

QUESTAR CORP
Form 4
December 22, 2010

FORM 4

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

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

OMB APPROVAL

OMB
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(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

(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)
12/20/2010

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)

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	(A) or (D)	Price		
Common Stock	12/20/2010		M		20,000	A	\$ 4.515	319,251	D
Common Stock	12/20/2010		S		20,000	D	\$ 17.3863	299,251 ⁽¹⁾	D
Common Stock	12/21/2010		M		20,000	A	\$ 4.515	319,251	D
Common Stock	12/21/2010		S		20,000	D	\$ 17.4312	299,251 ⁽¹⁾	D
Common Stock	12/22/2010		M		20,000	A	\$ 4.515	319,251	D

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Common Stock	12/22/2010	S	20,000	D	\$ 17.5397	299,251 <u>(1)</u>	D	
Common Stock						2,646	I	IRA

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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Stock Option	\$ 4.515	12/20/2010		M		20,000		08/13/2001	02/13/2011	Common Stock	20,000
Stock Option	\$ 4.515	12/21/2010		M		20,000		08/13/2001	02/13/2011	Common Stock	20,000
Stock Option	\$ 4.515	12/22/2010		M		20,000		08/13/2001	02/13/2011	Common Stock	20,000
Phantom Stock Units	\$ 0							(2)	(2)	Phantom Stock Units	27,064
Restricted Stock Unit	\$ 0							(3)	(3)	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,
Stock Option	\$ 4.365	08/11/2003	02/11/2013	Common Stock	300,

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RATTIE KEITH O 180 EAST 100 SOUTH, P.O. BOX 45433 SALT LAKE CITY, UT 84145-0433		X		

Signatures

Thomas C. Jepperson, Attorney
in Fact 12/22/2010

__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) Phantom stock units will be converted to cash per my elections on or within 5 years of my termination of employment (subject to 6-month delay if necessary to comply with IRC 409A), or upon my death or Disability.
- (3) 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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