QEP CO INC Form 4 October 24, 2007

FORM 4

OMB APPROVAL

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16. Form 4 or Form 5 Shington, D.C. 20549

Number:

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January 31,

Estimated average burden hours per response... 0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

g Person *	2. Issuer Name and Ticker or Trading Symbol QEP CO INC [QEPC]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Middle)	3. Date of Earliest Transaction	(Check all applicable)			
	(Month/Day/Year) 10/22/2007	_X_ Director _X_ 10% Owner _X_ Officer (give title Other (specify below) Chief Executive Officer			
	4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
	-	Symbol QEP CO INC [QEPC] Middle) 3. Date of Earliest Transaction (Month/Day/Year) 10/22/2007 4. If Amendment, Date Original			

(City)	(State)	Zip) Table	I - Non-Do	erivative S	Secur	ities Acqu	uired, Disposed of	, or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)		5. Amount of Securities Beneficially Owned Following	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
Common			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		
Stock, \$.001 par value	10/22/2007		P	16	A	\$ 10.25	1,228,286	D	
Common Stock, \$.001 par value	10/23/2007		P	300	A	\$ 10.21	1,228,586	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)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title a	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	orNumber	Expiration D	ate	Amount	of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underly	ing	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securitie	es	(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3	and 4)		Owne
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									mount		
						Date	Expiration	O1			
						Exercisable	Date		lumber		
				C 1 W	(A) (D)			of			
				Code V	(A) (D)			S	hares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
1 8	Director	10% Owner	Officer	Other			
GOULD LEWIS C/O Q EP CO INC 1081 HOLLAND DRIVE BOCA RATON FL 33487	X	X	Chief Executive Officer				

Signatures

Lewis Gould 10/24/2007

**Signature of Person Date

**Reporting Person

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).

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.

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