

KNEALE JAMES C

Form 4

January 17, 2007

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
KNEALE JAMES C

(Last) (First) (Middle)

100 W. FIFTH STREET

(Street)

TULSA, OK 74103

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
ONEOK INC /NEW/ [OKE]

3. Date of Earliest Transaction
(Month/Day/Year)
01/15/2007

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title below) __X__ Other (specify below)
President & COO / President & COO

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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 Ownership Indirect Beneficial Ownership (Instr. 4)
Common Stock, par value \$.001	01/15/2007		M	8,333 (1)	A \$ 41.64	92,804	D
Common Stock, par value \$.001 (2)	01/15/2007		F	5,006 (3)	D \$ 41.64	87,798	D
Common Stock, par value \$.001	01/15/2007		M	12,500 (4)	A \$ 41.64	100,298	D

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Common Stock, par value \$.0.01 ⁽²⁾	01/15/2007	F	7,331 <u>(5)</u>	D	\$ 41.64	92,967	D	
Common Stock, par value \$.0.01						3,221	I	by Spouse <u>(6)</u>
Common Stock, par value \$.0.01						37,209	I	by Thrift Plan

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

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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
Performance Share Units	<u>(7)</u>	01/15/2007		M		8,332	<u>(4)</u>	<u>(7)</u>	01/15/2007	Common Stock, par value \$0.01	8,332
Restricted Stock Incentive Units	<u>(8)</u>	01/15/2007		M		8,332		<u>(8)</u>	01/15/2007	Common Stock, par value \$0.01	8,332

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Reporting Owners

KNEALE JAMES C
100 W. FIFTH STREET
TULSA, OK 74103

President & COO President & COO

Signatures

By: Eric Grimshaw, Attorney in Fact For: James C.
Kneale

01/17/2007

__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) Shares acquired upon vesting of restricted units awarded under the Issuer's Long-Term Incentive Plan on January 15, 2004. The units vested in full on January 15, 2007. Restricted units were payable one third in cash and two thirds in shares of the Issuer's common stock.

- The amount of securities beneficially owned following the reported transactions includes shares of common stock acquired under the ONEOK, Inc. Direct Stock Purchase and Dividend Reinvestment Plan as well as shares of common stock acquired pursuant to dividend reinvestment features of the ONEOK, Inc. Employee Stock Purchase Plan and the ONEOK, Inc. Thrift Plan which acquisitions are exempt under Rule 16a-11.
- (2)

- (3) Shares surrendered to pay tax liability due at vesting of Restricted Units.

- Shares acquired upon vesting of performance share units awarded under the Issuer's Long-Term Incentive Plan. The award vested on January 15, 2007, 150% of the performance shares awarded based upon the Company's total stockholder return compared to total stockholder return of a selected peer group. Performance share units were payable one third in cash and two thirds in shares of the Issuer's common stock.
- (4)

- (5) Shares surrendered to pay tax liability due at vesting of Performance Share Units.

- (6) The reporting person disclaims ownership of the shares indirectly owned by his spouse.

- Performance share units awarded under the Issuer's Long-Term Incentive Plan. The award vests on January 15, 2007, for a percentage (0% to 200%) of the performance shares awarded based upon the Company's total stockholder return compared to total stockholder return of a selected peer group. Performance share units are payable one third in cash and two thirds in shares of the Issuer's common stock. The amount set forth in Column 5 represents the 2/3 portion of the grant payable in shares of the Issuer's common stock.
- (7)

- Restricted stock incentive units awarded under the Issuer's Long-Term Incentive Plan. The award vests on January 15, 2007, and is payable one third in cash and two thirds in shares of the Issuer's common stock. The amount set forth in Column 5 represents the 2/3 portion of the grant payable in shares of the Issuer's common stock.
- (8)

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

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