

WILLIAMS COMPANIES INC  
Form 4  
September 30, 2014

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL  
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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 \*  
Pace Fred E.

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)  
09/26/2014

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Senior Vice President

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)
			Code	V Amount (A) or (D) Price			
Common Stock	09/26/2014		M	6,576 A \$ 29.11	10,814	D	
Common Stock <sup>(1)</sup>	09/26/2014		S	6,576 D \$ 55.15	4,238	D	
Common Stock	09/26/2014		M	10,682 A \$ 33.57	14,920	D	
Common Stock <sup>(1)</sup>	09/26/2014		S	3,182 D \$ 55.12	11,738	D	
Common Stock <sup>(1)</sup>	09/26/2014		S	2,500 D \$ 55.14	9,238	D	

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Common Stock <sup>(1)</sup>	09/26/2014	S	5,000	D	\$ 55.15	4,238	D
Common Stock	09/29/2014	M	2,180	A	\$ 29.11	6,418	D
Common Stock	09/29/2014	M	2,778	A	\$ 33.57	9,196	D

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

**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.**

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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 of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Options (Right to Buy)	\$ 29.11	09/26/2014		M	4,378	02/27/2013	02/27/2022	Common Stock	4,378
Employee Option (Right to Buy)	\$ 29.11	09/26/2014		M	2,198	02/27/2014	02/27/2022	Common Stock	2,198
Employee Option (Right to Buy)	\$ 33.57	09/26/2014		M	10,682	02/25/2014	02/25/2023	Common Stock	10,682
Employee Option (Right to Buy)	\$ 29.11	09/29/2014		M	2,180	02/27/2014	02/27/2022	Common Stock	2,180
Employee Option (Right to Buy)	\$ 33.57	09/29/2014		M	2,778	02/25/2014	02/25/2023	Common Stock	2,778

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Pace Fred E. ONE WILLIAMS CENTER TULSA, OK 74172			Senior Vice President	

## Signatures

Cher L. Lawrence, Attorney-in-Fact for Mr. Fred E. Pace	09/30/2014
**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) The transactions reported in this Form 4 were effected pursuant to a 10b5-1 Sales Plan entered into between Reporting Person and Broker effective August 27, 2014.

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.