

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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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 \*  
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.

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(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.