

Barnard Randall Lee  
 Form 4  
 February 29, 2012

**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 \*  
 Barnard Randall Lee

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)  
 ONE WILLIAMS CENTER  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 02/27/2012

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Sr. Vice President

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)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

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SEC 1474  
 (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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units <sup>(1)</sup>	\$ 29.11	02/27/2012	A	25,275					02/27/2015	02/27/2015	Common Stock	25,275
Restricted Stock Units	\$ 29.11	02/27/2012	A	17,578					02/27/2015	02/27/2015	Common Stock	17,578
Employee Options (Right to Buy)	\$ 29.11	02/27/2012	A	19,454					02/27/2013	02/27/2022	Common Stock	19,454
Employee Options (Right to Buy)	\$ 29.11	02/27/2012	A	19,454					02/27/2014	02/27/2022	Common Stock	19,454
Employee Options (Right to Buy)	\$ 29.11	02/27/2012	A	19,455					02/27/2015	02/27/2022	Common Stock	19,455

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Barnard Randall Lee ONE WILLIAMS CENTER TULSA, OK 74172			Sr. Vice President	

## Signatures

Cher S. Lawrence, Attorney-in-Fact for Mr. Randall Lee  
Barnard

02/29/2012

\_\_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).

Vesting is subject to applicable grant agreement and compensation committee certification that the Company has met the three year (1) performance measure. The specific performance measure will be based on total shareholder return with absolute and relative dependent measures.

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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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