

QEP RESOURCES, INC.  
Form 4  
July 06, 2010

**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)

C/O QEP RESOURCES, INC., 1050  
17TH STREET, SUITE 500

(Street)

DENVER, CO 80265

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**QEP RESOURCES, INC. [QEP]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**07/01/2010**

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 Beneficial Ownership (Instr. 4)
Common Stock, \$0.01 par value				(A) or (D)	270,332 <sup>(1)</sup>	D	
Common Stock, \$0.01 par value				(A) or (D)	2,575.4527 <sup>(1)</sup>	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**

SEC 1474  
(9-02)

displays a currently valid OMB control number.

**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
Phantom Stock Units <sup>(2)</sup>	\$ 0							<sup>(3)</sup>	<sup>(3)</sup>	Phantom Stock Units	48,07
Stock Option <sup>(4)</sup>	\$ 9.291	07/01/2010		J		100,000		08/01/2001	02/01/2011	Common Stock	100
Stock Option <sup>(4)</sup>	\$ 9.491	07/01/2010		J		200,000		08/13/2001	02/13/2011	Common Stock	200
Stock Option <sup>(4)</sup>	\$ 7.777	07/01/2010		J		280,000		08/11/2002	02/11/2012	Common Stock	280
Stock Option <sup>(4)</sup>	\$ 9.186	07/01/2010		J		300,000		08/11/2003	02/11/2013	Common Stock	300
Stock Option <sup>(4)</sup>	\$ 27.837	07/01/2010		J		80,000		<sup>(5)</sup>	02/13/2015	Common Stock	80
Stock Option <sup>(4)</sup>	\$ 36.481	07/01/2010		J		30,000		<sup>(6)</sup>	02/12/2016	Common Stock	30
Stock Option <sup>(4)</sup>	\$ 26.139	07/01/2010		J		200,000		<sup>(7)</sup>	10/24/2012	Common Stock	200
Common Stock <sup>(4)</sup>	\$ 27.549	07/01/2010		J		125,000		<sup>(8)</sup>	03/05/2017	Common Stock	125
Stock Option <sup>(4)</sup>	\$ 23.977	07/01/2010		J		150,000		<sup>(9)</sup>	03/05/2016	Common Stock	150
Restricted Stock Unit	<sup>(10)</sup>	07/01/2010		A		34,119		<sup>(11)</sup>	<sup>(11)</sup>	Common Stock	34

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director    10% Owner    Officer    Other

X

RATTIE KEITH O  
C/O QEP RESOURCES, INC.  
1050 17TH STREET, SUITE 500  
DENVER, CO 80265

## 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 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.
- (1) In connection with the spin-off, each holder as of the Record Date of Questar phantom stock units that remained outstanding immediately 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 holder. Each QEP phantom stock unit has the same vesting schedule as in effect for the corresponding Questar phantom stock unit.
- (2) Vested shares of phantom stock units will be payable in cash on the date of, or at a designated anniversary date following, the first to occur of the reporting person's (i) separation from service from QEP (subject to 6-month delay if necessary to comply with IRC 409A), (ii) death or (iii) disability, pursuant to the QEP Resources, Inc. Deferred Compensation Wrap Plan.
- (3) These options were originally granted to the reporting person by Questar. In connection with the spin-off, these options were split into options to acquire Questar common stock and QEP common stock in accordance with that certain Employee Matters Agreement dated June 14, 2010 between Questar and QEP.
- (4) The option vests in three annual installments which began on February 13, 2010.
- (5) The option vests in three annual installments which began on February 12, 2010.
- (6) The option vested on February 1, 2010.
- (7) The option vests in three annual installments beginning on March 5, 2011, subject to accelerated vesting upon the occurrence of certain events as set forth in the award agreement.
- (8) The option vests in three annual installments which began on March 5, 2010.
- (9) Each restricted stock unit represents a contingent right to receive 1 share of unrestricted QEP common stock.
- (10) 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.
- (11)

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.