LILLIS CHARLES M

Form 4 July 02, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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obligations

Check this box

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 may continue. See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * LILLIS CHARLES M

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to

Issuer

below)

Symbol

WILLIAMS COMPANIES INC

(Check all applicable)

[WMB]

(Last) (First) (Middle)

9785 MAROON CIRCLE, SUITE

(Street)

3. Date of Earliest Transaction

X_ Director 10% Owner Officer (give title Other (specify

(Month/Day/Year)

06/30/2008

110

Security

(Instr. 3)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

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

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

ENGLEWOOD, CO 80112

(State) (Zip) (City) 1. Title of 2. Transaction Date 2A. Deemed

3. 4. Securities (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8)

5. Amount of 6. Ownership Securities Beneficially Owned (I) Following

7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

Reported (A) Transaction(s) or (Instr. 3 and 4)

Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)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 5. 6. Date Exercisable and 7. Title and Amount of 8. Price of Derivative (Month/Day/Year) Execution Date, if TransactionNumber Expiration Date Underlying Securities Derivative Conversion

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Sec Ac (A) Dis of (rivative curities quired or sposed (D) str. 3, and 5)			(Instr. 3 and 4)		Security (Instr. 5)
				Code V	V (A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units	\$ 40.31	06/30/2008		J <u>(1)</u>	4		(2)	(2)	Common Stock	4	\$ 40.3

Reporting Owners

Reporting Owner Name / Address	Relationships						
•	Director	10% Owner	Officer	Other			
LILLIS CHARLES M 9785 MAROON CIRCLE SUITE 110 ENGLEWOOD, CO 80112	X						

Signatures

Cher S. Lawrence, Attorney-in-Fact for Mr. Charles M.
Lillis 07/02/2008

**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) Represents shares acquired from dividend reinvestment on restricted stock units, formerly referred to as deferred stock, for a dividend paid on June 30, 2008.
- (2) Restricted stock units that will be paid out in common stock at various dates in the future.

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.

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