

WILLIAMS COMPANIES INC  
Form 4  
March 07, 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 \*  
**WILLIAMS JOSEPH H**

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)  
**8 WATERFALL LANCE**  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**03/03/2005**

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

**OKATIE, SC 29910**  
  
(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 or Price			
Common Stock	03/03/2005		M	2,176	A \$ 9.1805	494,584	D	
Common Stock	03/03/2005		M	2,181	A \$ 10.3855	496,765	D	
Common Stock	03/03/2005		M	2,181	A \$ 12.2216	498,946	D	
Common Stock	03/03/2005		S	4,357	D \$ 18.9	494,589	D	
Common Stock	03/03/2005		S	2,181	D \$ 18.91	492,408	D	

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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
Options (Right to Buy)	\$ 9.1805	03/03/2005		M	2,176	11/24/1995 03/16/2005	Common Stock	2,176
Options (Right to Buy)	\$ 10.3855	03/03/2005		M	2,181	11/24/1995 07/22/2005	Common Stock	2,181
Options (Right to Buy)	\$ 12.2216	03/03/2005		M	2,181	11/24/1995 11/16/2005	Common Stock	2,181

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WILLIAMS JOSEPH H 8 WATERFALL LANCE OKATIE, SC 29910		X		

## Signatures

Cher S. Lawrence, Attorney-in-Fact for Joseph H. Williams

03/07/2005

\*\*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).

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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