

QUESTAR CORP  
Form 4  
September 08, 2008

**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 \*  
STANLEY CHARLES B

(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)  
09/07/2008

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 Vice President

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) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|
| Common Stock                    |                                      |                                                    |                                | (A)<br>Code V                                                     | 7,735.1878<br>(1)                                                                             | I                                                        | Employee Investment Plan          |
| Common Stock                    |                                      |                                                    |                                | (D)                                                               | 91,830                                                                                        | D                                                        |                                   |

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 Number Shares                                    |
| Phantom Stock Units                        | \$ 47.64                                               | 09/07/2008                           |                                                    | A                              | 142.0011                                                                                | (2) (2)                                                  | Phantom Stock Units 142.0                                     |
| Stock Option                               | \$ 41.075                                              |                                      |                                                    |                                |                                                                                         | 02/13/2009 02/13/2015                                    | Common Stock 0                                                |
| Stock Option                               | \$ 11.975                                              |                                      |                                                    |                                |                                                                                         | 07/31/2002 01/31/2012                                    | Common Stock 172,0                                            |
| Stock Option                               | \$ 11.475                                              |                                      |                                                    |                                |                                                                                         | 08/11/2002 02/11/2012                                    | Common Stock 112,0                                            |
| Stock Option                               | \$ 13.555                                              |                                      |                                                    |                                |                                                                                         | 08/11/2003 02/11/2013                                    | Common Stock 150,0                                            |
| Stock Option                               | \$ 38.57                                               |                                      |                                                    |                                |                                                                                         | 02/01/2010 10/24/2012                                    | Common Stock 0                                                |

## Reporting Owners

| Reporting Owner Name / Address                                                           | Relationships |           |                          |       |
|------------------------------------------------------------------------------------------|---------------|-----------|--------------------------|-------|
|                                                                                          | Director      | 10% Owner | Officer                  | Other |
| STANLEY CHARLES B<br>180 EAST 100 SOUTH, P.O. BOX 45433<br>SALT LAKE CITY, UT 84145-0433 | X             |           | Executive Vice President |       |

## Signatures

Abigail L. Jones Attorney in Fact for C. B. Stanley  
09/08/2008

\_\_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).
- (1) As of September 5, 2008, I have 7,735.1878 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.
- (2) 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.

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- (3) I also receive phantom stock units as a result of my participation in an excess benefit plan. This total includes 18,626.9772 units in such plan in addition to units held through my account balance in a deferred compensation plan. I also receive dividends.

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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