

ONEOK INC /NEW/
Form 4
August 17, 2006

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
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
MAXWELL WILLIAM S

(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)
08/15/2006

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)
President, ONEOK Energy / President,
ONEOK Energy

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)
Common Stock, par value \$.001	08/15/2006		M	200	A \$ 33.89	32,044	D
Common Stock, par value \$.001	08/15/2006		S	200	D \$ 38.85	31,844	D
Common Stock, par value	08/15/2006		M	988	A \$ 33.89	32,832	D

\$0.01

Common
Stock, par
value
\$0.01

08/15/2006

S

988

D

\$
38.84

31,844

D

Common
Stock, par
value
\$0.01

2,724

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 of Underlying Securities (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)	\$ 33.89	08/15/2006		M		200		<u>(1)</u>	10/10/2006	Common Stock, par value \$0.01	200
Non-Qualified Stock Option (right to buy)	\$ 33.89	08/15/2006		M		988		<u>(1)</u>	10/10/2006	Common Stock, par value \$0.01	988

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MAXWELL WILLIAM S			President, ONEOK Energy	President, ONEOK Energy

100 W. FIFTH STREET
TULSA, OK 74103

Signatures

By: Eric Grimshaw, Attorney in Fact For: William S.
Maxwell

08/17/2006

__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 is a reload option having the same terms as the original option. The expiration date shown is that of the original option. The reload is fully vested.

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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