

ONEOK INC /NEW/  
Form 4  
May 22, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
KNEALE JAMES C

(Last) (First) (Middle)  
100 W. FIFTH STREET  
(Street)

TULSA, OK 74103  
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
ONEOK INC /NEW/ [OKE]

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/20/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
President & COO / President & COO

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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**

| 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                             |
| Common Stock, par value \$0.01  | 05/20/2008                           |  | M                              |   | 2,960   | A  | \$ 38.64                          |
| Common Stock, par value \$0.01  | 05/20/2008                           |  | S                              |   | 2,960   | D  | \$ 50.66                          |
| Common Stock, par value \$0.01  | 05/20/2008                           |  | M                              |   | 621   | A  | \$ 38.64                          |

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|  |            |   |       |   |             |        |   |
|--|------------|---|-------|---|-------------|--------|---|
| Common<br>Stock, par<br>value<br>\$.0.01 | 05/20/2008 | S | 621   | D | \$<br>50.64 | 95,228 | D |
| Common<br>Stock, par<br>value<br>\$.0.01 | 05/20/2008 | M | 300   | A | \$<br>38.64 | 95,528 | D |
| Common<br>Stock, par<br>value<br>\$.0.01 | 05/20/2008 | S | 300   | D | \$<br>50.72 | 95,228 | D |
| Common<br>Stock, par<br>value<br>\$.0.01 | 05/20/2008 | M | 100   | A | \$<br>38.64 | 95,328 | D |
| Common<br>Stock, par<br>value<br>\$.0.01 | 05/20/2008 | S | 100   | D | \$<br>50.71 | 95,228 | D |
| Common<br>Stock, par<br>value<br>\$.0.01 | 05/20/2008 | M | 300   | A | \$<br>38.64 | 95,528 | D |
| Common<br>Stock, par<br>value<br>\$.0.01 | 05/20/2008 | S | 300   | D | \$<br>50.68 | 95,228 | D |
| Common<br>Stock, par<br>value<br>\$.0.01 | 05/20/2008 | M | 1,000 | A | \$<br>38.64 | 96,228 | D |
| Common<br>Stock, par<br>value<br>\$.0.01 | 05/20/2008 | S | 1,000 | D | \$<br>50.67 | 95,228 | D |
| Common<br>Stock, par<br>value<br>\$.0.01 | 05/20/2008 | M | 540   | A | \$<br>38.64 | 95,768 | D |
| Common<br>Stock, par<br>value<br>\$.0.01 | 05/20/2008 | S | 540   | D | \$<br>50.66 | 95,228 | D |
|  | 05/20/2008 | M | 100   | A |             | 95,328 | D |

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|  |            |  |   |     |             |             |        |   |                         |
|--|------------|--|---|-----|-------------|-------------|--------|---|-------------------------|
| Common<br>Stock, par<br>value<br>\$.01 |            |  |   |     | \$<br>38.64 |             |        |   |                         |
| Common<br>Stock, par<br>value<br>\$.01 | 05/20/2008 |  | S | 100 | D           | \$<br>50.65 | 95,228 | D |                         |
| Common<br>Stock, par<br>value<br>\$.01 |            |  |   |     |             |             | 3,206  | I | by Spouse<br><u>(1)</u> |
| Common<br>Stock, par<br>value<br>\$.01 |            |  |   |     |             |             | 39,597 | I | by Thrift<br>Plan       |

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<br>Derivative<br>Security<br>(Instr. 3) | 2. 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. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount<br>Underlying Securities<br>(Instr. 3 and 4) | Amount<br>or<br>Number<br>of<br>Shares |  |
|---|--|---|---|--------------------------------------|---|--|--|--|--|
|   |  |   |   | Code                                 | V (A) (D)   | Date<br>Exercisable  | Expiration<br>Date   | Title                                  |  |
| Non-Qualified<br>Stock Option<br>(right to buy)     | \$ 38.64   | 05/20/2008                              |   | M                                    | 2,960   | <u>(2)</u> 10/15/2008  | Common<br>Stock, par<br>value<br>\$.01                           | 2,960                                  |  |
| Non-Qualified<br>Stock Option<br>(right to buy)     | \$ 38.64   | 05/20/2008                              |   | M                                    | 621   | <u>(2)</u> 10/15/2008  | Common<br>Stock, par<br>value<br>\$.01                           | 621                                    |  |
|   | \$ 38.64   | 05/20/2008                              |   | M                                    | 300   | <u>(2)</u> 10/15/2008  |  | 300                                    |  |

| Option Type                               | Exercise Price | Grant Date | Expiration Date | Number of Shares | Exercise Period | Expiration Date | Common Stock, par value | Number of Shares |
|---|----------------|------------|-----------------|------------------|-----------------|-----------------|-------------------------|------------------|
| Non-Qualified Stock Option (right to buy) |                |            |                 |                  |                 |                 | \$0.01                  |                  |
| Non-Qualified Stock Option (right to buy) | \$ 38.64       | 05/20/2008 |                 | 100              | (2)             | 10/15/2008      | \$0.01                  | 100              |
| Non-Qualified Stock Option (right to buy) | \$ 38.64       | 05/20/2008 |                 | 300              | (2)             | 10/15/2008      | \$0.01                  | 300              |
| Non-Qualified Stock Option (right to buy) | \$ 38.64       | 05/20/2008 |                 | 1,000            | (2)             | 10/15/2008      | \$0.01                  | 1,000            |
| Non-Qualified Stock Option (right to buy) | \$ 38.64       | 05/20/2008 |                 | 540              | (2)             | 10/15/2008      | \$0.01                  | 540              |
| Non-Qualified Stock Option (right to buy) | \$ 38.64       | 05/20/2008 |                 | 100              | (2)             | 10/15/2008      | \$0.01                  | 100              |

## Reporting Owners

| Reporting Owner Name / Address                           | Relationships |           |                 |                 |
|--|---------------|-----------|-----------------|-----------------|
|  | Director      | 10% Owner | Officer         | Other           |
| KNEALE JAMES C<br>100 W. FIFTH STREET<br>TULSA, OK 74103 |               |           | President & COO | President & COO |

## Signatures

By: Eric Grimshaw, Attorney in Fact For: James C. Kneale

05/22/2008

\_\_\_\_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) The reporting person disclaims ownership of the shares indirectly owned by his spouse.

(2) This is a reload option granted 10/10/2006 with the same terms as the original option. The expiration date shown is that of the original option. The reload is fully vested and became exercisable on 4/10/2007.

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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