

ONEOK INC /NEW/
Form 8-K
February 25, 2003

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

**PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

February 21, 2003

(Date of earliest event reported)

ONEOK, Inc.

(Exact name of registrant as specified in its charter)

Oklahoma
(State or other jurisdiction

of incorporation)

001-13643
(Commission

File Number)

73-1520922
(IRS Employer

Identification No.)

100 West Fifth Street; Tulsa, OK

(Address of principal executive offices)

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74103

(Zip code)

(918) 588-7000

(Registrant's telephone number, including area code)

Not Applicable

(Former name or former address, if changed since last report)

Item 5. Other Events

On February 21, 2003, ONEOK, Inc. (the Company) announced that it will adopt the fair market value method of accounting for stock options contained in Statement of Financial Accounting Standards No. 123, Accounting for Stock-Based Compensation, effective for stock options granted on or after January 1, 2003. Under these provisions, all future employee stock grants will be expensed over the stock option vesting period based on the fair value of the options at the grant date. The Company expects minimal financial impact in the current year from its adoption of this accounting methodology.

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits

- (a) Financial Statements of Businesses Acquired
Not applicable.

- (b) Pro Forma Financial Information
Not applicable.

- (c) Exhibits
99.1 Press release issued by ONEOK, Inc. dated February 21, 2003.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

ONEOK, Inc.

Date: February 25, 2003

By:

/s/ Jim Kneale

Jim Kneale

Senior Vice President, Treasurer

and Chief Financial Officer

(Principal Financial Officer)