

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>HOWELL WILLIAM R</u>			2. Issuer Name and Ticker or Trading Symbol <u>WILLIAMS COMPANIES INC [WMB]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>03/07/2008</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person			
<u>42113 N. 105TH STREET</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)						
(Street)	(City)	(State)	(Zip)						
<u>SCOTTSDALE</u>	<u>AZ</u>	<u>85262</u>							

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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/07/2008		M		52	A	\$29.435	46,370	D	
Common Stock	03/07/2008		M		1,400	A	\$29.435	47,770	D	
Common Stock	03/07/2008		M		1,400	A	\$31.558	49,170	D	
Common Stock	03/07/2008		M		52	A	\$31.558	49,222	D	
Common Stock	03/07/2008		M		100	A	\$27.5416	49,322	D	
Common Stock	03/07/2008		M		200	A	\$27.5416	49,522	D	
Common Stock	03/07/2008		M		1,153	A	\$27.5416	50,675	D	
Common Stock	03/07/2008		S		52	D	\$35.07	50,623	D	
Common Stock	03/07/2008		S		1,400	D	\$35.0864	49,223	D	
Common Stock	03/07/2008		S		1,400	D	\$35.11	47,823	D	
Common Stock	03/07/2008		S		52	D	\$35.11	47,771	D	
Common Stock	03/07/2008		S		100	D	\$35.09	47,671	D	
Common Stock	03/07/2008		S		200	D	\$35.09	47,471	D	
Common Stock	03/07/2008		S		1,153	D	\$35.09	46,318	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (right to buy)	\$29.435	03/07/2008		M		52		03/19/1998	03/19/2008	Common Stock	52	\$29.435	57,377	D	
Stock Option (right to buy)	\$29.435	03/07/2008		M		1,400		03/19/1998	03/19/2008	Common Stock	1,400	\$29.435	55,977	D	
Stock Option (right to buy)	\$31.558	03/07/2008		M		1,400		03/23/1999	07/25/2008	Common Stock	1,400	\$31.558	54,577	D	

**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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (right to buy)	\$31.558	03/07/2008		M			52	03/23/1999	07/25/2008	Common Stock	52	\$31.558	54,525	D	
Stock Option (right to buy)	\$27.5416	03/07/2008		M			100	03/23/1999	11/19/2008	Common Stock	100	\$27.5416	54,425	D	
Stock Option (right to buy)	\$27.5416	03/07/2008		M			200	03/23/1999	11/19/2008	Common Stock	200	\$27.5416	54,225	D	
Stock Option (right to buy)	\$27.5416	03/07/2008		M			1,153	03/23/1999	11/19/2008	Common Stock	1,153	\$27.5416	53,072	D	

Explanation of Responses:

Remarks:

Cher S. Lawrence, Attorney-in-Fact for W. R. Howell 03/11/2008

** Signature of Reporting Person Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.