

ONEOK INC /NEW/
Form 4
January 19, 2011

FORM 4

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

OMB APPROVAL

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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 *
MARTINOVICH ROBERT F

(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)
01/17/2011

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)
OKE 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	01/17/2011		M	1,400	A \$ 57.83	3,452	D
Common Stock, par value \$0.01	01/17/2011		F	577	D \$ 57.83	2,875	D
Common Stock, par value \$0.01	01/17/2011		M	91	A \$ 57.83	2,966	D

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Common Stock, par value \$.01	01/17/2011	F	91	D	\$ 57.83	2,875	D	
Common Stock, par value \$.01						591	I	IRA
Common Stock, par value \$.01						3,080	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 Security (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Deferred Performance Award/Phantom Stock (2008)	<u>(1)</u>	01/17/2011		A	5,709	<u>(1)</u>	<u>(1)</u>	Common Stock, par value \$.01	5,709
Performance Units 2008	<u>(2)</u>	01/17/2011		M	5,800	<u>(2)</u>	<u>(2)</u>	Common Stock, par value \$.01	5,800
Restricted Units 2008	<u>(3)</u>	01/17/2011		M	1,400	<u>(3)</u>	<u>(3)</u>	Common Stock, par value \$.01	1,400

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MARTINOVICH ROBERT F 100 W. FIFTH STREET TULSA, OK 74103			OKE COO	

Signatures

By: Eric Grimshaw, Attorney in Fact For: Robert F. Martinovich

01/19/2011

__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) Performance units awarded under the Issuer's Equity Compensation Plan. The award vested on January 17, 2011, at 100% of the performance shares awarded based upon the Company's total stockholder return compared to total stockholder return of a selected peer group. Performance units were payable one share of the Issuer's common stock for each vested performance unit. The reporting person elected to defer receipt of the 5,800 shares of the Issuer's common stock to which the reporting person was entitled upon vesting and which are reported as phantom stock in Table II. Of the 5,800 shares, the reporting person surrendered 91 shares to cover taxes applicable to the vesting, resulting in the deferral of the 5,709 net shares remaining. Each share of the phantom stock is the economic equivalent of one share of the Issuer's common stock.
 - (2) Performance units awarded under the Issuer's Equity Compensation Plan. The award vested on January 17, 2011, for 100% of the performance units awarded based upon the Issuer's total stockholder return compared to total stockholder return of a selected peer group. Performance units are payable one share of the Issuer's common stock for each vested performance unit.
 - (3) Restricted units awarded under the Issuer's Equity Compensation Plan. The award vested on January 17, 2011, and was payable one share of the Issuer's common stock for each vested restricted unit.

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.