

Miller Rory Lee
Form 5
February 14, 2012

FORM 5

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).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
Miller Rory 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)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2011

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

ONE WILLIAMS CENTER
(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

TULSA, OK 74172

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

(City) (State) (Zip)

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) (A) or (D) Price | 5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|--|
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|--|

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 2270 (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 | 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) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) |
|--|------------------------------------|--------------------------------------|--|--------------------------------|---|--|---|
|--|------------------------------------|--------------------------------------|--|--------------------------------|---|--|---|

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| | Derivative Security | | | | or Disposed of (D) (Instr. 3, 4, and 5) | | Date Exercisable | Expiration Date | Title | An or Nu of Sh |
|--|---------------------|------------|---|----|---|-----|---------------------------|-----------------|--------------|----------------|
| | | | | | (A) | (D) | | | | |
| Restricted Stock Units <u>(1)</u> | \$ 10.86 | 12/14/2011 | Â | A4 | 1,474 | Â | 02/23/2012 ⁽²⁾ | 02/23/2012 | Common Stock | 1 |
| Restricted Stock Units <u>(1)</u> | \$ 21.22 | 12/14/2011 | Â | A4 | 946 | Â | 02/23/2013 ⁽²⁾ | 02/23/2013 | Common Stock | 9 |
| Restricted Stock Units <u>(1)</u> | \$ 29.73 | 12/14/2011 | Â | A4 | 4,379 | Â | 02/24/2014 ⁽²⁾ | 02/24/2014 | Common Stock | 4 |
| Restricted Stock Units <u>(1)</u> | \$ 10.86 | 12/14/2011 | Â | A4 | 2,358 | Â | 02/23/2012 | 02/23/2012 | Common Stock | 2 |
| Restricted Stock Units <u>(1)</u> | \$ 21.22 | 12/14/2011 | Â | A4 | 1,514 | Â | 02/23/2013 | 02/23/2013 | Common Stock | 1 |
| Restricted Stock Units <u>(1)</u> | \$ 29.73 | 12/14/2011 | Â | A4 | 4,379 | Â | 02/24/2014 | 02/24/2014 | Common Stock | 4 |
| Stock Options (Employee Right to Buy) <u>(4)</u> | \$ 9.54 | 12/14/2011 | Â | A4 | 5 | Â | 06/14/2007 | 06/14/2014 | Common Stock | |
| Stock Options (Employee Right to Buy) <u>(4)</u> | \$ 15.71 | 12/14/2011 | Â | A4 | 8 | Â | 02/25/2006 | 02/25/2015 | Common Stock | |
| Stock Options (Employee Right to Buy) <u>(4)</u> | \$ 15.71 | 12/14/2011 | Â | A4 | 8 | Â | 02/25/2007 | 02/25/2015 | Common Stock | |
| Stock Options (Employee Right to Buy) <u>(4)</u> | \$ 15.71 | 12/14/2011 | Â | A4 | 10 | Â | 02/25/2008 | 02/25/2015 | Common Stock | |

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| | | | | | | | | | | |
|--|----------|------------|---|----|-------|---|------------|------------|--------------|---|
| Stock Options (Employee Right to Buy) ⁽⁴⁾ | \$ 17.65 | 12/14/2011 | Â | A4 | 696 | Â | 03/03/2007 | 03/03/2016 | Common Stock | 0 |
| Stock Options (Employee Right to Buy) ⁽⁴⁾ | \$ 17.65 | 12/14/2011 | Â | A4 | 696 | Â | 03/03/2008 | 03/03/2016 | Common Stock | 0 |
| Stock Options (Employee Right to Buy) ⁽⁴⁾ | \$ 17.65 | 12/14/2011 | Â | A4 | 696 | Â | 03/03/2009 | 03/03/2016 | Common Stock | 0 |
| Stock Options (Employee Right to Buy) ⁽⁴⁾ | \$ 23.04 | 12/14/2011 | Â | A4 | 674 | Â | 02/26/2008 | 02/26/2017 | Common Stock | 0 |
| Stock Options (Employee Right to Buy) ⁽⁴⁾ | \$ 23.04 | 12/14/2011 | Â | A4 | 675 | Â | 02/26/2009 | 02/26/2017 | Common Stock | 0 |
| Stock Options (Employee Right to Buy) ⁽⁴⁾ | \$ 23.04 | 12/14/2011 | Â | A4 | 675 | Â | 02/26/2010 | 02/26/2017 | Common Stock | 0 |
| Stock Options (Employee Right to Buy) ⁽⁴⁾ | \$ 29.72 | 12/14/2011 | Â | A4 | 651 | Â | 02/25/2009 | 02/25/2018 | Common Stock | 0 |
| Stock Options (Employee Right to Buy) ⁽⁴⁾ | \$ 29.72 | 12/14/2011 | Â | A4 | 651 | Â | 02/25/2010 | 02/25/2018 | Common Stock | 0 |
| Stock Options (Employee Right to Buy) ⁽⁴⁾ | \$ 29.72 | 12/14/2011 | Â | A4 | 651 | Â | 02/25/2011 | 02/25/2018 | Common Stock | 0 |
| | \$ 8.85 | 12/14/2011 | Â | A4 | 1,250 | Â | 02/23/2010 | 02/23/2019 | | 1 |

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| | | | | | | | | | | | |
|--|----------|------------|---|----|-------|---|------------|------------|--|--------------|---|
| Stock Options (Employee Right to Buy) ⁽⁴⁾ | | | | | | | | | | Common Stock | |
| Stock Options (Employee Right to Buy) ⁽⁴⁾ | \$ 8.85 | 12/14/2011 | Â | A4 | 1,251 | Â | 02/23/2011 | 02/23/2019 | | Common Stock | 1 |
| Stock Options (Employee Right to Buy) ⁽⁴⁾ | \$ 8.85 | 12/14/2011 | Â | A4 | 1,251 | Â | 02/23/2012 | 02/23/2019 | | Common Stock | 1 |
| Stock Options (Employee Right to Buy) ⁽⁴⁾ | \$ 17.28 | 12/14/2011 | Â | A4 | 852 | Â | 02/23/2011 | 02/23/2020 | | Common Stock | 8 |
| Stock Options (Employee Right to Buy) ⁽⁴⁾ | \$ 17.28 | 12/14/2011 | Â | A4 | 853 | Â | 02/23/2012 | 02/23/2020 | | Common Stock | 8 |
| Stock Options (Employee Right to Buy) ⁽⁴⁾ | \$ 17.28 | 12/14/2011 | Â | A4 | 853 | Â | 02/23/2013 | 02/23/2020 | | Common Stock | 8 |
| Stock Options (Employee Right to Buy) ⁽⁴⁾ | \$ 24.21 | 12/14/2011 | Â | A4 | 2,695 | Â | 02/24/2012 | 02/24/2021 | | Common Stock | 2 |
| Stock Options (Employee Right to Buy) ⁽⁴⁾ | \$ 24.21 | 12/14/2011 | Â | A4 | 2,695 | Â | 02/24/2013 | 02/24/2021 | | Common Stock | 2 |
| Stock Options (Employee Right to Buy) ⁽⁴⁾ | \$ 24.21 | 12/14/2011 | Â | A4 | 2,696 | Â | 02/24/2014 | 02/24/2021 | | Common Stock | 2 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Miller Rory Lee ONE WILLIAMS CENTER TULSA, OK 74172 | Â | Â | Â Sr. Vice President - Midstream | Â |

Signatures

Cher S. Lawrence, Attorney-in-Fact for Mr. Rory L. Miller 02/14/2012

__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).
Pursuant to anti-dilution provisions of this grant, the number of shares underlying the award was adjusted in conjunction with the Issuer's legal and structural separation of WPX Energy, Inc., in an exempt transaction pursuant to Rule 16a-9. The terms of adjustment were approved by the Issuer's Board of Directors.
- (1) Vesting is subject to applicable grant agreement and compensation committee certification that the Company has met the three year performance measure. The specific performance measure will be based on total shareholder return with absolute and relative dependent measures.
- (2) 1-for-1
- (3) Pursuant to anti-dilution provisions of this grant, the exercise price and the number of shares subject to it were adjusted in conjunction with the Issuer's legal and structural separation of WPX Energy, Inc., in an exempt transaction pursuant to Rule 16a-9. The terms of adjustment were approved by the Issuer's Board of Directors.
- (4)

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.