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May 4, 2017

Technical Director  
Financial Accounting Standards Board  
401 Merritt 7  
PO Box 5116  
Norwalk, CT 06856-5116  
Electronic Address: director@fasb.org

RE: File Reference No. 2017-200, Debt (Topic 470); Simplifying the Classification of Debt in a Classified Balance Sheet (Current versus Noncurrent)

The Williams Companies, Inc. (Williams) appreciates the opportunity to provide our comments to the Financial Accounting Standards Board (Board) on the proposal simplifying the classification of debt in a classified balance sheet. Williams is a public company which, through its subsidiaries, gathers, processes and transports natural gas, and produces olefins.

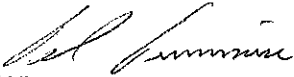
We support the Board's effort to simplify the classification of debt by following a debt classification principle based on the terms and conditions of the debt instrument. We believe the proposal would simplify the classification of debt without diminishing the usefulness of the information provided in the financial statements. However, we have a comment on the proposal as follows.

While we support an exception to the classification principle in situations involving a debt covenant violation where an entity has received a waiver of that violation after the balance sheet date but before the financial statements are issued, we have concerns regarding the requirement to separately present in the balance sheet debt that is classified as noncurrent because of waivers obtained after the balance sheet date. We would suggest allowing for the option to comply with this requirement through footnote disclosure. For example, the proposed footnote disclosure in paragraph 470-10-56-10(c) could be expanded to address balance sheet classification, which would be sufficient to provide information to a reader about classification.

We agree that the amendments in the proposal should be applied prospectively. We believe an effective date for public business entities should be for periods no earlier than 2019, however, early adoption should be permitted.

We appreciate the opportunity to comment on these matters and would be happy to provide any additional information you may require or discuss our comments further.

Sincerely,



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