LOWRIE WILLIAM G

Form 4

December 28, 2006

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

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January 31, Expires:

OMB APPROVAL

2005

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SECURITIES

obligations may continue. See Instruction

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

1(b).

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(Print or Type Responses)

1. Name and Address of Reporting Person * LOWRIE WILLIAM G

2. Issuer Name and Ticker or Trading

Issuer

5. Relationship of Reporting Person(s) to

Symbol

WILLIAMS COMPANIES INC

(Check all applicable)

[WMB]

(Last) (First) 3. Date of Earliest Transaction

X_ Director Officer (give title below)

10% Owner Other (specify

(Month/Day/Year) 12/26/2006

Filed(Month/Day/Year)

44 GOAT ISLAND PLACE

(Zip)

(Middle)

4. If Amendment, Date Original

(Instr. 8)

6. Individual or Joint/Group Filing(Check

Applicable Line)

Form filed by More than One Reporting

(Instr. 4)

X Form filed by One Reporting Person

SHELDON, SC 29941

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

(City)

1.Title of

Security

(Instr. 3)

(Month/Day/Year)

(State)

(Street)

2. Transaction Date 2A. Deemed 3. Execution Date, if

(Month/Day/Year)

4. Securities TransactionAcquired (A) or Code Disposed of (D)

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I)

(Instr. 4)

(A) or

(Instr. 3, 4 and 5)

Following Reported Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

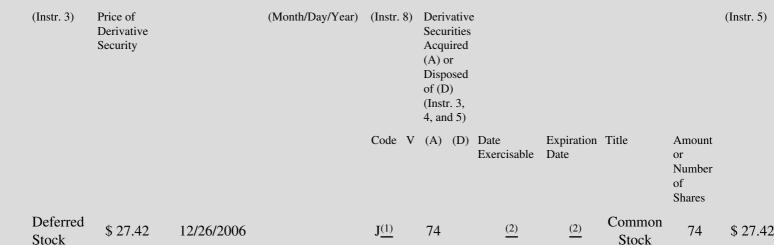
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exercisable and	7. Title and Amount of	8. Price of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration Date	Underlying Securities	Derivative
Security	or Exercise		any	Code	of	(Month/Day/Year)	(Instr. 3 and 4)	Security

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Reporting Owners

Reporting Owner Name / Address	Relationships				
	Director	10% Owner	Officer	Other	
LOWRIE WILLIAM G 44 GOAT ISLAND PLACE SHELDON, SC 29941	X				

Signatures

Cher S. Lawrence, Attorney-in-Fact for William G.
Lowrie 12/28/2006

**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).
- (1) Represents shares acquired from dividend reinvestment on deferred shares for a dividend paid on September 11, 2006.
- (2) Deferred shares that will be paid out in common stock at various dates in the future.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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