

MALCOLM STEVEN J
Form 4
February 25, 2009

FORM 4

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

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
MALCOLM STEVEN J

2. Issuer Name **and** Ticker or Trading
Symbol
WILLIAMS COMPANIES INC
[WMB]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

ONE WILLIAMS CENTER

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/23/2009

☒ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
President & CEO

TULSA, OK 74172

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

(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	(D)	Price

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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)						
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Restricted Stock Units ⁽¹⁾	\$ 10.86	02/23/2009	A		288,401		02/23/2012	02/23/2012	Common Stock	288,4
Restricted Stock Units ⁽²⁾	\$ 10.86	02/23/2009	A		55,000		03/03/2009	03/03/2009	Common Stock	55,00
Employee Options (Right to Buy)	\$ 10.86	02/23/2009	A		169,429		02/23/2010	02/23/2019	Common Stock	169,4
Employee Options (Right to Buy)	\$ 10.86	02/23/2009	A		169,429		02/23/2011	02/23/2019	Common Stock	169,4
Employee Options (Right to Buy)	\$ 10.86	02/23/2009	A		169,429		02/23/2012	02/23/2019	Common Stock	169,4

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MALCOLM STEVEN J ONE WILLIAMS CENTER TULSA, OK 74172	X		President & CEO	

Signatures

Cher S. Lawrence, Attorney-in-Fact for Steven J.
Malcolm

02/25/2009

 **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).
- Vesting is subject to applicable grant agreement and compensation committee certification that the Company has met the three year
- (1) performance measure. The specific performance measure will be based on total shareholder return with absolute and relative dependent measures.
 - (2) Represents restricted stock units acquired pursuant to the 2006 performance-based grant agreement as a result of EVA attainment of 150%, as certified by the compensation committee.

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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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