

QUESTAR CORP
Form 4
September 17, 2008

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 *
PARKS S E

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
180 EAST 100 SOUTH, P.O. BOX 45433

3. Date of Earliest Transaction (Month/Day/Year)
09/15/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr. VP, and CFO

(Street)
SALT LAKE CITY, UT 84145-0433

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) Code V Amount (D) Price | | | |
| Common Stock | | | | | 205,150 | D | |
| Common Stock | | | | | 48,799.1472 <u>(1)</u> | 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)

Edgar Filing: QUESTAR CORP - Form 4

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 | \$ 43.78 | 09/15/2008 | | A | | 35.1009 | | (2) | (2) | Phantom Stock Units | 35.100 |
| Stock Option | \$ 8.5 | | | | | | | 08/09/1999 | 02/09/2009 | Common Stock | 56,230 |
| Stock Option | \$ 7.5 | | | | | | | 08/08/2000 | 02/08/2010 | Common Stock | 88,200 |
| Stock Option | \$ 14.005 | | | | | | | 08/13/2001 | 02/13/2011 | Common Stock | 80,000 |
| Stock Option | \$ 11.475 | | | | | | | 08/11/2002 | 02/11/2012 | Common Stock | 90,000 |
| Stock Option | \$ 13.555 | | | | | | | 08/11/2003 | 02/11/2013 | Common Stock | 96,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| PARKS S E 180 EAST 100 SOUTH, P.O. BOX 45433 SALT LAKE CITY, UT 84145-0433 | | | Sr. VP, and CFO | |

Signatures

Abigail L. Jones Attorney in Fact for S. E. Parks
09/17/2008

__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 September 12, 2008, I have 48,799.1472 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) 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.

Edgar Filing: QUESTAR CORP - Form 4

- (3) I also receive phantom stock units as a result of my participation in an excess benefit plan. This total includes 9,032.7094 units in such plan in addition to units held through my account balance 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. 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.