

QUESTAR CORP  
Form 4  
April 24, 2006

**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 \*  
ALLRED ALAN K

(Last) (First) (Middle)

180 EAST 100 SOUTH, P.O. BOX 45433

(Street)

SALT LAKE CITY, UT 84145-0433

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
04/21/2006

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)  
Executive Officer

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 Beneficial Ownership (Instr. 4) |
|---|--------------------------------------|--|--------------------------------|---|---|--|---|
|   |                                      |  | Code                           | V   | Amount  | (D)  | Price   |
| Common Stock and attached Stock Purchase Rights | 04/21/2006                           |  | M                              |   | 163   | A  | \$ 19.125   |
| Common Stock and attached Common Stock          | 04/21/2006                           |  | M                              |   | 1,489   | A  | \$ 21.375   |
|   |                                      |  |                                |   |   |  | 29,589  |
|   |                                      |  |                                |   |   |  | 31,078  |

|                              |            |  |   |                      |   |       |            |   |                          |
|------------------------------|------------|--|---|----------------------|---|-------|------------|---|--------------------------|
| Purchase Rights              |            |  |   |                      |   |       |            |   |                          |
| Common Stock and attached    |            |  |   |                      |   |       |            |   |                          |
| Common Stock Purchase Rights | 04/21/2006 |  | M | 2,602                | A | \$ 17 | 33,680     | D |                          |
| Common Stock and attached    |            |  |   |                      |   |       |            |   |                          |
| Common Stock Purchase Rights | 04/21/2006 |  | M | 5,950                | A | \$ 15 | 39,630     | D |                          |
| Common Stock and attached    |            |  |   |                      |   |       |            |   |                          |
| Common Stock Purchase Rights | 04/21/2006 |  | S | <u>10,204</u><br>(1) | D | \$ 77 | 29,426     | D |                          |
| Common Stock and attached    |            |  |   |                      |   |       |            |   |                          |
| Common Stock Purchase Rights |            |  |   |                      |   |       | 22,254.865 | I | Employee Investment Plan |

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

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(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) | 8. |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----|

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|                           |           |            | Code | V | (A) | (D)   | Date<br>Exercisable | Expiration<br>Date | Title  | Amount<br>or<br>Number<br>of Shares |
|---------------------------|-----------|------------|------|---|-----|-------|---------------------|--------------------|--|-------------------------------------|
| Stock<br>Option           | \$ 19.125 | 04/21/2006 | M    |   |     | 163   | 08/11/1997          | 02/11/2007         | Common<br>Stock and<br>attached<br>Common<br>Stock<br>Purchase<br>Rights | 163                                 |
| Stock<br>Option           | \$ 21.375 | 04/21/2006 | M    |   |     | 1,489 | 08/10/1998          | 02/10/2008         | Common<br>Stock and<br>attached<br>Common<br>Stock<br>Purchase<br>Rights | 1,489                               |
| Stock<br>Option           | \$ 17     | 04/21/2006 | M    |   |     | 2,602 | 08/09/1999          | 02/09/2009         | Common<br>Stock and<br>attached<br>Common<br>Stock<br>Purchase<br>Rights | 2,602                               |
| Stock<br>Option           | \$ 15     | 04/21/2006 | M    |   |     | 5,950 | 08/08/2000          | 02/08/2010         | Common<br>Stock and<br>attached<br>Common<br>Stock<br>Purchase<br>Rights | 5,950                               |
| Phantom<br>Stock<br>Units | \$ 0      |            |      |   |     |       | <u>(2)</u>          | <u>(2)</u>         | Phantom<br>Stock<br>Units  | 0                                   |
| Stock<br>Option           | \$ 28.01  |            |      |   |     |       | 08/13/2001          | 02/13/2011         | Common<br>Stock and<br>attached<br>Common<br>Stock<br>Purchase<br>Rights | 18,000                              |
| Stock<br>Option           | \$ 22.95  |            |      |   |     |       | 08/11/2002          | 02/11/2012         | Common<br>Stock and<br>attached<br>Common<br>Stock<br>Purchase           | 22,000                              |

|                 |          |            |            |                                       |        |
|-----------------|----------|------------|------------|---------------------------------------|--------|
| Stock<br>Option | \$ 27.11 | 08/11/2003 | 02/11/2013 | Rights                                |        |
|                 |          |            |            | Common<br>Stock and<br>attached       |        |
|                 |          |            |            | Common<br>Stock<br>Purchase<br>Rights | 52,500 |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                   |       |
|--|---------------|-----------|-------------------|-------|
|  | Director      | 10% Owner | Officer           | Other |
| ALLRED ALAN K<br>180 EAST 100 SOUTH, P.O. BOX 45433<br>SALT LAKE CITY, UT 84145-0433 |               |           | Executive Officer |       |

## Signatures

|  |            |
|--|------------|
| Abigail L. Jones Attorney in Fact for A.K.<br>Allred | 04/24/2006 |
| **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) These shares were sold pursuant to a Rule 10b5-1 plan entered into on 3/3/2006 and that was disclosed by my Form 144 filed on 4/21/2006.
- (2) Phantom stock units will be converted to cash beginning at retirement; my retirement date is unknown.
- (3) I also receive phantom stock units as a result of my participation in an excess benefit plan. I have 1,248.2470 shares in it in addition to my shares in a deferred compensation plan. I also receive dividends.

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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