#### WILLIAMS COMPANIES INC

Form 4 May 19, 2008

### FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

**OMB APPROVAL** 

response...

subject to Section 16. Form 4 or Form 5 obligations may continue.

Check this box

if no longer

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).

(Last)

(City)

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person \* LILLIS CHARLES M

2. Issuer Name and Ticker or Trading Symbol

Issuer

below)

WILLIAMS COMPANIES INC

[WMB]

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

05/15/2008

\_X\_\_ Director Officer (give title

5. Relationship of Reporting Person(s) to

(Check all applicable)

10% Owner Other (specify

9785 MAROON CIRCLE, SUITE

(Street)

(State)

(First)

(Middle)

(Zip)

110

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

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

ENGLEWOOD, CO 80112

|                        |                                      |                               |                  |            |       | -           | · •                     |                           | ~                     |
|------------------------|--------------------------------------|-------------------------------|------------------|------------|-------|-------------|-------------------------|---------------------------|-----------------------|
| 1.Title of<br>Security | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if | 3.<br>Transactio | 4. Securi  |       |             | 5. Amount of Securities | 6. Ownership Form: Direct | 7. Nature of Indirect |
| •                      | (Month/Day/Tear)                     | Execution Date, ii            |                  |            | _     |             |                         |                           |                       |
| (Instr. 3)             |                                      | any                           | Code             | (Instr. 3, | 4 and | 5)          | Beneficially            | (D) or                    | Beneficial            |
|                        |                                      | (Month/Day/Year)              | (Instr. 8)       |            |       |             | Owned                   | Indirect (I)              | Ownership             |
|                        |                                      |                               |                  |            |       |             | Following               | (Instr. 4)                | (Instr. 4)            |
|                        |                                      |                               |                  |            | ( )   |             | Reported                |                           |                       |
|                        |                                      |                               |                  |            | (A)   |             | Transaction(s)          |                           |                       |
|                        |                                      |                               |                  |            | or    |             | (Instr. 3 and 4)        |                           |                       |
|                        |                                      |                               | Code V           | Amount     | (D)   | Price       | (msu. 5 una 1)          |                           |                       |
| Common Stock (1)       | 05/15/2008                           |                               | A                | 931        | A     | \$<br>37.59 | 47,213                  | D                         |                       |

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)

#### Edgar Filing: WILLIAMS COMPANIES INC - Form 4

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transacti<br>Code<br>(Instr. 8) | 5. Number on Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | ivative Expiration Date ties (Month/Day/Year) red red |                    | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |  | 8. P<br>Der<br>Sec<br>(Ins |
|---|---|---|---|---------------------------------------|---|---|--------------------|---|--|----------------------------|
|   |   |   |   | Code V                                | (A) (D)   | Date<br>Exercisable                                   | Expiration<br>Date | Title   | Amount<br>or<br>Number<br>of<br>Shares |                            |
| Restricted<br>Stock<br>Units (1)                    | \$ 37.59  | 05/15/2008                              |   | A                                     | 3,000   | (2)   | (2)                | Common<br>Stock   | 3,000                                  |                            |

# **Reporting Owners**

| Reporting Owner Name / Address   | Relationships |           |         |       |  |  |  |
|--|---------------|-----------|---------|-------|--|--|--|
|  | Director      | 10% Owner | Officer | Other |  |  |  |
| LILLIS CHARLES M<br>9785 MAROON CIRCLE<br>SUITE 110<br>ENGLEWOOD, CO 80112 | X             |           |         |       |  |  |  |

## **Signatures**

Cher S. Lawrence, Attorney-in-Fact for Mr. Charles M.
Lillis

05/19/2008

\*\*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) Granted pursuant to The Williams Companies, Inc. 2007 Incentive Plan in transactions exempt under Rule 16b-3(d) as annual compensation for non-management directors.
- (2) Restricted stock units payable on May 15, 2011 or upon death or other termination of service as a non-managment director of the Company.
- (**3**) 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.

Reporting Owners 2