

LESTER HOWARD
Form 4
May 06, 2008

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
LESTER HOWARD

(Last) (First) (Middle)

3250 VAN NESS AVENUE

(Street)

SAN FRANCISCO, CA 94109

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

WILLIAMS SONOMA INC [WSM]

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

05/02/2008

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)

CHAIRMAN & CEO

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 Indirect Beneficial Ownership (Instr. 4) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|--------------------|
| | | | | (A) or (D) | Price | | | |
| Common Stock | 05/02/2008 | | J | 242 | A \$ 27.24 | 711 (1) | I | by Managed Account |
| Common Stock | | | | | | 7,266,662 | D | |

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

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SEC 1474 (9-02)

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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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Restricted Stock Units | (2) | 05/02/2008 | | A | 35,195 | (3) (4) | Common Stock | 35,195 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| LESTER HOWARD 3250 VAN NESS AVENUE SAN FRANCISCO, CA 94109 | X | | CHAIRMAN & CEO | |

Signatures

By: Attorney-in-Fact, Laurel Pies For: Howard W. Lester
Date: 05/06/2008

**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 owns \$19,356.25 in the Williams-Sonoma, Inc. stock fund under the Williams-Sonoma, Inc. 401(k) Plan, based on a statement dated May 2, 2008. The number of shares indirectly owned was calculated by dividing the amount owned in the Williams-Sonoma, Inc. stock fund by \$27.24, the closing price of Williams-Sonoma, Inc. common stock on May 2, 2008.
- (2) Each restricted stock unit represents a contingent right to receive one share of WSM common stock.
- (3) The restricted stock units vest on May 2, 2012, subject to Williams-Sonoma, Inc. achieving certain performance goals for the 2008 fiscal year and continued service of the reporting person through May 2, 2012. Dividend equivalent payments will accrue and be paid upon vesting on May 2, 2012. Vested shares will be delivered to the reporting person upon vesting or the end of the deferral period, if applicable.
- (4) The restricted stock units vest on May 2, 2012, subject to Williams-Sonoma, Inc. achieving certain performance goals for the 2008 fiscal year and the continued service of the reporting person through May 2, 2012. Dividend equivalent payments will accrue and be paid upon vesting on May 2, 2012. Vested shares will be delivered to the reporting person upon vesting or the end of the deferral period, if applicable.

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.