

QUESTAR CORP
Form 4
January 11, 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 *
RATTIE KEITH O

(Last) (First) (Middle)

180 EAST 100 SOUTH, P.O. BOX 45433

2. Issuer Name and Ticker or Trading Symbol
QUESTAR CORP [STR]

3. Date of Earliest Transaction (Month/Day/Year)
01/07/2011

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

(Street)

SALT LAKE CITY, UT 84145-0433

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

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount (A) or (D) Price | | |
| Common Stock | 01/07/2011 | | M | | 4,000 A \$ 4.515 | 303,251 | D |
| Common Stock | 01/07/2011 | | S | | 4,000 D \$ 17.75 | 299,251 ⁽¹⁾ | D |
| Common Stock | 01/11/2011 | | M | | 20,000 A \$ 4.515 | 319,251 | D |
| Common Stock | 01/11/2011 | | S | | 20,000 D \$ 17.8055 | 299,251 ⁽¹⁾ | D |
| Common Stock | | | | | | 2,646 | I IRA |

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

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SEC 1474
(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 of Underlying Securities (Instr. 3 and 4) | | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|---|-----------------|--------------|----------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount Number Shares |
| Stock Option | \$ 4.515 | 01/07/2011 | | M | | 4,000 | | 08/13/2001 | 02/13/2011 | Common Stock | 4,000 |
| Stock Option | \$ 4.515 | 01/11/2011 | | M | | 20,000 | | 08/13/2001 | 02/13/2011 | Common Stock | 20,000 |
| Restricted Stock Unit | \$ 0 | | | | | | | (2) | (2) | Common Stock | 66,766 |
| Stock Option | \$ 11.4 | | | | | | | 06/30/2010 | 03/05/2016 | Common Stock | 147,000 |
| Stock Option | \$ 13.235 | | | | | | | 06/30/2010 | 02/13/2015 | Common Stock | 80,000 |
| Stock Option | \$ 17.35 | | | | | | | 06/30/2010 | 02/12/2016 | Common Stock | 30,000 |
| Stock Option | \$ 12.43 | | | | | | | 06/30/2010 | 10/24/2012 | Common Stock | 200,000 |
| Stock Option | \$ 13.1 | | | | | | | 06/30/2010 | 03/05/2017 | Common Stock | 125,000 |
| Stock Option | \$ 3.695 | | | | | | | 08/11/2002 | 02/11/2012 | Common Stock | 271,000 |
| Stock Option | \$ 4.365 | | | | | | | 08/11/2003 | 02/11/2013 | Common Stock | 300,000 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

RATTIE KEITH O
180 EAST 100 SOUTH, P.O. BOX 45433 X
SALT LAKE CITY, UT 84145-0433

Signatures

Thomas C. Jepperson, Attorney
in Fact 01/11/2011

__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) My disposition of these shares was pursuant to a 10b5-1 plan. The shares were acquired by the exercise of an option that that would have expired in early 2011.
 - (2) The restricted stock units vest in three equal annual installments beginning on July 1, 2011, subject to accelerated vesting upon the occurrence of certain events a set forth in the award agreement.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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