QEP RESOURCES, INC.

Form 4 July 06, 2010

FORM 4

OMB APPROVAL UNITED STATES SECURITIES AND EXCHANGE COMMISSION **OMB**

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** Section 16.

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January 31,

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Form 5 obligations may continue.

Form 4 or

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 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * MCKEE ROBERT E III			2. Issuer Name and Ticker or Trading Symbol QEP RESOURCES, INC. [QEP]	5. Relationship of Reporting Person(s) to Issuer		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check all applicable)		
C/O QEP RESOURCES, INC., 1050 17TH STREET, SUITE 500			(Month/Day/Year) 07/01/2010	_X_ Director 10% Owner Officer (give title below) Other (specify below)		
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
DENVER, CO 80265			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		
(City)	(State)	(Zip)	Table I - Non-Derivative Securities Ac	quired, Disposed of, or Beneficially Owned		

1.Title of Security	2. Transaction Date (Month/Day/Year)		3.	4. Securities on Acquired (A) or	5. Amount of Securities	6. Ownership Form: Direct	7. Nature of Indirect
*	(Wollin Day Tear)	Execution Date, ii		1			
(Instr. 3)		any	Code	Disposed of (D)	Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)	Owned	Indirect (I)	Ownership
					Following	(Instr. 4)	(Instr. 4)
				()	Reported		
				(A)	Transaction(s)		
				or	(Instr. 3 and 4)		

Code V Amount (D) Price

Common Stock, \$0.01 par

value

5,932.588 (1) D

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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. Transactio Code (Instr. 8)	5. Number of orDerivative 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 or Number or Shares
Phantom Stock Units (2)	\$ 0					(3)	(3)	Phantom Stock Units	12,706.7
Phantom Stock Units (2)	\$ 0					(3)	(3)	Phantom Stock Units	11,837.9
Stock Option (4)	\$ 10.067	07/01/2010		J	14,000	04/01/2005	04/01/2013	Common Stock	14,00

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
MCKEE ROBERT E III C/O QEP RESOURCES, INC. 1050 17TH STREET, SUITE 500 DENVER, CO 80265	X					

Signatures

/s/ Abigail L. Jones,
Attorney-in-Fact
07/06/2010

**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).

On June 30, 2010 (the "Distribution Date"), Questar Corporation ("Questar") consummated the spin-off of its wholly owned subsidiary, QEP Resources, Inc. ("QEP"), by distributing all of the shares of QEP that it owned to Questar shareholders of record as of the close of

- (1) business on June 18, 2010 (the "Record Date"). The distribution was made to the Questar shareholders on a pro rata basis by means of a share dividend pursuant to which each shareholder received 1 share of QEP common stock for every 1 share of Questar common stock held by such shareholder. These shares were acquired as a result of the share dividend.
- In connection with the spin-off, each holder as of the Record Date of Questar phantom stock units that remained outstanding immediately (2) prior to the Distribution Date received 1 share of QEP phantom stock unit for every 1 share of Questar phantom stock unit held by such
- (3) Vested shares of phantom stock units will be payable in cash within 60 days upon the earlier of the reporting person's (i) separation from service from QEP, (ii) death or (iii) disability pursuant to the QEP Resources, Inc. Deferred Compensation Plan for Directors.
- (4) This option was originally granted to the reporting person by Questar. In connection with the spin-off, this option was split into options to acquire Questar common stock and QEP common stock in accordance with that certain Employee Matters Agreement dated June 14,

Reporting Owners 2

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2010 between Questar and QEP.

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.