

WILLIAMS COMPANIES INC
 Form 4
 May 18, 2015

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 *
 Billings Francis E.

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. Date of Earliest Transaction
 (Month/Day/Year)
 05/14/2015

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Senior Vice President

ONE WILLIAMS CENTER

(Street)

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

TULSA, OK 74172

(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)	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	05/14/2015		M		10,759	A	\$ 15.36
Common Stock	05/14/2015		M		7,432	A	\$ 24.21
Common Stock	05/14/2015		M		13,134	A	\$ 29.11
Common Stock	05/14/2015		M		26,920	A	\$ 33.57
Common Stock	05/14/2015		M		8,449	A	\$ 41.77

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Common Stock 05/14/2015 S 66,694 D \$ 52.73 20,043 D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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
Stock Options (Right to Buy)	\$ 15.36	05/14/2015		M	5,379	09/01/2012	09/01/2020	Common Stock	5,379
Stock Options (Right to Buy)	\$ 15.36	05/14/2015		M	5,380	09/01/2013	09/01/2020	Common Stock	5,380
Stock Options (Right to Buy)	\$ 24.21	05/14/2015		M	3,716	02/24/2013	02/24/2021	Common Stock	3,716
Stock Options (Right to Buy)	\$ 24.21	05/14/2015		M	3,716	02/24/2014	02/24/2021	Common Stock	3,716
Stock Options (Right to Buy)	\$ 29.11	05/14/2015		M	4,378	02/27/2013	02/27/2022	Common Stock	4,378
Stock Options (Right to Buy)	\$ 29.11	05/14/2015		M	4,378	02/27/2014	02/27/2022	Common Stock	4,378

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Stock Options (Right to Buy)	\$ 29.11	05/14/2015	M	4,378	02/27/2015	02/27/2022	Common Stock	4,378
Stock Options (Right to Buy)	\$ 33.57	05/14/2015	M	13,460	02/25/2014	02/25/2023	Common Stock	13,460
Stock Options (Right to Buy)	\$ 33.57	05/14/2015	M	13,460	02/25/2015	02/25/2023	Common Stock	13,460
Stock Options (Right to Buy)	\$ 41.77	05/14/2015	M	8,449	02/24/2015	02/24/2024	Common Stock	8,449

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Billings Francis E. ONE WILLIAMS CENTER TULSA, OK 74172			Senior Vice President	

Signatures

Cher S. Lawrence, Attorney-in-fact for Frank E. Billings	05/18/2015
**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).

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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