

ONEOK INC /NEW/
Form 4
May 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 *
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)
05/20/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock, par value \$0.01	05/20/2008		M	2,960 A	\$ 38.64	98,188	D
Common Stock, par value \$0.01	05/20/2008		S	2,960 D	\$ 50.66	95,228	D
Common Stock, par value \$0.01	05/20/2008		M	621 A	\$ 38.64	95,849	D

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Common Stock, par value \$.0.01	05/20/2008	S	621	D	\$ 50.64	95,228	D
Common Stock, par value \$.0.01	05/20/2008	M	300	A	\$ 38.64	95,528	D
Common Stock, par value \$.0.01	05/20/2008	S	300	D	\$ 50.72	95,228	D
Common Stock, par value \$.0.01	05/20/2008	M	100	A	\$ 38.64	95,328	D
Common Stock, par value \$.0.01	05/20/2008	S	100	D	\$ 50.71	95,228	D
Common Stock, par value \$.0.01	05/20/2008	M	300	A	\$ 38.64	95,528	D
Common Stock, par value \$.0.01	05/20/2008	S	300	D	\$ 50.68	95,228	D
Common Stock, par value \$.0.01	05/20/2008	M	1,000	A	\$ 38.64	96,228	D
Common Stock, par value \$.0.01	05/20/2008	S	1,000	D	\$ 50.67	95,228	D
Common Stock, par value \$.0.01	05/20/2008	M	540	A	\$ 38.64	95,768	D
Common Stock, par value \$.0.01	05/20/2008	S	540	D	\$ 50.66	95,228	D
	05/20/2008	M	100	A		95,328	D

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Common Stock, par value \$.01					\$ 38.64				
Common Stock, par value \$.01	05/20/2008		S	100	D	\$ 50.65	95,228	D	
Common Stock, par value \$.01							3,206	I	by Spouse <u>(1)</u>
Common Stock, par value \$.01							39,597	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 Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Non-Qualified Stock Option (right to buy)	\$ 38.64	05/20/2008		M	2,960	<u>(2)</u> 10/15/2008	Common Stock, par value \$.01	2,960	
Non-Qualified Stock Option (right to buy)	\$ 38.64	05/20/2008		M	621	<u>(2)</u> 10/15/2008	Common Stock, par value \$.01	621	
	\$ 38.64	05/20/2008		M	300	<u>(2)</u> 10/15/2008		300	

Option Type	Exercise Price	Grant Date	Expiration Date	Quantity	Exercise Type	Exercise Period	Expiration Date	Common Stock, par value	Quantity
Non-Qualified Stock Option (right to buy)								\$0.01	
Non-Qualified Stock Option (right to buy)	\$ 38.64	05/20/2008		100	(2)		10/15/2008	\$0.01	100
Non-Qualified Stock Option (right to buy)	\$ 38.64	05/20/2008		300	(2)		10/15/2008	\$0.01	300
Non-Qualified Stock Option (right to buy)	\$ 38.64	05/20/2008		1,000	(2)		10/15/2008	\$0.01	1,000
Non-Qualified Stock Option (right to buy)	\$ 38.64	05/20/2008		540	(2)		10/15/2008	\$0.01	540
Non-Qualified Stock Option (right to buy)	\$ 38.64	05/20/2008		100	(2)		10/15/2008	\$0.01	100

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

05/22/2008

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

(2) This is a reload option granted 10/10/2006 with the same terms as the original option. The expiration date shown is that of the original option. The reload is fully vested and became exercisable on 4/10/2007.

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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