

WILLIAMS COMPANIES INC  
 Form 4  
 September 30, 2014

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

OMB APPROVAL  
 OMB Number: 3235-0287  
 Expires: January 31, 2015  
 Estimated average burden hours per response... 0.5

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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 \*  
 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  
 (City) (State) (Zip)

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

**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.**

SEC 1474  
(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

