WILLIAMS COMPANIES INC

Form 4 May 11, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

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obligations

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may continue.

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(b).

(Last)

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * Timmermans Ted T

(First)

(Street)

ONE WILLIAMS CENTER

2. Issuer Name and Ticker or Trading

Symbol

WILLIAMS COMPANIES INC [WMB]

(Middle)

3. Date of Earliest Transaction

(Month/Day/Year)

05/09/2006

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 _ Other (specify below)

Vice President and Controller

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

TULSA, OK 74172

(City)	(State)	(Zip) Tabl	e I - Non-D	Derivative	Secur	ities Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code (Instr. 8)	4. Securi on(A) or D (Instr. 3,	ispose 4 and (A) or	d of (D) 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	05/09/2006		Code V M	Amount 484	(D)	Price \$ 10	484	D	
Common Stock	05/09/2006		M	484	A	\$ 10	968	D	
Comon Stock	05/09/2006		M	484	A	\$ 10	1,452	D	
Common Stock	05/09/2006		M	726	A	\$ 10	2,178	D	
Common Stock	05/09/2006		M	726	A	\$ 10	2,904	D	

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Common Stock	05/09/2006	S	484	D	\$ 23.16	2,420	D	
Common Stock	05/09/2006	S	484	D	\$ 23.15	1,936	D	
Common Stock	05/09/2006	S	726	D	\$ 23.12	1,210	D	
Common Stock	05/09/2006	S	726	D	\$ 23.13	484	D	
Common Stock	05/09/2006	S	484	D	\$ 23.1	0	D	
Common Stock (1)						16,179	I	By Trust

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

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SEC 1474 (9-02)

D

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)	Execution Date, if Transaction of Code Dec (Month/Day/Year) (Instr. 8) Sec (A) (A) Discrete of (Instr. 8) Code Dec (Instr. 8) Sec (Instr. 8			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
Employee Options (Right to Buy)	\$ 10	05/09/2006		M	484	05/03/1999	03/30/2008	Common Stock	484
Employee Options (Right to Buy)	\$ 10	05/09/2006		M	484	03/23/1999	07/25/2008	Common Stock	484
Employee Options (Right to	\$ 10	05/09/2006		M	484	03/23/1999	11/19/2008	Common Stock	484

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Buy)								
Employee Options (Right to Buy)	\$ 10	05/09/2006	М	726	04/15/1999	03/18/2009	Common Stock	726
Employee Options (Right to Buy)	\$ 10	05/09/2006	M	726	09/16/1999	09/16/2009	Common Stock	726

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Timmermans Ted T ONE WILLIAMS CENTER TULSA, OK 74172

Vice President and Controller

Signatures

Cher S. Lawrence, Attorney-in-Fact for Ted T. Timmermans

05/09/2006

**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) Represents total shares of the Company's common stock held in The Investment Plus Plan.

Note: File three copies of this Form, one of which must be manually signed. If space 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.

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