

ONEOK INC /NEW/
Form 8-K
July 27, 2005

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE

SECURITIES EXCHANGE ACT OF 1934

(Date of report) July 27, 2005

(Date of earliest event reported) July 25, 2005

ONEOK, Inc.

(Exact name of registrant as specified in its charter)

Oklahoma	001-13643	73-1520922
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

100 West Fifth Street; Tulsa, OK

(Address of principal executive offices)

74103

(Zip code)

(918) 588-7000

(Registrant's telephone number, including area code)

Not Applicable

(Former name or former address, if changed since last report)

Written communication pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Securities Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01 Entry into a Material Definitive Agreement.

On July 25, 2005, we entered into a Second Amendment to our \$1.0 billion five-year credit agreement (Credit Agreement) with Bank of America, N.A., as Administrative Agent for the Lenders and as a Lender and L/C Issuer, and the Lenders. The Credit Agreement was effective on September 17, 2004.

Section 7.08(a) of the Credit Agreement was amended in the Second Amendment to allow us to increase our consolidated total indebtedness from 67.5 percent to 70.0 percent of total capital at any time during the period from July 25, 2005 through February 28, 2006. Our total consolidated indebtedness limit decreases to 67.5 percent effective March 1, 2006.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

See description under Item 1.01 of this Form 8-K.

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

ONEOK, Inc.

Date: July 27, 2005

By: /s/ Jim Kneale

Jim Kneale

Executive Vice President --

Finance and Administration

and Chief Financial Officer

(Principal Financial Officer)