

HOLBROOK CONNIE C
 Form 4
 November 01, 2004

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 *
HOLBROOK CONNIE C

(Last) (First) (Middle)
 180 EAST 100 SOUTH
 (Street)

SALT LAKE CITY, UT 84111

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
 10/29/2004

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, Gen. Counsel, Corp Sec

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 | (D) | Price |
| Common Stock and attached Common Stock Purchase Rights | 10/29/2004 | | M | | 4,061 | A | \$ 19.125 |
| Common Stock and attached Common Stock | 10/29/2004 | | F | | 2,423 | D | \$ 48 |
| | | | | | 133,396 | | |
| | | | | | 130,973 | (1) | |

| | | | | | | | | |
|---------------------------------|------------|---|-------|---|--------------|------------------------|---|--------------------------------|
| Purchase Rights | | | | | | | | |
| Common Stock and attached | | | | | | | | |
| Common Stock | 10/29/2004 | M | 1,138 | A | \$ 19.125 | 132,111 | | D |
| Purchase Rights | | | | | | | | |
| Common Stock and attached | | | | | | | | |
| Common Stock | 10/29/2004 | F | 454 | D | \$ 48 | 131,657 ⁽²⁾ | | D |
| Purchase Rights | | | | | | | | |
| Common Stock and attached | | | | | | | | |
| Common Stock | 10/29/2004 | M | 1,550 | A | \$ 17 | 133,207 | | D |
| Purchase Rights | | | | | | | | |
| Common Stock and attached | | | | | | | | |
| Common Stock | 10/29/2004 | F | 548 | D | \$ 48 | 132,659 ⁽³⁾ | | D |
| Purchase Rights | | | | | | | | |
| Common Stock and attached | | | | | | | | |
| Common Stock | | | | | | 30,043.9129 | I | Employee Investment Plan |
| Purchase Rights | | | | | | <u>(4)</u> | | |

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

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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| 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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Common Stock and attached Common Stock Purchase Rights | \$ 19.125 | 10/29/2004 | | M | 4,061 | 08/11/1997 02/11/2007 | Common Stock and attached Common Stock Purchase Rights | 4,061 |
| Common Stock and attached Common Stock Purchase Rights | \$ 19.125 | 10/29/2004 | | M | 1,138 | 08/11/2000 02/11/2010 | Common Stock and attached Common Stock Purchase Rights | 1,138 |
| Common Stock and attached Common Stock Purchase Rights | \$ 17 | 10/29/2004 | | M | 1,550 | 08/09/2002 02/09/2009 | Common Stock and attached Common Stock Purchase Rights | 1,550 |
| Phantom Stock Units | \$ 0 | | | | | (5) (5) | Phantom Stock Units | 0 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| HOLBROOK CONNIE C 180 EAST 100 SOUTH SALT LAKE CITY, UT 84111 | | | Sr. VP, Gen. Counsel, Corp Sec | |

Signatures

Connie C.
Holbrook

11/01/2004

__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) I exercised an option to purchase 4,061 shares of stock using 1,618 shares as consideration. I satisfied my tax withholding obligation by selling 805 shares to Questar.
- (2) I exercised an option to purchase 1,138 shares of stock using 454 shares as consideration.
- (3) I exercised an option to purchase 1,550 shares of stock using 548 shares as consideration.
- (4) As of October 29, 2004, I have 30,043.9129 equivalent shares of stock in my account in Questar's Employee Investment Plan.
- (5) This date has not been filled in since I am not reporting any changes in my phantom stock units.

- I receive phantom stock units as a result of my participation in an excess benefit plan. This total includes 3,138.8218 units in such plan in
- (6) addition to units held through my account balance in a deferred compensation plan. This total also reflects an October 22nd allocation to such excess benefit plan.

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.