

LESTER HOWARD
Form 4
April 01, 2010

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 *
LESTER HOWARD

(Last) (First) (Middle)
3250 VAN NESS AVENUE
(Street)

SAN FRANCISCO, CA 94109

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
WILLIAMS SONOMA INC [WSM]

3. Date of Earliest Transaction
(Month/Day/Year)
03/30/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | Price | |
| Common Stock | 04/01/2010 | | J | | 8 | A \$ 26.29 | 512 ⁽¹⁾ I by Managed Account |
| Common Stock | 03/30/2010 | | M | | 76,706 | A \$ 13.66 | 2,096,601 I by Trust |
| Common Stock | 03/30/2010 | | S | | 76,706 | D \$ 26.6644 | 2,019,895 I by Trust |
| Common Stock | 03/30/2010 | | M | | 72,338 | A \$ 8.56 | 2,092,233 I by Trust |
| | 03/30/2010 | | F | | | D \$ 8.56 | 2,058,466 I by Trust |

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| | | | | | | | | | |
|--------------|------------|--|---|--------|---|----------------------|-----------|---|-----------------|
| Common Stock | | | | | | 33,767 (3) | | | |
| Common Stock | 03/31/2010 | | M | 23,294 | A | \$ 13.66 | 2,081,760 | I | by Trust |
| Common Stock | 03/31/2010 | | S | 23,294 | D | \$ (4) 26.4075 | 2,058,466 | I | by Trust |
| Common Stock | 03/31/2010 | | S | 5,087 | D | \$ 26.59 (5) | 2,053,379 | I | by Trust |
| Common Stock | 04/01/2010 | | S | 35,435 | D | \$ (6) 26.7586 | 2,017,944 | I | by Trust (7) |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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 Security (Instr. 3 and 4) |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Am Num Sha |
| Non-Qualified Stock Option (right to buy) | \$ 13.66 | 03/30/2010 | | M | 76,706 | (8) 03/27/2011 | Common Stock 76 |
| Non-Qualified Stock Option (right to buy) | \$ 13.66 | 03/31/2010 | | M | 23,294 | (8) 03/27/2011 | Common Stock 23 |
| Stock Settled Stock Appreciation Right (SSAR) | \$ 8.56 | 03/30/2010 | | M | 106,250 | (9) 11/07/2018 | Common Stock 10 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

LESTER HOWARD
3250 VAN NESS AVENUE
SAN FRANCISCO, CA 94109

X

CHAIRMAN
& CEO

Signatures

By: Attorney in Fact, Laurel Pies For: Howard
Lester

04/01/2010

__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) The reporting person owns \$13,468.71 in the Williams-Sonoma, Inc. stock fund under the Williams-Sonoma, Inc. 401(k) Plan, based on a statement dated April 01, 2010. The number of shares indirectly owned was calculated by dividing the amount owned in the Williams-Sonoma, Inc. stock fund by \$26.29, the closing price of Williams-Sonoma, Inc. common stock on March 31, 2010.

(2) Reflects the weighted average price as the shares were sold in multiple transactions. The per share transaction price ranged from \$26.55 to \$27.00. The reporting person undertakes to provide upon request by the U.S. Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

(3) Represents the number of shares withheld upon SSAR exercise to cover tax withholding obligations.

(4) Reflects the weighted average price as the shares were sold in multiple transactions. The per share transaction price ranged from \$26.30 to \$26.59. The reporting person undertakes to provide upon request by the U.S. Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

(5) Reflects the weighted average price as the shares were sold in multiple transactions. The per share transaction price ranged from \$26.57 to \$26.64. The reporting person undertakes to provide upon request by the U.S. Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

(6) Reflects the weighted average price as the shares were sold in multiple transactions. The per share transaction price ranged from \$26.49 to \$26.88. The reporting person undertakes to provide upon request by the U.S. Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

(7) Shares held directly by the Lester Family Trust for which the Reporting Person serves as trustee.

(8) The option vested in equal installments on March 27, 2002, 2003, 2004, 2005, and 2006.

(9) The option will vest in equal installments on November 7, 2009, 2010, 2011, and 2012.

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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