WILLIAMS COMPANIES INC

Form 4 May 23, 2005

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

if no longer subject to Section 16. Form 4 or

Check this box

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

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 *

STONEY JANICE D

WILLIAMS COMPANIES INC

[WMB]

(Last) (First) (Middle)

(Zip)

1314 DOUGLAS

ON-THE-MALL, SUITE 1500

(Street)

(State)

2. Transaction Date 2A. Deemed

OMAHA, NE 68102

(City)

1. Title of

Security

(Instr. 3)

2. Issuer Name and Ticker or Trading

Symbol

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

05/19/2005

4. If Amendment, Date Original

Filed(Month/Day/Year)

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

3. 4. Securities (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Code Disposed of (D)

(Month/Day/Year) (Instr. 8)

(Instr. 3, 4 and 5)

Following Reported (A) or

Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

5. Amount of

Securities

Owned

Beneficially

Issuer

below)

X_ Director

Applicable Line)

Officer (give title

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.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

3. Transaction Date 3A. Deemed 1. Title of (Month/Day/Year) Execution Date, if Transaction of Derivative Expiration Date Conversion

5. Number

6. Date Exercisable and

7. Title and Amount of 8 Underlying Securities

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

5. Relationship of Reporting Person(s) to

6. Individual or Joint/Group Filing(Check

6. Ownership

Form: Direct

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

(I)

(Instr. 4)

(Check all applicable)

10% Owner

Other (specify

7. Nature of

Ownership

(Instr. 4)

SEC 1474

(9-02)

Indirect

(D) or Indirect Beneficial

Estimated average

burden hours per

Edgar Filing: WILLIAMS COMPANIES INC - Form 4

Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)		(Instr. 3 and 4)		
				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	6,292	05/19/2005	06/01/2013	Common Stock	6,292	

Reporting Owners

Reporting Owner Name / Address	Relationships					
Toporous o whor rame, rame os	Director	10% Owner	Officer	Other		
STONEY JANICE D 1314 DOUGLAS ON-THE-MALL SUITE 1500 OMAHA, NE 68102	X					

Signatures

Cher S. Lawrence, Attorney-in-Fact for Janice D. Stoney 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.

Reporting Owners 2