

MCCOLLAM SHARON
Form 4
March 15, 2012

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
MCCOLLAM SHARON

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

WILLIAMS SONOMA INC [WSM]

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)

Director 10% Owner
 Officer (give title below) Other (specify below)

3250 VAN NESS AVENUE

03/13/2012

(Street)

4. If Amendment, Date Original Filed (Month/Day/Year)

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

SAN FRANCISCO, CA 94109

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 03/13/2012 | | M | | 50,000 | A | \$ 32.39 |
| Common Stock | 03/13/2012 | | M | | 85,000 | A | \$ 21.8 |
| Common Stock | 03/13/2012 | | S | | 135,000 | D | \$ 36.5113 (1) |
| Common Stock | 03/14/2012 | | M | | 40,000 | A | \$ 30.34 |
| Common Stock | 03/14/2012 | | M | | 40,000 | A | \$ 34.89 |

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| | | | | | | | | | |
|--------------|------------|--|---|---------|---|-----------------------------|---------|---|--------------------------|
| Common Stock | 03/14/2012 | | M | 206,250 | A | \$ 8.56 | 374,792 | D | |
| Common Stock | 03/14/2012 | | M | 37,500 | A | \$ 27.72 | 412,292 | D | |
| Common Stock | 03/14/2012 | | D | 148,173 | D | \$ 36.54 | 264,119 | D | |
| Common Stock | 03/14/2012 | | F | 81,963 | D | \$ 36.54 | 182,156 | D | |
| Common Stock | 03/15/2012 | | M | 10,000 | A | \$ 34.89 | 192,156 | D | |
| Common Stock | 03/15/2012 | | M | 68,750 | A | \$ 8.56 | 260,906 | D | |
| Common Stock | 03/15/2012 | | M | 37,500 | A | \$ 27.72 | 298,406 | D | |
| Common Stock | 03/15/2012 | | D | 53,402 | D | \$ 37.02 | 245,004 | D | |
| Common Stock | 03/15/2012 | | F | 29,339 | D | \$ 37.02 | 215,665 | D | |
| Common Stock | 03/15/2012 | | S | 200,665 | D | \$ 36.7981 <u>(2)</u> | 15,000 | D | |
| Common Stock | 03/15/2012 | | J | 1,065 | A | \$ 36.97 | 8,796 | I | By Managed Account |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|--------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount |
| Non-qualified Stock Option | \$ 32.39 | 03/13/2012 | | M | 50,000 | <u>(3)</u> | 06/30/2014 | Common Stock | 50 |

| | | | | | | | | | |
|--|----------|------------|---|---------|------------|------------|-----------------|-----|--|
| (Right to Buy) | | | | | | | | | |
| Non-qualified Stock Option (Right to Buy) | \$ 21.8 | 03/13/2012 | M | 85,000 | <u>(3)</u> | 04/01/2013 | Common Stock | 85 | |
| Stock Settled Stock Appreciation Right (ssar) | \$ 30.34 | 03/14/2012 | M | 40,000 | <u>(4)</u> | 09/12/2016 | Common Stock | 40 | |
| Stock Settled Stock Appreciation Right (ssar) | \$ 34.89 | 03/14/2012 | M | 40,000 | <u>(5)</u> | 03/27/2017 | Common Stock | 40 | |
| Stock Settled Stock Appreciation Right (ssar) | \$ 8.56 | 03/14/2012 | M | 206,250 | <u>(6)</u> | 11/07/2018 | Common Stock | 206 | |
| Stock Settled Stock Appreciation Right (ssar) | \$ 27.72 | 03/14/2012 | M | 37,500 | <u>(7)</u> | 03/25/2020 | Common Stock | 37 | |
| Stock Settled Stock Appreciation Right (ssar) | \$ 34.89 | 03/15/2012 | M | 10,000 | <u>(5)</u> | 03/27/2017 | Common Stock | 10 | |
| Stock Settled Stock Appreciation Right (ssar) | \$ 8.56 | 03/15/2012 | M | 68,750 | <u>(6)</u> | 11/07/2018 | Common Stock | 68 | |
| Stock Settled Stock Appreciation Right (ssar) | \$ 27.72 | 03/15/2012 | M | 37,500 | <u>(7)</u> | 03/25/2020 | Common Stock | 37 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| MCCOLLAM SHARON 3250 VAN NESS AVENUE SAN FRANCISCO, CA 94109 | X | | | |

Signatures

/s/ Laurel Pies, Attorney-in-Fact for Sharon
McCollam 03/15/2012

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Reflects the weighted average price as the shares were sold in multiple transactions. The per share transaction price ranged from \$36.50 to
(1) \$36.605. The reporting person undertakes to provide upon request by the U.S. Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

Reflects the weighted average price as the shares were sold in multiple transactions. The per share transaction price ranged from \$36.75 to
(2) \$37.145. The reporting person undertakes to provide upon request by the U.S. Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

(3) These stock options are fully vested and immediately exercisable.

(4) These stock appreciation rights are fully vested and immediately exercisable.

(5) Of these stock appreciation rights, 40,000 are fully vested and exercisable and the remaining 10,000 vest on 3/15/2012.

(6) Of these stock appreciation rights, 206,250 are fully vested and exercisable and the remaining 68,750 vest on 3/15/2012.

(7) Of these stock appreciation rights, 37,500 are fully vested and exercisable and 37,500 vest on 3/15/2012.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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