

QUESTAR CORP
Form 4
August 19, 2008

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 *
ALLRED ALAN K

(Last) (First) (Middle)

180 EAST 100 SOUTH, P.O. BOX 45433

(Street)

SALT LAKE CITY, UT 84145-0433

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
08/18/2008

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 Officer

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 Ownership (Instr. 4)
Common Stock	08/18/2008		F	V Amount (D) Price \$ 7,102 D 48.6	45,010 ⁽¹⁾	D	
Common Stock					45,323.4479 ⁽²⁾	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					(3)	(3)			Phantom Stock Units	4,633.6218
Stock Option	\$ 8.5					08/09/1999	02/09/2009			Common Stock	10,796
Stock Option	\$ 7.5					08/08/2000	02/08/2010			Common Stock	18,100
Stock Option	\$ 14.005					08/13/2001	02/13/2011			Common Stock	10,958
Stock Option	\$ 11.475					08/11/2002	02/11/2012			Common Stock	8,714
Stock Option	\$ 13.555					08/11/2003	02/11/2013			Common Stock	140,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ALLRED ALAN K 180 EAST 100 SOUTH, P.O. BOX 45433 SALT LAKE CITY, UT 84145-0433			Executive Officer	

Signatures

Abigail L. Jones Attorney in Fact for A. K.
Allred

08/19/2008

 **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).

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- (1) I also receive phantom stock units as a result of my participation in an excess benefit plan. I have 4,536.4637 shares in it in addition to my shares in a deferred compensation plan. I also receive dividends.
- (2) As of August 19, 2008, I have 45,323.4479 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.
- (3) 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.

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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