28/01	\$15.08	12/17/01	\$11.11	3/8/02	\$10.66	5/28/02	\$5.82
10/1/01	\$14.94	12/18/01	\$10.08	3/11/02	\$10.60	5/29/02	\$4.70
10/2/01	\$14.98	12/19/01	\$11.60	3/12/02	\$10.70	5/30/02	\$3.57
10/3/01	\$15.21	12/20/01	\$11.43	3/13/02	\$10.39	5/31/02	\$3.72
10/4/01	\$15.42	12/21/01	\$11.03	3/14/02	\$10.23	6/3/02	\$2.07
10/5/01	\$15.38	12/24/01	\$10.68	3/15/02	\$10.18	6/4/02	\$2.36
10/8/01	\$15.79	12/26/01	\$11.07	3/18/02	\$10.41	6/5/02	\$1.10
10/9/01	\$16.17	12/27/01	\$11.58	3/19/02	\$10.55	6/6/02	\$1.44
10/10/01	\$16.01	12/28/01	\$11.82	3/20/02	\$10.95	6/7/02	\$1.30
10/11/01	\$15.91	12/31/01	\$11.87	3/21/02	\$11.59	6/10/02	\$1.22
10/12/01	\$16.11	1/2/02	\$11.99	3/22/02	\$10.94	6/11/02	\$0.64
10/15/01	\$15.36	1/3/02	\$11.78	3/25/02	\$11.13	6/12/02	\$0.53
10/16/01	\$15.60	1/4/02	\$11.32	3/26/02	\$11.08	6/13/02	\$0.83
10/17/01	\$15.13	1/7/02	\$11.36	3/27/02	\$10.94	6/14/02	\$0.52
10/18/01	\$14.65	1/8/02	\$11.78	3/28/02	\$10.95	6/17/02	\$0.19
10/19/01	\$14.98	1/9/02	\$11.95	4/1/02	\$10.98	6/18/02	\$0.22
10/22/01	\$14.97	1/10/02	\$11.80	4/2/02	\$11.23	6/19/02	\$0.42
10/23/01	\$14.83	1/11/02	\$12.02	4/3/02	\$10.48	6/20/02	\$0.49
10/24/01	\$13.63	1/14/02	\$11.89	4/4/02	\$10.40	6/21/02	\$0.45
10/25/01	\$14.63	1/15/02	\$11.41	4/5/02	\$9.99	6/24/02	\$0.04
10/26/01	\$14.82	1/16/02	\$11.19	4/8/02	\$9.79	6/25/02	\$0.00
10/29/01	\$15.23	1/17/02	\$11.05	4/9/02	\$9.50	6/26/02	\$0.00
10/30/01	\$15.94	1/18/02	\$11.55	4/10/02	\$9.29	6/27/02	\$0.00
10/31/01	\$15.84	1/22/02	\$11.22	4/11/02	\$9.37	6/28/02	\$0.00
11/1/01	\$15.79	1/23/02	\$11.58	4/12/02	\$8.96	7/1/02	\$0.00
11/2/01	\$15.53	1/24/02	\$12.10	4/15/02	\$9.23	7/2/02	\$0.00
11/5/01	\$15.42	1/25/02	\$12.00	4/16/02	\$9.60	7/3/02	\$0.00
11/6/01	\$15.21	1/28/02	\$11.69	4/17/02	\$10.27	7/5/02	\$0.00
11/7/01	\$15.22	1/29/02	\$8.35	4/18/02	\$10.12	7/8/02	\$0.00
11/8/01	\$15.32	1/30/02	\$7.53	4/19/02	\$10.09	7/9/02	\$0.00
11/9/01	\$15.52	1/31/02	\$7.11	4/22/02	\$10.18	7/10/02	\$0.40
11/12/01	\$15.45	2/1/02	\$8.19	4/23/02	\$10.24	7/11/02	\$0.54
11/13/01	\$15.66	2/4/02	\$6.54	4/24/02	\$9.75	7/12/02	\$0.95
11/14/01	\$15.14	2/5/02	\$5.20	4/25/02	\$9.21	7/15/02	\$1.08
11/15/01	\$15.09	2/6/02	\$5.54	4/26/02	\$8.35	7/16/02	\$1.34
11/16/01	\$15.07	2/7/02	\$5.93	4/29/02	\$7.05	7/17/02	\$1.63
11/19/01	\$14.96	2/8/02	\$5.59	4/30/02	\$7.28	7/18/02	\$1.96
11/20/01	\$15.37	2/11/02	\$5.87	5/1/02	\$7.34	7/19/02	\$1.93
11/21/01	\$14.48	2/12/02	\$6.27	5/2/02	\$7.19	7/22/02	\$0.00
11/23/01	\$14.54	2/13/02	\$6.20	5/3/02	\$7.57		
11/26/01	\$14.55	2/14/02	\$6.27	5/6/02	\$7.34		
11/27/01	\$14.89	2/15/02	\$6.40	5/7/02	\$6.35		
11/28/01	\$14.20	2/19/02	\$6.71	5/8/02	\$6.51		
11/29/01	\$13.92	2/20/02	\$6.25	5/9/02	\$6.52		
11/30/01	\$13.86	2/21/02	\$6.48	5/10/02	\$5.96		

**Table D**  
**Williams August 2001 Notes**

Date	Adjustment Factor	
	2011 Notes	2021 Notes
8/20/01	0	0
8/21/01	0	0
8/22/01	0	0
8/23/01	0	0
8/24/01	0	0
8/27/01	0	0
8/28/01	0	0
8/29/01	0	0
8/30/01	0	0
8/31/01	0	0
9/4/01	0.08	0
9/5/01	0.53	0.07
9/6/01	0.26	0
9/7/01	0.39	0
9/10/01	0.43	0.19
9/17/01	0.67	1.61
9/18/01	2.28	3.30
9/19/01	4.13	5.02
9/20/01	5.56	6.26
9/21/01	5.68	6.36
9/24/01	5.87	6.18
9/25/01	6.13	6.27
9/26/01	7.72	7.32
9/27/01	7.24	6.94
9/28/01	5.54	5.14
10/1/01	5.61	5.04
10/2/01	4.75	4.16
10/3/01	3.84	3.24
10/4/01	2.78	2.20
10/5/01	2.97	2.37
10/8/01	2.80	2.30
10/9/01	3.43	3.20
10/10/01	1.91	1.76
10/11/01	1.93	2.01
10/12/01	2.77	2.82
10/15/01	2.49	2.49
10/16/01	1.28	1.27
10/17/01	1.90	1.66
10/18/01	2.44	2.07
10/19/01	1.71	1.56
10/22/01	1.32	1.19
10/23/01	2.72	2.52
10/24/01	2.94	2.94
10/25/01	2.35	2.39
10/26/01	2.17	2.29
10/29/01	1.99	2.07
10/30/01	3.46	3.53
10/31/01	2.41	1.98
11/1/01	1.53	0.84
11/2/01	2.58	2.33
11/5/01	1.70	1.05
11/6/01	1.06	0.51
11/7/01	0.48	0
11/8/01	0	0
11/9/01	0.07	0
11/12/01	0.48	0
11/13/01	0.60	0
11/14/01	2.33	1.73
11/15/01	4.90	4.23

Date	Adjustment Factor	
	2011 Notes	2021 Notes
11/16/01	4.50	4.05
11/19/01	3.92	3.01
11/20/01	3.70	3.07
11/21/01	3.83	3.31
11/23/01	3.30	2.88
11/26/01	3.56	3.08
11/27/01	2.74	2.40
11/28/01	4.30	3.90
11/29/01	2.56	2.12
11/30/01	3.40	3.15
12/3/01	3.06	2.86
12/4/01	1.95	1.66
12/5/01	2.67	2.53
12/6/01	3.74	3.53
12/7/01	3.67	3.92
12/10/01	4.42	4.60
12/11/01	4.75	5.00
12/12/01	4.06	4.09
12/13/01	4.36	4.39
12/14/01	4.67	4.79
12/17/01	4.51	4.88
12/18/01	2.65	2.88
12/19/01	0.89	0.96
12/20/01	0.62	0.53
12/21/01	0.91	0.82
12/24/01	0.77	0.76
12/26/01	0.11	0
12/27/01	0	0
12/28/01	0	0
12/31/01	0	0
1/2/02	0	0
1/3/02	0	0
1/4/02	0	0
1/7/02	0	0
1/8/02	0	0
1/9/02	0	0
1/10/02	0	0
1/11/02	0	0
1/14/02	0	0
1/15/02	0	0
1/16/02	0	0
1/17/02	0	0
1/18/02	0	0
1/22/02	0.60	0.26
1/23/02	0.82	0.75
1/24/02	0.63	0.35
1/25/02	1.58	1.03
1/28/02	2.00	1.36
1/29/02	3.28	2.56
1/30/02	2.36	2.30
1/31/02	2.95	2.58
2/1/02	2.34	1.98
2/4/02	3.37	3.01
2/5/02	4.10	3.88
2/6/02	4.65	4.48
2/7/02	5.98	5.72
2/8/02	5.22	4.87
2/11/02	4.86	4.61
2/12/02	5.08	4.85

Date	Adjustment Factor	
	2011 Notes	2021 Notes
2/13/02	4.77	4.49
2/14/02	4.55	4.08
2/15/02	4.40	3.96
2/19/02	5.00	4.67
2/20/02	5.29	4.91
2/21/02	5.48	5.07
2/22/02	4.43	4.03
2/25/02	4.22	3.89
2/26/02	4.09	3.91
2/27/02	3.96	3.61
2/28/02	6.41	5.71
3/1/02	5.57	5.14
3/4/02	6.07	5.44
3/5/02	5.03	4.46
3/6/02	3.62	3.31
3/7/02	3.24	3.15
3/8/02	4.66	4.48
3/11/02	4.02	3.99
3/12/02	4.09	4.19
3/13/02	4.18	4.44
3/14/02	3.95	4.42
3/15/02	3.55	3.92
3/18/02	3.03	3.31
3/19/02	3.24	3.57
3/20/02	3.81	4.21
3/21/02	3.57	3.72
3/22/02	3.59	3.74
3/25/02	3.93	4.02
3/26/02	3.77	3.91
3/27/02	3.07	3.23
3/28/02	3.21	3.39
4/1/02	2.69	2.98
4/2/02	1.75	2.04
4/3/02	2.16	2.33
4/4/02	2.27	2.34
4/5/02	1.82	1.93
4/8/02	0.91	1.29
4/9/02	0.85	1.24
4/10/02	0.22	0.75
4/11/02	0.95	1.52
4/12/02	0.85	1.42
4/15/02	0.69	1.33
4/16/02	0.37	1.06
4/17/02	0.11	0.98
4/18/02	0	0.29
4/19/02	0	0
4/22/02	0	0
4/23/02	0	0.29
4/24/02	0	0
4/25/02	0	0.58
4/26/02	0.37	1.24
4/29/02	0.99	1.95
4/30/02	1.48	2.20
5/1/02	1.39	2.13
5/2/02	2.58	3.26
5/3/02	2.41	3.01
5/6/02	2.92	3.45
5/7/02	5.40	6.99
5/8/02	5.60	7.25

**Table D**  
**Williams August 2001 Notes**

Date	Adjustment Factor	
	2011 Notes	2021 Notes
5/9/02	5.61	7.37
5/10/02	5.99	7.75
5/13/02	8.37	10.10
5/14/02	8.23	10.07
5/15/02	8.73	10.54
5/16/02	9.40	11.23
5/17/02	10.06	11.93
5/20/02	9.28	11.11
5/21/02	8.89	10.66
5/22/02	1.26	10.44
5/23/02	1.00	10.21
5/24/02	0.99	10.22
5/28/02	0.86	10.00
5/29/02	1.33	10.33
5/30/02	1.52	10.45
5/31/02	1.84	10.94
6/3/02	5.02	13.88
6/4/02	4.22	13.21
6/5/02	4.33	16.09
6/6/02	5.56	17.13
6/7/02	5.82	17.50
6/10/02	5.82	17.38
6/11/02	6.49	17.71
6/12/02	6.37	17.53
6/13/02	6.61	17.71
6/14/02	5.91	17.12
6/17/02	4.82	16.37
6/18/02	4.75	16.27
6/19/02	5.01	16.35
6/20/02	6.23	17.62
6/21/02	5.90	17.26
6/24/02	7.14	17.88
6/25/02	7.13	17.88
6/26/02	10.10	17.44
6/27/02	11.37	18.94
6/28/02	11.69	19.23
7/1/02	12.14	19.65
7/2/02	13.25	20.69
7/3/02	12.45	20.30
7/5/02	12.10	20.13
7/8/02	11.84	19.88
7/9/02	12.40	20.32
7/10/02	13.62	21.45
7/11/02	13.75	21.64
7/12/02	14.77	22.63
7/15/02	15.20	23.02
7/16/02	15.54	23.75
7/17/02	13.26	21.37
7/18/02	16.01	26.10
7/19/02	18.82	28.44
7/22/02	21.44	30.59
7/23/02	24.54	33.33
7/24/02	23.61	32.46
7/25/02	23.54	33.11
7/26/02	18.87	32.07
7/29/02	17.35	30.96
7/30/02	13.94	27.45
7/31/02	13.67	27.43
8/1/02	12.35	26.53

Date	Adjustment Factor	
	2011 Notes	2021 Notes
8/2/02	13.04	27.07
8/5/02	14.46	28.45
8/6/02	14.35	28.27
8/7/02	13.02	27.05
8/8/02	13.21	27.14
8/9/02	12.08	26.21
8/12/02	11.88	25.85
8/13/02	12.47	26.17
8/14/02	10.55	24.29
8/15/02	9.80	24.29
8/16/02	10.41	25.06
8/19/02	9.54	24.07
8/20/02	9.72	24.14
8/21/02	8.23	22.91
8/22/02	6.75	21.93
8/23/02	7.02	21.96
8/26/02	5.98	21.05
8/27/02	6.21	21.40
8/28/02	4.83	21.40
8/29/02	5.33	21.84
8/30/02	5.33	21.84
9/3/02	6.03	22.37
9/4/02	5.59	22.03
9/5/02	6.32	22.55
9/6/02	5.68	22.29
9/9/02	6.33	22.77
9/10/02	6.33	22.88
9/11/02	6.18	22.89
9/12/02	7.20	23.55
9/13/02	5.86	22.41
9/16/02	6.20	22.71
9/17/02	6.86	22.71
9/18/02	8.16	25.08
9/19/02	9.25	25.99
9/20/02	9.88	26.62
9/23/02	10.18	26.88
9/24/02	10.80	27.34
9/25/02	10.13	27.02
9/26/02	9.84	26.76
9/27/02	10.67	27.42
9/30/02	11.13	28.03
10/1/02	10.35	27.45
10/2/02	7.42	24.21
10/3/02	7.89	24.66
10/4/02	9.64	26.04
10/7/02	9.95	26.29
10/8/02	10.74	27.17
10/9/02	12.85	29.04
10/10/02	12.99	29.06
10/11/02	12.72	28.88
10/14/02	12.65	28.87
10/15/02	11.90	28.47
10/16/02	13.27	29.67
10/17/02	12.00	28.75
10/18/02	11.86	28.55
10/21/02	9.95	27.10
10/22/02	11.14	28.00
10/23/02	10.08	27.26
10/24/02	10.02	27.03

Date	Adjustment Factor	
	2011 Notes	2021 Notes
10/25/02	9.41	26.55
10/28/02	9.13	26.28
10/29/02	9.13	26.12
10/30/02	7.04	24.44
10/31/02	6.76	24.13
11/1/02	6.43	23.86
11/4/02	6.04	23.37
11/5/02	5.90	23.32
11/6/02	5.56	22.99
11/7/02	4.73	22.12
11/8/02	4.99	22.11
11/11/02	5.81	22.83
11/12/02	6.38	23.31
11/13/02	6.27	23.14
11/14/02	5.97	23.18
11/15/02	5.03	22.31
11/18/02	4.77	22.02
11/19/02	4.61	21.82
11/20/02	4.58	21.88
11/21/02	3.18	20.78
11/22/02	2.57	20.25
11/25/02	1.98	19.95
11/26/02	2.53	20.29
11/27/02	2.60	20.54
11/29/02	2.27	20.11
12/2/02	2.35	20.13
12/3/02	1.95	19.86
12/4/02	2.10	20.03
12/5/02	1.82	19.83
12/6/02	1.69	19.82
12/9/02	1.92	19.89
12/10/02	1.30	19.35
12/11/02	0.00	18.26
12/12/02	0	18.13
12/13/02	0	18.05
12/16/02	0	17.83
12/17/02	0	17.75
12/18/02	0	17.90
12/19/02	0	17.26
12/20/02	0	16.94
12/23/02	0	16.93
12/24/02	0	16.76
12/26/02	0	16.65
12/27/02	0	16.65
12/30/02	0	16.28
12/31/02	0	16.45
1/2/03	0	16.58
1/3/03	0	16.30
1/6/03	0	15.03
1/7/03	0	15.67
1/8/03	0	15.26
1/9/03	0	15.33
1/10/03	0	15.41
1/13/03	0	16.04
1/14/03	0	15.88
1/15/03	0	15.92
1/16/03	0	15.61
1/17/03	0	15.84
1/21/03	0	16.12

**Table D**  
**Williams August 2001 Notes**

Date	Adjustment Factor	
	2011 Notes	2021 Notes

1/22/03	0	16.18
1/23/03	0	16.08
1/24/03	0	16.36
1/27/03	0	17.63
1/28/03	0	16.46
1/29/03	0	16.89
1/30/03	0	16.89
1/31/03	0	16.48
2/3/03	0	15.82
2/4/03	0	15.78
2/5/03	0	16.61
2/6/03	0	16.26
2/7/03	0	16.92
2/10/03	0	17.03
2/11/03	0	17.53
2/12/03	0	18.29
2/13/03	0	18.12
2/14/03	0	17.88
2/18/03	0	17.35
2/19/03	0	16.91
2/20/03	0	16.54
2/21/03	0	16.52
2/24/03	0	16.38
2/25/03	0	16.27
2/26/03	0	16.27
2/27/03	0	16.17
2/28/03	0	15.62
3/3/03	0	15.36
3/4/03	0	15.26
3/5/03	0	15.18
3/6/03	0	15.30
3/7/03	0	15.01
3/10/03	0	15.56
3/11/03	0	15.72
3/12/03	0	15.38
3/13/03	0	15.98
3/14/03	0	15.85
3/17/03	0	15.59
3/18/03	0	15.77
3/19/03	0	16.12
3/20/03	0	15.33
3/21/03	0	15.21
3/24/03	0	15.48
3/25/03	0	14.98
3/26/03	0	15.18
3/27/03	0	14.31
3/28/03	0	14.18
3/31/03	0	13.81
4/1/03	0	13.56
4/2/03	0	13.50
4/3/03	0	13.58
4/4/03	0	13.54
4/7/03	0	13.81
4/8/03	0	13.41
4/9/03	0	13.61
4/10/03	0	13.46
4/11/03	0	13.58
4/14/03	0	13.41
4/15/03	0	12.76

Date	Adjustment Factor	
	2011 Notes	2021 Notes

4/16/03	0	12.45
4/17/03	0	11.29
4/21/03	0	11.01
4/22/03	0	10.28

**Table E**  
**Williams FELINE PACS**

Date	Inflation Per FELINE PAC
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Prior to	
1/29/02	\$8.31
1/29/02	\$4.93
1/30/02	\$4.38
1/31/02	\$4.69
2/1/02	\$6.15
2/4/02	\$3.64
2/5/02	\$2.28
2/6/02	\$2.50
2/7/02	\$2.74
2/8/02	\$3.06
2/11/02	\$3.60
2/12/02	\$4.06
2/13/02	\$4.21
2/14/02	\$4.18
2/15/02	\$4.22
2/19/02	\$4.30
2/20/02	\$3.36
2/21/02	\$3.61
2/22/02	\$3.57
2/25/02	\$2.22
2/26/02	\$3.05
2/27/02	\$3.27
2/28/02	\$3.17
3/1/02	\$3.31
3/4/02	\$3.73
3/5/02	\$5.57
3/6/02	\$6.38
3/7/02	\$7.26
3/8/02	\$7.66
3/11/02	\$7.81
3/12/02	\$7.96
3/13/02	\$7.72
3/14/02	\$7.71
3/15/02	\$7.86
3/18/02	\$8.11
3/19/02	\$8.31
3/20/02	\$8.31
3/21/02	\$8.31
3/22/02	\$8.31
3/25/02	\$8.31
3/26/02	\$8.31
3/27/02	\$8.31
3/28/02	\$8.31
4/1/02	\$8.31
4/2/02	\$8.31
4/3/02	\$8.31
4/4/02	\$8.31
4/5/02	\$8.11
4/8/02	\$8.30
4/9/02	\$8.01
4/10/02	\$7.91
4/11/02	\$7.82
4/12/02	\$7.36
4/15/02	\$7.62
4/16/02	\$8.31

Date	Inflation Per FELINE PAC
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4/17/02	\$8.31
4/18/02	\$8.31
4/19/02	\$8.31
4/22/02	\$8.31
4/23/02	\$8.31
4/24/02	\$8.31
4/25/02	\$8.07
4/26/02	\$7.26
4/29/02	\$6.77
4/30/02	\$7.36
5/1/02	\$7.62
5/2/02	\$7.39
5/3/02	\$7.86
5/6/02	\$7.33
5/7/02	\$7.16
5/8/02	\$7.18
5/9/02	\$7.51
5/10/02	\$6.20
5/13/02	\$5.71
5/14/02	\$6.27
5/15/02	\$5.46
5/16/02	\$5.86
5/17/02	\$5.53
5/20/02	\$6.09
5/21/02	\$6.03
5/22/02	\$5.90
5/23/02	\$5.17
5/24/02	\$5.36
5/28/02	\$5.28
5/29/02	\$3.79
5/30/02	\$2.43
5/31/02	\$3.18
6/3/02	\$2.47
6/4/02	\$2.50
6/5/02	\$3.22
6/6/02	\$3.72
6/7/02	\$3.97
6/10/02	\$4.48
6/11/02	\$3.29
6/12/02	\$3.04
6/13/02	\$3.50
6/14/02	\$3.37
6/17/02	\$3.48
6/18/02	\$3.83
6/19/02	\$4.13
6/20/02	\$3.92
6/21/02	\$3.92
6/24/02	\$3.92
6/25/02	\$3.66
6/26/02	\$3.77
6/27/02	\$3.63
6/28/02	\$4.15
7/1/02	\$4.22
7/2/02	\$3.81
7/3/02	\$3.93
7/5/02	\$3.84

Date	Inflation Per FELINE PAC
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7/8/02	\$3.74
7/9/02	\$3.71
7/10/02	\$4.23
7/11/02	\$4.42
7/12/02	\$5.09
7/15/02	\$5.08
7/16/02	\$5.30
7/17/02	\$5.49
7/18/02	\$5.43
7/19/02	\$4.77
7/22/02	\$1.49
7/23/02	\$0.00