

QEP RESOURCES, INC.
Form 4
February 24, 2016

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 *
Torgerson Jim E

(Last) (First) (Middle)

1050 17TH STREET, SUITE 800

(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)
02/22/2016

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)

Executive VP Operations

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 Ownership (Instr. 4)
				(A) or (D) Price			
Common Stock					203,671	D	
Common Stock					16,710.713	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 Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount
											Number of Shares
Phantom Stock Units	\$ 0	02/22/2016		A		1,329 (1)		(2)	(2)	Phantom Stock Units	1,329
Phantom Stock Units	\$ 0	02/22/2016		M		17,930 (3)		(2)	(2)	Phantom Stock Units	17,930
Phantom Stock Units	\$ 0							(4)	(4)	Phantom Stock Units	6,130
Stock Option	\$ 19.37							10/28/2011	10/28/2015	Common Stock	75,000
Stock Option	\$ 23.98							03/05/2012	03/05/2016	Common Stock	10,000
Stock Option	\$ 27.55							03/05/2013	03/05/2017	Common Stock	16,000
Stock Option	\$ 39.07							03/05/2014	02/25/2018	Common Stock	12,000
Stock Option	\$ 30.9							03/05/2015	02/13/2019	Common Stock	26,000
Stock Option	\$ 30.12							(5)	02/13/2020	Common Stock	28,000
Stock Option	\$ 27.98							(6)	09/03/2020	Common Stock	5,000
Stock Option	\$ 31.74							(7)	02/13/2021	Common Stock	29,000
Stock Option	\$ 21.69							(8)	02/12/2022	Common Stock	52,000
Stock Option	\$ 10.12							(9)	02/16/2023	Common Stock	59,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

Director 10% Owner Officer Other

Torgerson Jim E
 1050 17TH STREET
 SUITE 800
 DENVER, CO 80265

Executive VP Operations

Signatures

/s/ Dane E. Allen, Attorney
 in Fact

02/24/2016

__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) Represents the above-target earned portion of the phantom stock units ("PSUs"). In 2013, QEP granted 16,601 PSUs which amount was equal to the cash amount to be received if target performance was achieved. Payout was made at 108 percent of target.
- (2) These PSUs are associated with QEP's Cash Incentive Plan for the performance period ended December 31, 2015.
- (3) In accordance with QEP's Cash Incentive Plan, the total represents PSUs on which payout was made in cash at 108 percent of target, including target PSUs granted in 2013 and above-target PSUs earned based on performance.
 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) distribution election date which is not earlier than two years from the plan year (ii) separation from service from QEP (subject to 6-month delay if necessary to comply with IRC 409A), (iii) death or (iv) disability, pursuant to the QEP Resources, Inc. Deferred Compensation Wrap Plan. This total includes shares attributable to the 401(k) supplemental program of the Deferred Compensation Wrap Plan. Consequently, share totals may change without any visible activity.
- (5) The option vests in three annual installments beginning on March 5, 2014, 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 September 5, 2014, subject to accelerated vesting upon the occurrence of certain events as set forth in the award agreement.
- (7) The option vests in three annual installments beginning on March 5, 2015, 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 beginning on March 5, 2016, subject to accelerated vesting upon the occurrence of certain events as set forth in the award agreement.
- (9) The option vests in three annual installments beginning on March 5, 2017, 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. 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.