Rainey Craig L Form 4 February 24, 2012

### FORM 4

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or

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

Form 5 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

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person \* Rainey Craig L

(Last) (First) (Middle)

ONE WILLIAMS CENTER

(Street)

(State)

(Zip)

2. Issuer Name and Ticker or Trading

Symbol WILLIAMS COMPANIES INC

[WMB]

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

02/23/2012

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

**OMB APPROVAL** 

OMB 3235-0287 Number:

January 31, Expires: 2005

Estimated average burden hours per

response... 0.5

5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Other (specify X\_ Officer (give title below) SVP & General Counsel 6. Individual or Joint/Group Filing(Check Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

n Dominative Committee Appring Disposed of an Donoficially Or

#### **TULSA, OK 74172**

(City)

(City)	(State)	Tabl	e I - Non-D	erivative S	Securi	ties Acqu	iired, Disposed of	, or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securit or(A) or Dis (Instr. 3, 4	sposed	of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common Stock (1)	02/23/2012		M	12,591	A	\$ 29.06	16,941	D	
Common Stock	02/23/2012		F	4,035	D	\$ 29.06	12,906	D	
Common Stock (1)	02/23/2012		M	11,260	A	\$ 29.06	24,166	D	
Common Stock	02/23/2012		F	3,443	D	\$ 29.06	20,723	D	

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 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. Transactio Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amour Underlying Securit (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Restricted Stock Units (2)	\$ 0	02/23/2012		A	5,553		02/23/2012	02/23/2012	Common Stock	5,5
Restricted Stock Units (1)	\$ 0	02/23/2012		M		12,591	02/23/2012	02/23/2012	Common Stock	12,:
Restricted Stock Units (1)	\$ 0	02/23/2012		M		11,260	02/23/2012	02/23/2012	Common Stock	11,1

#### **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Rainey Craig L

ONE WILLIAMS CENTER SVP & General Counsel

**TULSA, OK 74172** 

## **Signatures**

Cher S. Lawrence, Attorney-in-Fact for Mr. Craig L.
Rainey
02/24/2012

\*\*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).
- (1) Payout of Restricted Stock Units, in a transaction exempt under Rules 16b-3(d) and 16b-6(b), of shares of common stock awarded under The Williams Companies, Inc. 2007 Incentive Plan of which a portion of the shares were withheld for taxes.
- (2) Represents restricted stock units acquired pursuant to the 2009 performance-based RSU grant agreement resulting from the performance of defined relative and absolute Total Shareholder Return ("TSR") metrics, as certified by the compensation committee.

Reporting Owners 2

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