

STONEY JANICE D
 Form 5
 February 14, 2012

FORM 5

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

OMB APPROVAL

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 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
 STONEY JANICE D

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. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2011

Director 10% Owner
 Officer (give title below) Other (specify below)

2402 E. ESPLANADE LANE

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

PHOENIX, AZ 85016

(City) (State) (Zip)

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) (A) or (D) Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
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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	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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Securities (Instr. 3 and 4)
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	Derivative Security				or Disposed of (D)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
					(A)	(D)				
Restricted Stock Units ⁽¹⁾	\$ 40.51	12/14/2011	Â	A4	212	Â	Â ⁽²⁾	Â ⁽²⁾	Common Stock	212
Restricted Stock Units ⁽¹⁾	\$ 15.71	12/14/2011	Â	A4	348	Â	Â ⁽²⁾	Â ⁽²⁾	Common Stock	348
Restricted Stock Units ⁽¹⁾	\$ 8.19	12/14/2011	Â	A4	643	Â	Â ⁽²⁾	Â ⁽²⁾	Common Stock	643
Restricted Stock Units ⁽¹⁾	\$ 10.87	12/14/2011	Â	A4	2,653	Â	Â ⁽²⁾	Â ⁽²⁾	Common Stock	2,653
Restricted Stock Units ⁽¹⁾	\$ 17.48	12/14/2011	Â	A4	1,638	Â	06/01/2013	06/01/2013	Common Stock	1,638
Restricted Stock Units ⁽¹⁾	\$ 15.62	12/14/2011	Â	A4	1,833	Â	05/21/2012	05/21/2012	Common Stock	1,833
Restricted Stock Units ⁽¹⁾	\$ 19.11	12/14/2011	Â	A4	1,489	Â	05/20/2013	05/20/2013	Common Stock	1,489
Restricted Stock Units ⁽¹⁾	\$ 30.63	12/14/2011	Â	A4	929	Â	05/19/2014	05/19/2014	Common Stock	929
Stock Options (Right to Buy) ⁽⁴⁾	\$ 8.85	12/14/2011	Â	A4	9	Â	05/20/2004	05/20/2014	Common Stock	9
Stock Options (Right to Buy) ⁽⁴⁾	\$ 14.24	12/14/2011	Â	A4	9	Â	05/19/2005	05/19/2015	Common Stock	9
Stock Options (Right to Buy) ⁽⁴⁾	\$ 16.85	12/14/2011	Â	A4	1,370	Â	05/18/2006	05/18/2016	Common Stock	1,370

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STONEY JANICE D 2402 E. ESPLANADE LANE PHOENIX, AZ 85016	X	^	^	^

Signatures

Cher S. Lawrence, Attorney-in-Fact for Janice D.
Stoney

02/14/2012

 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).
Pursuant to anti-dilution provisions of this grant, the number of shares underlying the award was adjusted in conjunction with the Issuer's
- (1) legal and structural separation of WPX Energy, Inc., in an exempt transaction pursuant to Rule 16a-9. The terms of adjustment were approved by the Issuer's Board of Directors.
 - (2) Restricted stock units will payout on January 1 following reporting person's retirement from the Company.
 - (3) 1-for-1
Pursuant to anti-dilution provisions of this grant, the exercise price and the number of shares subject to it were adjusted in conjunction
 - (4) with the Issuer's legal and structural separation of WPX Energy, Inc., in an exempt transaction pursuant to Rule 16a-9. The terms of adjustment were approved by the Issuer's Board of Directors.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.