Ferazzi Frank J Form 3 August 31, 2012

FORM 3

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

OMB APPROVAL

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INITIAL STATEMENT OF 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 2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol Person * Statement WILLIAMS COMPANIES INC [WMB] Ferazzi Frank J (Month/Day/Year) 08/22/2012 (Last) (First) (Middle) 4. Relationship of Reporting 5. If Amendment, Date Original Person(s) to Issuer Filed(Month/Day/Year) 2800 POST OAK BLVD (Check all applicable) (Street) 6. Individual or Joint/Group Filing(Check Applicable Line) 10% Owner Director _X_ Form filed by One Reporting _X__ Officer _ Other Person HOUSTON, Â TXÂ 77251 (give title below) (specify below) Form filed by More than One Vice President Reporting Person (City) (State) (Zip) Table I - Non-Derivative Securities Beneficially Owned 4. Nature of Indirect Beneficial 1. Title of Security 2. Amount of Securities Beneficially Owned Ownership (Instr. 4) Ownership (Instr. 4) Form: (Instr. 5) Direct (D) or Indirect (I) (Instr. 5) 0 D Â Common Stock Reminder: Report on a separate line for each class of securities beneficially SEC 1473 (7-02) 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

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

currently valid OMB control number.

1. Title of Derivative Security	2. Date Exercisable and		3. Title and Amount of		4.	5.	6. Nature of Indirect
(Instr. 4)	Expiration Date (Month/Day/Year)		Securities Underlying		Conversion	Ownership	Beneficial
			Derivative Security		or Exercise	Form of	Ownership
			(Instr. 4)		Price of	Derivative	(Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of	Derivative	Security:	
					Security	Direct (D)	
					,	or Indirect	

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				Shares		(I) (Instr. 5)	
Stock Options (Right to Buy)	02/26/2008	02/26/2017	Common Stock	3,678	\$ 23.04	D	Â
Stock Options (Right to Buy)	02/26/2009	02/26/2017	Common Stock	3,678	\$ 23.04	D	Â
Stock Options (Right to Buy)	02/26/2010	02/26/2017	Common Stock	3,678	\$ 23.04	D	Â
Stock Options (Right to Buy)	02/25/2009	02/25/2018	Common Stock	3,742	\$ 29.72	D	Â
Stock Options (Right to Buy)	02/25/2010	02/25/2018	Common Stock	3,742	\$ 29.72	D	Â
Stock Options (Right to Buy)	02/25/2011	02/25/2018	Common Stock	3,742	\$ 29.72	D	Â
Stock Options (Right to Buy)	02/23/2013	02/23/2020	Common Stock	4,412	\$ 17.28	D	Â
Stock Options (Right to Buy)	02/24/2012	02/24/2021	Common Stock	4,456	\$ 24.21	D	Â
Stock Options (Right to Buy)	02/24/2013	02/24/2021	Common Stock	4,456	\$ 24.21	D	Â
Stock Options (Right to Buy)	02/24/2014	02/24/2021	Common Stock	4,456	\$ 24.21	D	Â
Stock Options (Right to Buy)	02/27/2013	02/27/2022	Common Stock	4,923	\$ 29.11	D	Â
Stock Options (Right to Buy)	02/27/2014	02/27/2022	Common Stock	4,923	\$ 29.11	D	Â
Stock Options (Right to Buy)	02/27/2015	02/27/2022	Common Stock	4,924	\$ 29.11	D	Â
Restricted Stock Units	02/23/2013	(1)	Common Stock	4,895	\$ <u>(2)</u>	D	Â
Restricted Stock Units	02/24/2014	(1)	Common Stock	4,471	\$ <u>(2)</u>	D	Â
Restricted Stock Units	02/27/2015	(1)	Common Stock	5,690	\$ <u>(2)</u>	D	Â
Restricted Stock Units	02/23/2013	(3)	Common Stock	7,832	\$ <u>(2)</u>	D	Â
Restricted Stock Units	02/24/2014	(3)	Common Stock	7,154	\$ <u>(2)</u>	D	Â
Restricted Stock Units	02/27/2015	(3)	Common Stock	5,086	\$ <u>(2)</u>	D	Â

Other

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer

Ferazzi Frank J

2800 POST OAK BLVD HOUSTON, TXÂ 77251

 \hat{A} \hat{A} \hat{A} Vice President \hat{A}

Signatures

Cher S. Lawrence, Attorney-in-Fact for Frank J. Ferazzi 08/31/2012

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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).
- Vesting is subject to applicable grant agreement and compensation committee certification that the Company has met the three year (1) performance measure. The specific performance measure will be based on total shareholder return with absolute and relative dependent measures.
- (2) 1-for-1
- (3) Represents the right of the reporting person to receive Common Stock under the terms of The Williams Companies, Inc. 2007 Incentive Plan at the end of a deferral period in transactions exempt under Ruld 16b-3(d)(1).

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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