



United States of America
FEDERAL TRADE COMMISSION
WASHINGTON, D.C. 20580

Office of the Secretary

August 17, 2016

Nelson O. Fitts Esq.
Wachtell, Lipton, Rosen & Katz
51 West 52nd Street
New York, New York 10019

Re: In the Matter of Energy Transfer Equity, L.P. and The Williams Companies, Inc. ,
File No. 1510172

Dear Mr. Fitts

The Federal Trade Commission has conducted an investigation to determine whether a proposed acquisition by Energy Transfer Equity, L.P. ("ETE") of The Williams Companies, Inc. ("Williams") may violate Section 7 of the Clayton Act, 15 U.S.C. § 18, or Section 5 of the Federal Trade Commission Act, 15 U.S.C. § 45. On June 9, 2016, the Commission accepted for public comment an Agreement (o)16(l 4(omo)160.00(r)-7(e)-3)n2(s)-(la)6(7.4TJ 12.3]-2(e)4(O)Tj8(g)d