WILLIAMS COMPANIES INC

Form 4

February 07, 2007

FORM 4

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005

0.5

OMB APPROVAL

Form 4 or Form 5 obligations may continue.

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

burden hours per response...

Estimated average

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

2. Issuer Name and Ticker or Trading

Issuer

HILL RALPH A

Symbol
WILLIAMS COMPANIES INC
[WMB]

(Check all applicable)

5. Relationship of Reporting Person(s) to

(Last) (First) (Middle)

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

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

ONE WILLIAMS CENTER

02/05/2007

Sr. Vice President E&P

6. Individual or Joint/Group Filing(Check

(Street) 4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person ___ Form filed by More than One Reporting

Person

TULSA, OK 74172

(City)	(State)	(Zip) Tabl	le I - Non-I	Derivative	Secur	ities Acqu	uired, Disposed of	f, or Beneficial	ly 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)	Pransaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5)			5. Amount of Securities Ownership Form: Direct Owned (D) or Following Indirect (I) Reported (Instr. 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A) or	ъ.	Transaction(s) (Instr. 3 and 4)	(msu. 4)	
Common Stock (1)	02/05/2007		Code V M	Amount 11,666	` '	Price \$ 27.36	11,666	D	
Common Stock (1)	02/05/2007		F	3,976	D	\$ 27.36	7,690	D	
Common Stock (2)	02/06/2007		S	600	D	\$ 27.53	7,090	D	
Common Stock (2)	02/06/2007		S	200	D	\$ 27.52	6,890	D	
Common Stock (2)	02/06/2007		S	300	D	\$ 27.51	6,590	D	

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Common Stock (2)	02/06/2007	S	300	D	\$ 27.5	6,290	D	
Common Stock (2)	02/06/2007	S	500	D	\$ 27.48	5,790	D	
Common Stock (2)	02/06/2007	S	300	D	\$ 27.47	5,490	D	
Common Stock (2)	02/06/2007	S	300	D	\$ 27.46	5,190	D	
Common Stock (2)	02/06/2007	S	200	D	\$ 27.45	4,990	D	
Common Stock (2)	02/06/2007	S	1,690	D	\$ 27.44	3,300	D	
Common Stock (2)	02/06/2007	S	500	D	\$ 27.43	2,800	D	
Common Stock (2)	02/06/2007	S	800	D	\$ 27.42	2,000	D	
Common Stock (2)	02/06/2007	S	600	D	\$ 27.41	1,400	D	
Common Stock (2)	02/06/2007	S	800	D	\$ 27.37	600	D	
Common Stock (2)	02/06/2007	S	200	D	\$ 27.36	400	D	
Common Stock (2)	02/06/2007	S	400	D	\$ 27.35	0	D	
Common Stock						26,381	I	By Trust

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. Transactic Code (Instr. 8)	5. Number of or 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 o Underlying Securities (Instr. 3 and 4)
				Code V	(A) (D)		Title

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Date Expiration Exercisable Date

or Number of Shares

11,666

Amount

Deferred $Stock \frac{(1)}{2}$ \$ 27.36 02/05/2007 M 11,666 02/05/2007 02/05/2007 Common Stock

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

HILL RALPH A ONE WILLIAMS CENTER TULSA, OK 74172

Sr. Vice President E&P

Signatures

Cher S. Lawrence, Attorney-in-Fact for Ralph
A. Hill
02/07/2007

**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).
- Payout of a Restricted Stock Award (formerly referred to as Deferred Stock) in transaction excempt under Rules 16b-3(d) and 16b-6(b) of
- (1) 11,666 shares of common stock awarded under The Williams Companies, Inc. 2002 Incentive Plan of which 3,976 shares were withheld for taxes.
- (2) Represents shares sold pursuant to a 10(b)5-1 Sales Plan entered into between Reporting Person and Broker on March 16, 2005.
- (3) Represents total shares of the Company's common stock held in The Investment Plus Plan.
- (4) 1-for-1

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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