

WILLIAMS COMPANIES INC
Form 4
May 11, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
Timmermans Ted T

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)
05/09/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Vice President and Controller

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	05/09/2006		M	484 A \$ 10	484	D	
Common Stock	05/09/2006		M	484 A \$ 10	968	D	
Comon Stock	05/09/2006		M	484 A \$ 10	1,452	D	
Common Stock	05/09/2006		M	726 A \$ 10	2,178	D	
Common Stock	05/09/2006		M	726 A \$ 10	2,904	D	

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Common Stock	05/09/2006	S	484	D	\$ 23.16	2,420	D	
Common Stock	05/09/2006	S	484	D	\$ 23.15	1,936	D	
Common Stock	05/09/2006	S	726	D	\$ 23.12	1,210	D	
Common Stock	05/09/2006	S	726	D	\$ 23.13	484	D	
Common Stock	05/09/2006	S	484	D	\$ 23.1	0	D	
Common Stock ⁽¹⁾						16,179	I	By Trust

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. 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	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Options (Right to Buy)	\$ 10	05/09/2006		M	484	05/03/1999 03/30/2008	Common Stock	484	
Employee Options (Right to Buy)	\$ 10	05/09/2006		M	484	03/23/1999 07/25/2008	Common Stock	484	
Employee Options (Right to Buy)	\$ 10	05/09/2006		M	484	03/23/1999 11/19/2008	Common Stock	484	

