

ONEOK INC /NEW/
Form 4
May 30, 2008

FORM 4

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

OMB APPROVAL

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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 *
KYLE DAVID L

(Last) (First) (Middle)
100 W. FIFTH STREET

(Street)

TULSA, OK 74103

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
05/28/2008

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)
Chairman of the Board

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock, par value \$0.01 | 05/28/2008 | | M | 3,200 | A \$ 34.61 | 288,465 | D |
| Common Stock, par value \$0.01 | 05/28/2008 | | S | 3,200 | D \$ 50.05 | 285,265 | D |
| Common Stock, par value \$0.01 | 05/28/2008 | | M | 9,162 | A \$ 34.61 | 294,427 | D |

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| | | | | | | | |
|--|------------|---|-------|---|-------------|------------------------|---|
| Common Stock, par value \$.0.01 | 05/28/2008 | S | 9,162 | D | \$ 50.06 | 285,265 | D |
| Common Stock, par value \$.0.01 | 05/28/2008 | M | 2,374 | A | \$ 34.61 | 287,639 | D |
| Common Stock, par value \$.0.01 | 05/28/2008 | S | 2,374 | D | \$ 50.06 | 285,265 | D |
| Common Stock, par value \$.0.01 | 05/28/2008 | M | 200 | A | \$ 34.61 | 285,465 | D |
| Common Stock, par value \$.0.01 | 05/28/2008 | S | 200 | D | \$ 50.07 | 285,265 | D |
| Common Stock, par value \$.0.01 | 05/28/2008 | M | 230 | A | \$ 34.61 | 285,495 | D |
| Common Stock, par value \$.0.01 | 05/28/2008 | S | 230 | D | \$ 50.08 | 285,265 | D |
| Common Stock, par value \$.0.01 | 05/28/2008 | M | 700 | A | \$ 34.61 | 285,965 | D |
| Common Stock, par value \$.0.01 | 05/28/2008 | S | 700 | D | \$ 50.09 | 285,265 | D |
| Common Stock, par value \$.0.01 | 05/28/2008 | M | 5,500 | A | \$ 34.61 | 290,765 | D |
| Common Stock, par value \$.0.01 | 05/28/2008 | S | 5,500 | D | \$ 50.1 | 285,265 ⁽¹⁾ | D |
| | | | | | | 500 | I |

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| | | | | | | | |
|--|--|--|--|--------|---|--|----------------|
| Common Stock, par value \$.0.01 | | | | | | | By Step-Son |
| Common Stock, par value \$.0.01 | | | | 51,071 | I | | IRA |
| Common Stock, par value \$.0.01 | | | | 500 | I | | by Son |
| Common Stock, par value \$.0.01 | | | | 20,000 | I | | by Spouse |

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

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(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 Underlying Securities (Instr. 3 and 4) | Amount or Number of Shares | |
|---|--|---|---|--------------------------------------|---|--|--|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | |
| Non-Qualified Stock Option (right to buy) | \$ 34.61 | 05/28/2008 | | M | 3,200 | (2) 10/15/2008 | Common Stock, par value \$.0.01 | 3,200 | |
| Non-Qualified Stock Option (right to buy) | \$ 34.61 | 05/28/2008 | | M | 9,162 | (2) 10/15/2008 | Common Stock, par value \$.0.01 | 9,162 | |
| | \$ 34.61 | 05/28/2008 | | M | 2,374 | (2) 10/15/2008 | | 2,374 | |

| Option Type | Exercise Price | Grant Date | Expiration Date | Relationship | Number of Shares | Exercise Period | Common Stock, par value | Number of Shares |
|---|----------------|------------|-----------------|--------------|------------------|-----------------|-------------------------|------------------|
| Non-Qualified Stock Option (right to buy) | | | | | | | \$0.01 | |
| Non-Qualified Stock Option (right to buy) | \$ 34.61 | 05/28/2008 | 10/15/2008 | M | 200 | (2) | \$0.01 | 200 |
| Non-Qualified Stock Option (right to buy) | \$ 34.61 | 05/28/2008 | 10/15/2008 | M | 230 | (2) | \$0.01 | 230 |
| Non-Qualified Stock Option (right to buy) | \$ 34.61 | 05/28/2008 | 10/15/2008 | M | 700 | (2) | \$0.01 | 700 |
| Non-Qualified Stock Option (right to buy) | \$ 34.61 | 05/28/2008 | 10/15/2008 | M | 5,500 | (2) | \$0.01 | 5,500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-----------------------|
| | Director | 10% Owner | Officer | Other |
| KYLE DAVID L 100 W. FIFTH STREET TULSA, OK 74103 | X | | | Chairman of the Board |

Signatures

By: Eric Grimshaw, Attorney in Fact For: David L. Kyle
05/30/2008

**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).

A previously reported sale of 30,000 shares by the reporting person on 5-16-08 was incorrectly presented on the Form 4 filed at that time as having been sold from the reporting person's direct holdings. However, the previously reported sale was made from shares held by the reporting person in an IRA. In addition to the previously reported 30,000 shares sold from the IRA account, the reporting person transferred 4,111 shares from his IRA account to his brokerage account (constituting a non-reportable change in beneficial ownership). The balance of directly-held securities and those held in the reporting person's IRA reflect these corrections.

(2) This is a reload option having the same terms as the original option. The expiration date shown is that of the original option. The reload is fully vested.

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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