HOWELL WILLIAM R

Form 4

January 02, 2009

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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Check this box if no longer subject to Section 16.

Form 4 or Form 5 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

(Last)

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

(First)

(Street)

HOWELL WILLIAM R

2. Issuer Name and Ticker or Trading

Symbol

5. Relationship of Reporting Person(s) to Issuer

WILLIAMS COMPANIES INC

[WMB]

(Check all applicable)

(Middle)

3. Date of Earliest Transaction

(Month/Day/Year)

X_ Director 10% Owner Officer (give title Other (specify

6. Individual or Joint/Group Filing(Check

below)

42113 N. 105TH STREET

12/29/2008

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

Applicable Line)

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

Person

SCOTTSDALE, AZ 85262

(City) (State) (Zip)

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

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) 5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I) (Instr. 4) (Instr. 4)

Reported (A) Transaction(s) or (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.

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

1. Title of Derivative Conversion or Exercise Security

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

5. TransactionNumber Code of

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of 8. Price **Underlying Securities** (Instr. 3 and 4)

Derivati Security

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(Instr. 3)	Price of Derivative Security	(Month/Da	(Month/Day/Year)	(Instr.		Deriv Secu Acqu (A) o Disp of (D (Instr 4, an	rities nired or osed O) r. 3,					(Instr. 5)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units	\$ 13.92	12/29/2008		J <u>(1)</u>		65		(2)	(2)	Common Stock	65	\$ 13.9

Reporting Owners

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
HOWELL WILLIAM R								
42113 N. 105TH STREET	X							
SCOTTSDALE, AZ 85262								

Signatures

Cher S. Lawrence, Attorney-in-Fact for Mr. W.R.
Howell
01/02/2009

**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 restricted stock units, formerly referred to as deferred stock, for a dividend paid on December 29, 2008.
- (2) Restricted stock units 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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