

Scheel James E.  
Form 3  
February 29, 2012

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0104  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

**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 Person *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â Scheel James E.		(Month/Day/Year)	WILLIAMS COMPANIES INC [WMB]	
(Last)	(First)	02/28/2012		
ONE WILLIAMS CENTER			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)				
TULSA,Â OKÂ 74172			(Check all applicable)	
(City)	(State)	(Zip)	<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below)    (specify below) SVP Corp Strategic Dev	
			6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	3,321	D	Â

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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

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

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				Shares		(I) (Instr. 5)	
Stock Options (Right to Buy)	02/25/2006	02/25/2015	Common Stock	3,338	\$ 15.71	D	Â
Stock Options (Right to Buy)	02/25/2007	02/25/2015	Common Stock	3,338	\$ 15.71	D	Â
Stock Options (Right to Buy)	02/25/2008	02/25/2015	Common Stock	3,339	\$ 15.71	D	Â
Stock Options (Right to Buy)	03/03/2007	03/03/2006	Common Stock	1,060	\$ 17.65	D	Â
Stock Options (Right to Buy)	03/03/2008	03/03/2006	Common Stock	1,061	\$ 17.65	D	Â
Stock Options (Right to Buy)	03/03/2009	03/03/2006	Common Stock	1,061	\$ 17.65	D	Â
Stock Options (Right to Buy)	02/26/2008	02/26/2017	Common Stock	1,170	\$ 23.04	D	Â
Stock Options (Right to Buy)	02/26/2009	02/26/2017	Common Stock	1,170	\$ 23.04	D	Â
Stock Options (Right to Buy)	02/26/2010	02/26/2017	Common Stock	1,171	\$ 23.04	D	Â
Stock Options (Right to Buy)	02/25/2009	02/25/2018	Common Stock	1,164	\$ 29.72	D	Â
Stock Options (Right to Buy)	02/25/2010	02/25/2018	Common Stock	1,164	\$ 29.72	D	Â
Stock Options (Right to Buy)	02/25/2011	02/25/2018	Common Stock	1,164	\$ 29.72	D	Â
Stock Options (Right to Buy)	02/23/2010	02/23/2019	Common Stock	1,706	\$ 8.85	D	Â
Stock Options (Right to Buy)	02/23/2011	02/23/2019	Common Stock	1,706	\$ 8.85	D	Â
Stock Options (Right to Buy)	02/23/2012	02/23/2019	Common Stock	1,706	\$ 8.85	D	Â
Stock Options (Right to Buy)	02/23/2011	02/23/2020	Common Stock	1,356	\$ 17.28	D	Â
Stock Options (Right to Buy)	02/23/2012	02/23/2020	Common Stock	1,357	\$ 17.28	D	Â
Stock Options (Right to Buy)	02/23/2013	02/23/2020	Common Stock	1,357	\$ 17.28	D	Â
Stock Options (Right to Buy)	02/24/2012	02/24/2021	Common Stock	3,715	\$ 24.21	D	Â
	02/24/2013	02/24/2021	Common Stock	3,716	\$ 24.21	D	Â

