

ONEOK INC /NEW/
Form 4
February 17, 2005

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 WEST FIFTH STREET

3. Date of Earliest Transaction (Month/Day/Year)
02/15/2005

____ Director _____ 10% Owner
 Officer (give title below) Other (specify below)
President - Energy / President - Energy

(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	(D)	Price
Common Stock, par value \$0.01	02/15/2005		M		10,000	A	\$ 22.31 38,891
Common Stock, par value \$0.01	02/15/2005		F		7,626	D	\$ 29.255 31,265
Common Stock, par value \$0.01	02/15/2005		F		785	D	\$ 29.255 30,480

Common Stock, par value \$.0.01	11,823	I	Restricted
Common Stock, par value \$.0.01	3,458	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 An Underlying Sec (Instr. 3 and 4)
					V	(A)	(D)	Date Exercisable	
Non-Qualified Stock Option (right to buy)	\$ 22.31	02/15/2005		M		10,000	<u>(1)</u>	01/18/2011	Common Stock, par value \$.0.01
Non-Qualified Stock Option (right to buy)	\$ 29.255	02/15/2005		A		7,626	<u>(2)</u>	01/18/2011	Common Stock, par value \$.0.01
Phantom Stock	<u>(3)</u>	02/15/2005		A		6	<u>(3)</u>	<u>(3)</u>	Common Stock, par value \$.0.01

Reporting Owners

Reporting Owner Name / Address	Relationships		
	Director	10% Owner	Other
GIBSON JOHN WILLIAM 100 WEST FIFTH STREET			Officer President - Energy President - Energy

TULSA, OK 74103

Signatures

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

02/17/2005

__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) Annual option grant under the Issuer's Long-Term Incentive Plan. This option vests in four equal annual installments beginning 01/18/02.
 - (2) This is a reload option having the same terms as the original option and exercisable in six months from the date of grant.
Shares of phantom stock allocated to reporting person's account under the Issuer's Non-Qualified Deferred Compensation Plan as a result
 - (3) of payment by the Issuer of a quarterly dividend. Shares of phantom stock are payable in cash following termination of the reporting person's employment with the Issuer.

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.