

COMBS SAMUEL III
Form 4
January 17, 2007

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 *
COMBS SAMUEL III

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
100 WEST FIFTH STREET

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

___ Director ___ 10% Owner
__X__ Officer (give title below) __X__ Other (specify below)
President - ONEOK Distribution / President - ONEOK Distribution

(Street)
TULSA, OK 74103

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

6. Individual or Joint/Group Filing(Check Applicable Line)
__X__ 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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock, par value \$0.01 ⁽¹⁾	01/15/2007		M		4,000 ⁽²⁾ \$ 41.64	37,549	D
Common Stock, par value \$0.01 ⁽¹⁾	01/15/2007		F		2,651 ⁽³⁾ \$ 41.64	34,898	D
Common Stock, par value	01/15/2007		M		6,000 ⁽⁴⁾ \$ 41.64	40,898	D

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\$0.01 ⁽¹⁾

Common
Stock, par
value

01/15/2007

F

3,789
(5)

D

\$
41.64

37,109

D

\$0.01 ⁽¹⁾

Common
Stock, par
value

26,019

I

by Thrift
Plan

\$0.01

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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Performance Share Units	<u>(6)</u>	01/15/2007		M	4,000	<u>(6)</u> 01/15/2007	Common Stock, par value \$0.01	4,000	
Restricted Stock Incentive Units	<u>(7)</u>	01/15/2007		M	4,000	<u>(7)</u> 01/15/2007	Common Stock, par value \$0.01	4,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
COMBS SAMUEL III 100 WEST FIFTH STREET			President - ONEOK Distribution	President - ONEOK Distribution

TULSA, OK 74103

Signatures

By: Eric Grimshaw, Attorney in Fact For: Samuel
Combs, III

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) 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) 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.

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

(4) 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.

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

(6) 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.

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.