

Richards Perry H  
Form 4  
March 01, 2011

**FORM 4**

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

OMB APPROVAL

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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 \*  
Richards Perry H

(Last) (First) (Middle)  
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)  
02/25/2011

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)  
Sr VP, QEP Field Services

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                    | 02/25/2011                           |  | A                              | 4,778 A \$ 39.07  | 33,040  | D  |   |
| Common Stock                    |                                      |  |                                |   | 3,551.1269 (1)  | I  | Employee Investment Plan                              |

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

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SEC 1474 (9-02)

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**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 or Number of Shares |
| Phantom Stock Units                        | \$ 0   | 02/25/2011                           |  | A                              |   | 4,778  |     | (2)   | (2)             | Phantom Stock Units | 4,778                      |
| Stock Option                               | \$ 39.07   | 02/25/2011                           |  | A                              |   | 9,371  |     | (3)   | 02/25/2018      | Common Stock        | 9,371                      |
| Phantom Stock Units                        | \$ 0   |                                      |  |                                |   |  |     | (4)   | (4)             | Phantom Stock Units | 2,212.90                   |
| Stock Option                               | \$ 9.19  |                                      |  |                                |   |  |     | 08/11/2003  | 02/11/2013      | Common Stock        | 0                          |
| Stock Option                               | \$ 23.98   |                                      |  |                                |   |  |     | (5)   | 03/05/2016      | Common Stock        | 0                          |
| Stock Option                               | \$ 27.55   |                                      |  |                                |   |  |     | (6)   | 03/05/2017      | Common Stock        | 0                          |

## Reporting Owners

| Reporting Owner Name / Address                                      | Relationships |           |                           |       |
|---|---------------|-----------|---------------------------|-------|
|   | Director      | 10% Owner | Officer                   | Other |
| Richards Perry H<br>1050 17TH STREET, SUITE 500<br>DENVER, CO 80265 |               |           | Sr VP, QEP Field Services |       |

## Signatures

Abigail L. Jones, Attorney  
in Fact  
Date: 03/01/2011

\*\*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)

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As of February 28, 2011, I have 3,551.1269 equivalent shares of stock in QEP's Employee Investment Plan. The number of equivalent shares will fluctuate as QEP's stock price changes; this fluctuation does not reflect any transactions that should be reported.

- (2) These Phantom Stock Units are associated with QEP's Long Term Cash Incentive Plan.
- (3) The option vests in three annual installments which begin on March 5, 2012, subject to accelerated vesting upon the occurrence of certain events as set forth in the award agreement.  
  
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.
- (5) The option vests in three annual installments which began on March 5, 2010, subject to accelerated vesting upon the occurrence of certain events as set forth in the award agreement.
- (6) 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.

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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