POSITION LIMIT CIRCULAR PL15-007

DATE: February 4, 2015

TO: Permit Holders

RE: Williams Partners L.P. ("WPZ") Merger COMPLETED with Access Midstream Partners, L.P. ("ACMP")

Effective Date: Tuesday, February 3, 2015

As a result of the above merger, Access Midstream Partners, L.P. option symbol of ACMP will change to WPZ, effective Tuesday, February 3, 2015. The Williams Partners L.P. option symbol of WPZ will change to WPZ2.

The Exchange has established that the position and exercise limits following this merger will be any combination of WPZ, WPZ1 and WPZ2 option contracts on the same side of the market not to exceed 325,000 contracts (32,500,000 shares) through September 18, 2015.

Following the September 18, 2015 expiration the position and exercise limits will revert to the standard limit of 75,000 contracts (7,500,000 shares) of WPZ.

Please be reminded that on Tuesday, February 3, 2015:

Each adjusted Williams Partners L.P. contract will require the receipt or delivery of: (A) 86 Common Units of (New) Williams Partners L.P. ("WPZ"), plus (B) cash in lieu of 0.672 fractional Common Unit of WPZ. Please refer to Research Circular #RS15-072.

For additional information, please contact Katie Mikulak at (312) 786-7511 in the Regulatory Services Division.