

WILLIAMS SONOMA INC
Form SC 13G
February 09, 2006

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

Schedule 13G

Under the Securities Exchange Act of 1934

(Amendment No. _____)*

Williams-Sonoma, Inc.
(Name of Issuer)

Common Stock
(Title of Class of Securities)

969904101
(CUSIP Number)

December 31, 2005
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(continued on the following 5 pages)

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CUSIP NO. 969904101

1. NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

W.P. Stewart & Co., Ltd. Tax ID: 1-98-0201080

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

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(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Hamilton, Bermuda

NUMBER OF 5. SOLE VOTING POWER

SHARES 7,574,270

BENEFICIALLY 6. SHARED VOTING POWER

OWNED BY NONE

EACH 7. SOLE DISPOSITIVE POWER

REPORTING 7,574,270

PERSON 8. SHARED DISPOSITIVE POWER

WITH NONE

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

7,574,270

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

6.6%

12. TYPE OF REPORTING PERSON*

Investment Adviser (IA)

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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ITEM 1(a). Name of Issuer

Williams-Sonoma, Inc.

ITEM 1(b). Address of Issuer's Principal Executive Offices

3250 Van Ness Avenue
San Francisco, CA 94109

ITEM 2(a). Names of Person Filing

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W.P. Stewart & Co., Ltd.

ITEM 2(b). Address of Principal Business Office or, if none, Residence

Trinity Hall
43 Cedar Avenue
P.O. Box HM 2905
Hamilton HM LX
Bermuda

ITEM 2(c). Citizenship

Bermuda

ITEM 2(d). Title of Class of Securities

Common Stock

ITEM 2(e). CUSIP Number

969904101

ITEM 3. If this statement is filed pursuant to ss.ss.240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

(e) An investment adviser in accordance with ss.240.13d-1(b) (1) (ii) (E).

ITEM 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount Beneficially Owned:

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7,574,270

(b) Percent of Class:

6.6%

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote 7,574,270

(ii) Shared power to vote or to direct the vote NONE

(iii) Sole power to dispose or to direct the disposition of 7,574,270

(iv) Shared power to dispose or to direct the disposition of NONE

ITEM 5. Ownership of Five Percent or Less of a Class

Not Applicable

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ITEM 6. Ownership of More than Five Percent on Behalf of Another Person

Not Applicable

ITEM 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company

Not Applicable

ITEM 8. Identification and Classification of Members of the Group

Not Applicable

ITEM 9. Notice of Dissolution of Group

Not Applicable

ITEM 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 9, 2006

Date

/s/ Rocco Macri

Signature

Rocco Macri - Managing Director & Chief Operating Officer

Name/Title