WILLIAMS COMPANIES INC

Form 4 May 23, 2005

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

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SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

Form 5

(Print or Type Responses)

1. Name and Address of Reporting Person * **HOWELL WILLIAM R**

(Street)

(State)

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

below)

Symbol WILLIAMS COMPANIES INC

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction

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

6. Individual or Joint/Group Filing(Check

(Instr. 4)

(Month/Day/Year) 42113 N. 105TH STREET

05/19/2005

Filed(Month/Day/Year)

[WMB]

4. If Amendment, Date Original

Applicable Line)

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

Person

SCOTTSDALE, AZ 85262

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

1.Title of Security (Month/Day/Year) (Instr. 3)

(City)

2. Transaction Date 2A. Deemed Execution Date, if

(Month/Day/Year)

(Zip)

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)

(A) or

Reported Transaction(s) (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.

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 3. Transaction Date 3A. Deemed Derivative Conversion (Month/Day/Year) Execution Date, if Security or Exercise any

5. Number 6. Date Exercisable and Transaction of Derivative Expiration Date (Month/Day/Year) Code Securities

7. Title and Amount of 8 **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 (D) (Instr. 3, and 5)	l of				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Options (Right to Buy) (1)	\$ 17.48	05/19/2005		A		6,000		05/19/2005	05/19/2015	Common Stock	6,000
Deferred Stock (1)	<u>(2)</u>	05/19/2005		A		3,146		05/19/2005	01/01/2008	Common Stock	3,146

Reporting Owners

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

Signatures

Cher S. Lawrence, Attorney-in-Fact for W. R. Howell 05/23/2005

**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) Granted pursuant to The Williams Companies, Inc. 2002 Incentive Plan in transactions exempt under Rule 16b-3(d) as annual compensation for non-management directors.
- (2) 1-for-1

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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