



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 52<sup>nd</sup> Street  
New York, New York 10019

Re: *In the Matter of Energy Transfer Equity, L.P. and The Williams Companies, Inc. ,  
File No. 151-0172*

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 Containing Consent Orders (“Consent Agreement”) settling allegations in an accompanying Complaint that the proposed acquisition might substantially lessen competition in the provision of firm natural gas pipeline transportation to peninsular Florida.

Because the merger agreement has since been terminated, it now appears that no further action by the Commission is warranted at this time. Pursuant to Sections 2.32 and 2.34 of its Rules of Practice, 16 C.F.R. § § 2.32, 2.34 (2016), the Commission has therefore determined to withdraw acceptance of the Consent Agreement and close the investigation without making an order final. This action should not be construed as a determination that a violation may not have occurred, just as the pendency of an investigation should not be construed as a determination that a violation has occurred. The Commission reserves the right to take such further action as the public interest may require.

By direction of the Commission.

Donald S. Clark  
Secretary