

ONEOK INC /NEW/
Form 4
February 22, 2008

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 *
GIBSON JOHN WILLIAM

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 W. FIFTH STREET

3. Date of Earliest Transaction (Month/Day/Year)
02/20/2008

___ Director ___ 10% Owner
 Officer (give title below) Other (specify below)
Chief Executive Officer / Chief Executive Officer

(Street)
TULSA, OK 74103

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, par value \$0.01 | 02/20/2008 | | M | 15,500 (1) A \$ 47.51 | 97,208 | D | |
| Common Stock, par value \$0.01 (2) | 02/20/2008 | | F | 2,003 (3) D \$ 47.51 | 95,205 | D | |
| Common Stock, par value | | | | | 6,972 | I | by Thrift Plan |

\$.0.01

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

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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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Performance Share Units | (4) | 02/20/2008 | | M | 10,333 | (4) 01/20/2008 | Common Stock, par value \$.0.01 | 10,333 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------|-------------------------|
| | Director | 10% Owner | Officer | Other |
| GIBSON JOHN WILLIAM 100 W. FIFTH STREET TULSA, OK 74103 | | | Chief Executive Officer | Chief Executive Officer |

Signatures

By: Eric Grimshaw, Attorney in Fact For: John W. Gibson

02/22/2008

__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 performance share units awarded under the Issuer's Long-Term Incentive Plan. The award vested on January 20, 2008, at 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.

(2)

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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.

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

Performance share units awarded under the Issuer's Long-Term Incentive Plan. The award vested on January 20, 2008, for 150% of the

- (4) 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.

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.