

Rainey Craig L  
Form 3  
January 04, 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 Person *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â Rainey Craig L		(Month/Day/Year)	WILLIAMS COMPANIES INC [WMB]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
		12/31/2011		
ONE WILLIAMS CENTER			(Check all applicable)	6. Individual or Joint/Group Filing(Check Applicable Line)
	(Street)		<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	<input checked="" type="checkbox"/> Form filed by One Reporting Person
TULSA,Â OKÂ 74172			<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input type="checkbox"/> Form filed by More than One Reporting Person
(City)	(State)	(Zip)	(give title below) (specify below)	
			SVP & General Counsel	

**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	4,350	D	Â

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

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**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	Title	Amount or Number of		

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				Shares		(I) (Instr. 5)	
Stock Options (Right to Buy)	03/03/2009	03/03/2016	Common Stock	2,846	\$ 21.67	D	Â
Stock Options (Right to Buy)	02/26/2009	02/26/2017	Common Stock	3,101	\$ 28.3	D	Â
Stock Options (Right to Buy)	02/26/2010	02/26/2017	Common Stock	3,101	\$ 28.3	D	Â
Stock Options (Right to Buy)	02/25/2009	02/25/2018	Common Stock	2,534	\$ 36.5	D	Â
Stock Options (Right to Buy)	02/25/2010	02/25/2018	Common Stock	2,535	\$ 36.5	D	Â
Stock Options (Right to Buy)	02/25/2011	02/25/2018	Common Stock	2,535	\$ 36.5	D	Â
Stock Options (Right to Buy)	02/23/2010	02/23/2019	Common Stock	4,861	\$ 10.86	D	Â
Stock Options (Right to Buy)	02/23/2011	02/23/2019	Common Stock	4,861	\$ 10.86	D	Â
Stock Options (Right to Buy)	02/23/2012	02/23/2019	Common Stock	4,861	\$ 10.86	D	Â
Stock Options (Right to Buy)	02/23/2011	02/23/2020	Common Stock	3,314	\$ 21.22	D	Â
Stock Options (Right to Buy)	02/23/2012	02/23/2020	Common Stock	3,314	\$ 21.22	D	Â
Stock Options (Right to Buy)	02/23/2013	02/23/2020	Common Stock	3,315	\$ 21.22	D	Â
Stock Options (Right to Buy)	02/24/2012	02/24/2021	Common Stock	3,529	\$ 29.73	D	Â
Stock Options (Right to Buy)	02/24/2013	02/24/2021	Common Stock	3,529	\$ 29.73	D	Â
Stock Options (Right to Buy)	02/24/2014	02/24/2021	Common Stock	3,530	\$ 29.73	D	Â
Restricted Stock Units <sup>(1)</sup>	02/23/2012	02/23/2012	Common Stock	5,730	\$ <sup>(2)</sup>	D	Â
Restricted Stock Units <sup>(1)</sup>	02/23/2013	02/23/2013	Common Stock	3,678	\$ <sup>(2)</sup>	D	Â
Restricted Stock Units <sup>(1)</sup>	02/24/2014	02/24/2014	Common Stock	3,541	\$ <sup>(2)</sup>	D	Â
Restricted Stock Units <sup>(3)</sup>	02/23/2012	02/23/2012	Common Stock	9,167	\$ <sup>(2)</sup>	D	Â
Restricted Stock Units <sup>(3)</sup>	02/23/2013	02/23/2013		5,885	\$ <sup>(2)</sup>	D	Â

				Common Stock				
Restricted Stock Units <sup>(3)</sup>	02/24/2014	02/24/2014		Common Stock	5,666	\$ <sup>(2)</sup>	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Rainey Craig L ONE WILLIAMS CENTER TULSA, OK 74172	Â	Â	Â SVP & General Counsel	Â

## Signatures

Cher S. Lawrence, Attorney-in Fact for Craig L.  
Rainey

01/04/2011

    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 performance measure. The specific performance measure will be based on total shareholder return with absolute and relative dependent measures.
- (1) 1-for-1
- (2) 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.