

Miller Rory Lee
Form 4
March 02, 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 *
Miller Rory Lee

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)

3. Date of Earliest Transaction (Month/Day/Year)
03/01/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr. Vice President - Midstream

ONE WILLIAMS CENTER

(Street)

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

TULSA, OK 74172

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount or Price | | |
| Common Stock | 03/01/2012 | | M | | 1,670 A \$ 9.54 | 50,452 | D |
| Common Stock | 03/01/2012 | | M | | 5,842 A \$ 15.71 | 56,294 | D |
| Common Stock | 03/01/2012 | | M | | 2,921 A \$ 15.71 | 59,215 | D |
| Common Stock | 03/01/2012 | | M | | 3,744 A \$ 17.65 | 62,959 | D |
| Common Stock | 03/01/2012 | | M | | 1,873 A \$ 17.65 | 64,832 | D |

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| | | | | | | | |
|--------------|------------|---|--------|---|------------------------|--------|---|
| Common Stock | 03/01/2012 | M | 6,727 | A | \$ 8.85 | 71,559 | D |
| Common Stock | 03/01/2012 | M | 3,364 | A | \$ 8.85 | 74,923 | D |
| Common Stock | 03/01/2012 | M | 4,586 | A | \$ 17.28 | 79,509 | D |
| Common Stock | 03/01/2012 | S | 30,727 | D | \$ 30.02 <u>(1)</u> | 48,782 | D |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 (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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Options (Right to Buy) | \$ 9.54 | 03/01/2012 | | M | 1,670 | 06/14/2007 06/14/2014 | Common Stock | 1,670 |
| Stock Options (Right to Buy) | \$ 15.71 | 03/01/2012 | | M | 5,842 | 02/05/2006 02/25/2015 | Common Stock | 5,842 |
| Stock Options (Right to Buy) | \$ 15.71 | 03/01/2012 | | M | 2,921 | 02/05/2007 02/25/2015 | Common Stock | 2,921 |
| Stock Options (Right to Buy) | \$ 17.65 | 03/01/2012 | | M | 3,744 | 03/03/2007 03/03/2016 | Common Stock | 3,744 |

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| | | | | | | | | |
|------------------------------|----------|------------|---|-------|------------|------------|--------------|-------|
| Stock Options (Right to Buy) | \$ 17.65 | 03/01/2012 | M | 1,873 | 03/03/2008 | 03/03/2016 | Common Stock | 1,873 |
| Stock Options (Right to Buy) | \$ 8.85 | 03/01/2012 | M | 6,727 | 02/23/2010 | 02/23/2019 | Common Stock | 6,727 |
| Stock Options (Right to Buy) | \$ 8.85 | 03/01/2012 | M | 3,364 | 02/23/2011 | 02/23/2019 | Common Stock | 3,364 |
| Stock Options (Right to Buy) | \$ 17.28 | 03/01/2012 | M | 4,586 | 02/23/2011 | 02/23/2020 | Common Stock | 4,586 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Miller Rory Lee ONE WILLIAMS CENTER TULSA, OK 74172 | | | Sr. Vice President - Midstream | |

Signatures

Cher S. Lawrence, Attorney-in-Fact for Mr. Rory L. Miller
03/02/2012

__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).

This transaction was executed in multiple trades at prices ranging from \$30.00 - \$30.044. The price reported above reflects the weighted (1) average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer, or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

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.