ONEOK INC /NEW/
Form 4
May 14, 2007

FORM 4

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

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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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(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)
05/10/2007

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, par value $.0.01	05/10/2007		M		300	A	$ 38.64	90,273	D	
Common Stock, par value $.0.01	05/10/2007		S		300	D	$ 50.09	89,973	D	
Common Stock, par value $.0.01	05/10/2007		M		900	A	$ 38.64	90,873	D	

Common Stock, par value $.0.01	05/10/2007	S	900	D	$ 50.08	89,973	D
Common Stock, par value $.0.01	05/10/2007	M	200	A	$ 38.64	90,173	D
Common Stock, par value $.0.01	05/10/2007	S	200	D	$ 50.07	89,973	D
Common Stock, par value $.0.01	05/10/2007	M	597	A	$ 38.64	90,570	D
Common Stock, par value $.0.01	05/10/2007	S	597	D	$ 50.06	89,973	D
Common Stock, par value $.0.01	05/10/2007	M	734	A	$ 38.64	90,707	D
Common Stock, par value $.0.01	05/10/2007	S	734	D	$ 50.06	89,973	D
Common Stock, par value $.0.01	05/10/2007	M	2,511	A	$ 38.64	92,484	D
Common Stock, par value $.0.01	05/10/2007	S	2,511	D	$ 50.05	89,973	D
Common Stock, par value $.0.01	05/10/2007	M	289	A	$ 38.64	90,262	D
Common Stock, par value $.0.01	05/10/2007	S	289	D	$ 50.05	89,973	D
	05/10/2007	S		D	$ 50.2	88,973	D

Common Stock, par value $.0.01 (1)	1,000 (2)				
Common Stock, par value $.0.01		3,221	I	by Spouse (3)	
Common Stock, par value $.0.01		37,844	I	by Thrift Plan	

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

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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
Non-Qualified Stock Option (right to buy)	$ 38.64	05/10/2007		M			300	04/10/2007	10/16/2007	Common Stock, par value $.0.01	300
Non-Qualified Stock Option (right to buy)	$ 38.64	05/10/2007		M			900	04/10/2007	10/16/2007	Common Stock, par value $.0.01	900
Non-Qualified Stock Option (right to buy)	$ 38.64	05/10/2007		M			200	04/10/2007	10/16/2007	Common Stock, par value $.0.01	200
	$ 38.64	05/10/2007		M			597	04/10/2007	10/16/2007		597

Non-Qualified Stock Option (right to buy)							Common Stock, par value $.0.01	
Non-Qualified Stock Option (right to buy)	$ 38.64	05/10/2007	M	734	04/10/2007	10/16/2007	Common Stock, par value $.0.01	73
Non-Qualified Stock Option (right to buy)	$ 38.64	05/10/2007	M	2,511	04/10/2007	10/16/2007	Common Stock, par value $.0.01	2,5
Non-Qualified Stock Option (right to buy)	$ 38.64	05/10/2007	M	289	04/10/2007	10/16/2007	Common Stock, par value $.0.01	28

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
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	05/14/2007
**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) Sale of directly-held ONEOK common stock under the terms of an SEC Rule 10b5-1 trading plan.

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

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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