

CHAPPEL DONALD R
Form 4
December 18, 2012

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
CHAPPEL DONALD R

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)
12/14/2012

____ Director
 Officer (give title below) _____ Other (specify below)
Sr. Vice President & CFO

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 or Price		
Common Stock	12/14/2012		M		175,266 A \$ 4.16	440,275	D
Common Stock	12/14/2012		S		900 D \$ 31.22	439,375	D
Common Stock	12/14/2012		S		1,503 D \$ 31.23	437,872	D
Common Stock	12/14/2012		S		1,835 D \$ 31.24	436,037	D
Common Stock	12/14/2012		S		4,300 D \$ 31.245	431,737	D

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Common Stock	12/14/2012	S	200	D	\$ 31.248	431,537	D
Common Stock	12/14/2012	S	100	D	\$ 31.25	431,437	D
Common Stock	12/14/2012	S	562	D	\$ 31.255	430,875	D
Common Stock	12/14/2012	S	2,400	D	\$ 31.26	428,475	D
Common Stock	12/14/2012	S	100	D	\$ 31.26	428,375	D
Common Stock	12/14/2012	S	23,700	D	\$ 31.265	404,675	D
Common Stock	12/14/2012	S	1,000	D	\$ 31.266	403,675	D
Common Stock	12/14/2012	S	100	D	\$ 31.268	403,575	D
Common Stock	12/14/2012	S	700	D	\$ 31.269	402,875	D
Common Stock	12/14/2012	S	6,900	D	\$ 31.27	395,975	D
Common Stock	12/14/2012	S	1,300	D	\$ 31.275	394,675	D
Common Stock	12/14/2012	S	300	D	\$ 31.279	394,375	D
Common Stock	12/14/2012	S	3,400	D	\$ 31.28	390,975	D
Common Stock	12/14/2012	S	12,400	D	\$ 31.285	378,575	D
Common Stock	12/14/2012	S	200	D	\$ 31.287	378,375	D
Common Stock	12/14/2012	S	300	D	\$ 31.288	378,075	D
Common Stock	12/14/2012	S	19,000	D	\$ 31.289	359,075	D
Common Stock	12/14/2012	S	3,508	D	\$ 31.29	355,567	D
Common Stock	12/14/2012	S	600	D	\$ 31.295	354,967	D
Common Stock	12/14/2012	S/K	1,500	D	\$ 31.3	353,467	D

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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 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. Transaction Code (Instr. 8)	5. Number of 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 of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Options (Right to Buy)	\$ 4.16	12/14/2012		M	88,458	04/16/2006 04/16/2013		Common Stock	88,458
Employee Options (Right to Buy)	\$ 4.16	12/14/2012		M	86,808	04/16/2006 04/16/2013		Common Stock	86,808

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CHAPPEL DONALD R ONE WILLIAMS CENTER TULSA, OK 74172			Sr. Vice President & CFO	

Signatures

Cher S. Lawrence, Attorney-in-Fact for Mr. Donald R. Chappel
12/18/2012

**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).

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.