

Timmermans Ted T
 Form 4
 December 22, 2005

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

(Last) (First) (Middle)
 ONE WILLIAMS CENTER
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 12/20/2005

TULSA, OK 74172
 (City) (State) (Zip)

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

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 | 12/20/2005 | | M | | 677 | A | \$ 10 677 | D |
| Common Stock | 12/20/2005 | | M | | 678 | A | \$ 10 1,355 | D |
| Common Stock | 12/20/2005 | | M | | 678 | A | \$ 10 2,033 | D |
| Common Stock | 12/20/2005 | | M | | 1,000 | A | \$ 2.58 3,033 | D |
| Common Stock ⁽¹⁾ | 12/20/2005 | | S | | 3,033 | D | \$ 24 0 | D |

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Common Stock ⁽²⁾ 16,068 I By Trust

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

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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) | Amount or Number of Shares |
|-------------------------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title | |
| Employee Options (right to buy) with tax withholding rights | \$ 10 | 12/20/2005 | | M | 677 | 02/20/1998 03/20/2007 | Common Stock | 677 |
| Employee Options (right to buy) with tax withholding rights | \$ 10 | 12/20/2005 | | M | 678 | 02/20/1998 07/26/2007 | Common Stock | 678 |
| Employee Options (right to buy) with tax withholding rights | \$ 10 | 12/20/2005 | | M | 678 | 02/20/1998 11/20/2007 | Common Stock | 678 |
| Employee Options (right to buy) with tax | \$ 2.58 | 12/20/2005 | | M | 1,000 | 01/22/2004 11/27/2012 | Common Stock | 1,000 |

withholding
rights

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|-----------------------------------------------------------|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Timmermans Ted T ONE WILLIAMS CENTER TULS, OK 74172 | | | Vice President and Controller | |

Signatures

| | |
|-------------------------------------------------------------|------------|
| Cher S. Lawrence, Attorney-in-Fact for Ted T. Timmermans | 12/22/2005 |
|-------------------------------------------------------------|------------|

__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) Represents shares sold pursuant to a 10b5-1 Sales Plan entered into between Reporting Person and Broker on December 15, 2005.
- (2) Represents total shares of the Company's common stock held in The Investment Plus Plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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