

GIBSON JOHN WILLIAM
Form 4
May 24, 2007

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
GIBSON JOHN WILLIAM

(Last) (First) (Middle)

100 W. FIFTH STREET

(Street)

TULSA, OK 74103

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
ONEOK INC /NEW/ [OKE]

3. Date of Earliest Transaction
(Month/Day/Year)
05/22/2007

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title ____X____ Other (specify
below) below)
Chief Executive Officer / Chief Executive
Officer

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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, par value \$.0.01	05/22/2007		M		11,000	A	\$ 16.88 81,358
Common Stock, par value \$.0.01	05/22/2007		F		3,536	D	\$ 52.51 77,822
Common Stock, par value	05/22/2007		F		3,515	D	\$ 52.51 74,307

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\$0.01

Common
Stock, par
value
\$0.01

05/22/2007

M

7,626

A

\$
29.255

81,933

D

Common
Stock, par
value
\$0.01

05/22/2007

F

4,248

D

\$ 52.51 77,685

D

Common
Stock, par
value
\$0.01

05/22/2007

F

1,590

D

\$ 52.51 76,095

D

Common
Stock, par
value
\$0.01

05/23/2007

A⁽¹⁾

1

A

\$ 53.04 76,096

D

Common
Stock, par
value
\$0.01

6,480

I

by Thrift
Plan

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.**

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 Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 16.88	05/22/2007		M		11,000 (2)		02/20/2004	02/20/2013	Common Stock, par value \$.001	11
	\$ 29.255	05/22/2007		M		7,626		(3)	01/18/2011		7,

Non-Qualified
Stock Option
(right to buy)

Common
Stock, par
value
\$.0.01

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GIBSON JOHN WILLIAM 100 W. FIFTH STREET TULSA, OK 74103			Chief Executive Officer	Chief Executive Officer

Signatures

By: Eric Grimshaw, Attorney in Fact For: John W.
Gibson

05/24/2007

__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) Share acquired under Issuer's Employee Stock Award Program.

(2) Annual option grant under the Issuer's Long-Term Incentive Plan. This option vests in three equal annual installments beginning 02/20/04.

(3) This is a reload option having the same terms as the original option and exercisable in six months from the date of grant.

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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