

ONEOK INC /NEW/
Form 4
May 23, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
BELL WILLIAM M

(Last) (First) (Middle)

**LIBERTY BANCORP INC, PO
BOX 25848**

(Street)

OKLAHOMA CITY, OK 73125

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
05/19/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Beneficial Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			

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

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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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Underlying Securities

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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Instr.)							(Instr.)
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		
Phantom Stock	(1)	05/19/2005	A(2)		2,000		(3)	(3)	Common Stock, par value \$.0.01	2,000		\$ 30.
Phantom Stock	(1)	05/19/2005	A(2)		497		(3)	(3)	Common Stock, par value \$.0.01	497		\$ 30.
Phantom Stock	(1)	05/19/2005	A(4)		25		(3)	(3)	Common Stock, par value \$.0.01	25		\$ 30.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BELL WILLIAM M LIBERTY BANCORP INC PO BOX 25848 OKLAHOMA CITY, OK 73125		X		

Signatures

By: Eric Grimshaw, Attorney in Fact For: William M.
Bell 05/23/2005

__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) Shares of phantom stock are convertible into Issuer common stock on a 1-for-1 ratio.
- (2) Annual cash and/or stock retainer elected to be deferred to phantom stock under the ONEOK, Inc. Long-Term Incentive Plan.
- (3) Phantom stock is accrued under the Issuer's Deferred Compensation Plan for Non-Employee Directors and is settled in shares of Issuer common stock at determination date upon the reporting person's retirement.
Board and/or Board Committee meeting fees elected to be deferred to phantom stock under the Issuer's Deferred Compensation Plan for Non-Employee Directors and to be issued at determination date upon reporting person's retirement under the Issuer's Long-Term Incentive Plan.
- (4) Non-Employee Directors and to be issued at determination date upon reporting person's retirement under the Issuer's Long-Term Incentive Plan.

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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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