



May 28, 2015

Technical Director
Financial Accounting Standards Board
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RE: File Reference No. 2015-240, Proposed Accounting Standards Update, Revenue from Contracts with Customers (Topic 606), Deferral of Effective Date

The Williams Companies, Inc. ("Williams") appreciates the opportunity to provide our comments to the Financial Accounting Standards Board ("Board") on the Proposed Accounting Standards Update regarding the deferral of the effective date for Revenue from Contracts with Customers. Williams is a public company which, through its subsidiaries, gathers, processes and transports natural gas.

We support the proposed deferral of the effective date for the new standard and appreciate the consideration of such. For Williams, the reasons noted in the Background Information and Basis for Conclusions (BC6) section of the proposal are generally consistent with those driving our support for a delay. In particular, we have concluded that our existing revenue accounting systems will not suffice to provide the necessary information/controls to implement the new revenue standard and thus we will be seeking supplemental software or new modules within our existing ERP when they become available. Additionally, we continue to work through technical interpretation of the standard as it applies to both measurement and disclosure with respect to the variety of contracts we have in place.

Based on our due diligence to date, information technology solutions designed to facilitate implementation of the standard are still under development by the major software providers and are not anticipated to be available until sometime next year. These software solutions are expected to be a key component in the overall operational accuracy and efficiency of implementing the new standard. For Williams, a system solution will be required regardless of the transition application selected.

We encourage the Board to consider at minimum a one year deferral to enable appropriate evaluation, selection and implementation of systems solutions as well as completion of necessary technical interpretation of the new standard.

We believe permitting early adoption of the guidance could create significant diversity in financial reporting, particularly in certain industries. Given the potential magnitude of impact, we are not supportive of permitting early adoption.

We appreciate the opportunity to comment on this matter voicing our support and our concerns. We would be happy to provide any additional information you may require or discuss our comments further.

Sincerely,

A handwritten signature in blue ink, appearing to read "Ted Timmermans".

Ted Timmermans
Vice President Controller and Chief Accounting Officer
The Williams Companies, Inc.