

WRIGHT PHILLIP D  
Form 4  
February 25, 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 \*  
WRIGHT PHILLIP 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)  
  
ONE WILLIAMS CENTER  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
02/23/2010

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Subsidiary 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 Security (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)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
			Code	V	(A)	(D)			
Restricted Stock Units	\$ 21.22	02/23/2010	A		29,854		02/23/2013 02/23/2013	Common Stock	29,854
Restricted Stock Units <sup>(1)</sup>	\$ 21.22	02/23/2010	A		29,854		02/23/2013 02/23/2013	Common Stock	29,854
Employee Options (Right to Buy)	\$ 0	09/16/2009	J <sup>(2)</sup>			8,169	09/16/2009 09/16/2009	Common Stock	8,169
Employee Options (Right to Buy)	\$ 21.22	02/23/2010	A		16,457		02/23/2011 02/23/2020	Common Stock	16,457
Employee Options (Right to Buy)	\$ 21.22	02/23/2010	A		16,457		02/12/2012 02/23/2020	Common Stock	16,457
Employee Options (Right to Buy)	\$ 21.22	02/23/2010	A		16,457		02/23/2013 02/23/2020	Common Stock	16,457

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WRIGHT PHILLIP D ONE WILLIAMS CENTER TULSA, OK 74172			Subsidiary Sr. Vice President	

## Signatures

Cher S. Lawrence, Attorney-in-Fact for Mr. Phillip D. Wright	02/25/2010
**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).

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.

(2) Cancellation of stock options at no value to reporting person.

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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