

Barnard Randall Lee  
 Form 4/A  
 March 12, 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)  
 \_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
 Sr. Vice President

(Last) (First) (Middle)  
 ONE WILLIAMS CENTER  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 02/29/2012

TULSA, OK 74172  
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)  
 03/01/2012

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	(A) or (D)	Price
Common Stock	02/29/2012		M		5,059	A	\$ 23.04 (1)
Common Stock	02/29/2012		M		5,059	A	\$ 23.04 (1)
Common Stock	02/29/2012		M		8,014	A	\$ 8.85 (1)
Common Stock	02/29/2012		M		5,463	A	\$ 17.28 (1)

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Common Stock	02/29/2012	M	14,496	A	\$ 24.21 <u>(1)</u>	68,302	D
Common Stock	02/29/2012	S	49,091	D	<u>(2)</u>	19,211	D

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 (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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Stock Options (Right to Buy)	\$ 23.04 <u>(1)</u>	02/29/2012		M		02/02/2009	02/26/2017	Common Stock	5,059
Options (Right to Buy)	\$ 23.04 <u>(1)</u>	02/29/2012		M		02/26/2010	02/26/2017	Common Stock	5,059
Options (Right to Buy)	\$ 8.85 <u>(1)</u>	02/29/2012		M		02/23/2010	02/23/2019	Common Stock	8,014
Options (Right to Buy)	\$ 17.28 <u>(1)</u>	02/29/2012		M		02/23/2011	02/23/2020	Common Stock	5,463
Options (Right to Buy)	\$ 24.21 <u>(1)</u>	02/29/2012		M		02/24/2012	02/24/2021	Common Stock	14,496

## Reporting Owners

Reporting Owner Name / Address

Relationships

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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 L.  
Barnard

03/12/2012

\_\_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).

(1) This form 4A is being filed to correct the exercise prices of derivative securities exercised by reporting person on February 29, 2012.

This transaction was executed in multiple trades at prices ranging from \$29.47 - \$29.56. The price reported above reflects the weighted  
(2) average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer, or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

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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