

QUESTAR CORP  
Form 4  
August 03, 2010

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
**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)  
**07/30/2010**

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	07/30/2010		M	14,584 A \$ 4.42	250,374	D	
Common Stock	07/30/2010		M	8,714 A \$ 3.695	259,088	D	
Common Stock	07/30/2010		M	2,826 A \$ 11.4	261,914	D	
Common Stock					2,645.1331 (1)	I	Employee Investment Plan

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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)	
					V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Stock Option	\$ 11.4	07/30/2010		M		2,826	(2)	03/05/2016	Common Stock	2,826
Stock Option	\$ 4.42	07/30/2010		M		14,584		08/01/2001 02/01/2011	Common Stock	4,420
Stock Option	\$ 3.695	07/30/2010		M		8,714		08/11/2002 02/11/2012	Common Stock	8,714
Phantom Stock Units	\$ 0						(3)	(3)	Phantom Stock Units	48,074
Restricted Stock Unit	\$ 0						(4)	(4)	Common Stock	65,714
Stock Option	\$ 4.515							08/13/2001 02/13/2011	Common Stock	200,000
Stock Option	\$ 4.365 (5)							08/11/2003 02/11/2013	Common Stock	300,000
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

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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 08/02/2010

\_\_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) As of July 30, 2010, I have 2,645.1331 equivalent shares of stock in Questar's Employee Investment Plan. The number of equivalent shares will fluctuate as Questar's stock price changes; this fluctuation does not reflect any transactions that should be reported.
- (2) The option vests in three annual installments beginning on March 5, 2010.
- (3) 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.
- (4) 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.
- (5) This number varies from prior Form 4 due to rounding.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.