

HILL RALPH A  
Form 4  
March 02, 2011

**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

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 \*  
HILL RALPH A

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)  
ONE WILLIAMS CENTER  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/28/2011

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Sr. Vice President E&P

TULSA, OK 74172

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

(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)
				(A) or (D) Code V Amount Price			
Common Stock <sup>(1)</sup>	02/28/2011		S	1,100 D \$ 30.22	23,648	D	
Common Stock <sup>(1)</sup>	02/28/2011		S	400 D \$ 30.23	23,248	D	
Common Stock <sup>(1)</sup>	02/28/2011		S	800 D \$ 30.25	22,448	D	
Common Stock <sup>(1)</sup>	02/28/2011		S	200 D \$ 30.26	22,248	D	
Common Stock <sup>(1)</sup>	02/28/2011		S	1,000 D \$ 30.27	21,248	D	

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Common Stock <u>(1)</u>	02/28/2011		S	700	D	\$ 30.28	20,548	D	
Common Stock <u>(1)</u>	02/28/2011		S	1,100	D	\$ 30.29	19,448	D	
Common Stock <u>(1)</u>	02/28/2011		S	700	D	\$ 30.3	18,748	D	
Common Stock <u>(1)</u>	02/28/2011		S	800	D	\$ 30.32	17,948	D	
Common Stock <u>(1)</u>	02/28/2011		S	200	D	\$ 30.33	17,748	D	
Common Stock <u>(1)</u>	02/28/2011		S	100	D	\$ 30.34	17,648	D	
Common Stock <u>(1)</u>	02/28/2011		S	200	D	\$ 30.35	17,448	D	
Common Stock <u>(1)</u>	02/28/2011		S	200	D	\$ 30.36	17,248	D	
Common Stock <u>(1)</u>	02/28/2011		S	2,753	D	\$ 30.38	14,495	D	
Common Stock							632	I	By company plan <u>(2)</u>

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 (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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V (A) (D)		

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HILL RALPH A ONE WILLIAMS CENTER TULSA, OK 74172			Sr. Vice President E&P	

## Signatures

Cher S. Lawrence, Attorney-in-fact for Ralph A. Hill 03/02/2011

\_\_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 shares sold pursuant to a 10b5-1 Sales Plan entered into between Reporting Person and Broker on August 24, 2010.
- (2) Represents shares acquired from dividend reinvestment on restricted stock units, formerly referred to as deferred stock, for a quarterly dividend.

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.