#### MALCOLM STEVEN J

Form 4

February 25, 2010

### FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** 

**OMB APPROVAL** 

3235-0287 Number:

January 31, Expires: 2005

0.5

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if no longer subject to Section 16.

Check this box

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \*

MALCOLM STEVEN J

(Last) (First) (Middle)

ONE WILLIAMS CENTER

(State)

(Street)

2. Issuer Name and Ticker or Trading

Symbol

WILLIAMS COMPANIES INC [WMB]

3. Date of Earliest Transaction

(Month/Day/Year) 02/23/2010

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

\_X\_\_ Director 10% Owner X\_ Officer (give title Other (specify below)

President & CEO

6. Individual or Joint/Group Filing(Check

Applicable Line)

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

Person

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

**TULSA, OK 74172** 

(City)

1. Title of 2. Transaction Date 2A. Deemed

Security (Month/Day/Year) (Instr. 3)

(Zip)

Execution Date, if (Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8)

(Instr. 3, 4 and 5)

Code V Amount (D) Price

5. Amount of Securities Beneficially Owned Following Reported

> Transaction(s) (Instr. 3 and 4)

6. Ownership Form: Direct (T) (Instr. 4)

7. Nature of Indirect (D) or Indirect Beneficial Ownership

(Instr. 4)

(A)

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 Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if any

4. 5. Number of TransactionDerivative Securities Code Acquired (A) or

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

7. Title and Am Underlying Sec (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative		(Month/Day/Year)	(Instr. 8)	str. 8) Disposed of (I (Instr. 3, 4, and					
	Security			Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	A N S
Restricted Stock Units (1)	\$ 21.22	02/23/2010		A	140,492		02/23/2013	02/23/2013	Common Stock	1
Employee Options (Right to Buy)	\$ 0	09/16/2009		J <u>(2)</u>		10,893	09/16/2009	09/16/2009	Common Stock	
Employee Options (Right to Buy)	\$ 21.22	02/23/2010		A	90,352		02/23/2011	02/23/2020	Common Stock	
Employee Options (Right to Buy)	\$ 21.22	02/23/2010		A	90,352		02/23/2012	02/23/2020	Common Stock	
Employee Options (Right to Buy)	\$ 21.22	02/23/2010		A	90,351		02/23/2013	02/23/2020	Common Stock	

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
1	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 Mr. Steven J.

Malcolm

\*\*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) Cancellation of stock options at no value to reporting person.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Reporting Owners 2

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