

QUESTAR CORP
Form 4
February 20, 2007

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 *
RATTIE KEITH O

(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)
02/13/2007

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)
Pres. & Chief 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 Beneficial Ownership (Instr. 4)
Common Stock	02/13/2007		A	V 10,000 A	(A) or (D) \$ 82.15	Price 101,307 ⁽¹⁾	D
Common Stock					1,219,936 ⁽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	14,903.4086
Stock Option	\$ 27.42					08/01/2001	02/01/2011	Common Stock	75,000
Stock Option	\$ 28.01					08/13/2001	02/13/2011	Common Stock	100,000
Stock Option	\$ 22.95					08/11/2002	02/11/2012	Common Stock	140,000
Stock Option	\$ 27.11					08/11/2003	02/11/2013	Common Stock	150,000
Stock Option	\$ 77.14					02/01/2010	10/24/2012	Common Stock	0
Stock Option	\$ 82.15					02/13/2009	02/13/2014	Common Stock	0

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

RATTIE KEITH O
180 EAST 100 SOUTH, P.O. BOX 45433
SALT LAKE CITY, UT 84145-0433

Pres. & Chief Executive Officer

Signatures

Abigail L. Jones Attorney in Fact for K. O. Rattie

02/20/2007

__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) The shares vest in three annual installments, beginning one year from date of grant on February 13, 2008. The shares were awarded under the terms of Questar's Long-term Stock Incentive Plan.
- (2) As of February 19, 2007, I have 1,219.9360 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 beginning at retirement; my retirement date is unknown.
- (4) I also receive phantom stock units as a result of my participation in an excess benefit plan. This total includes 14,813.7462 units in such plan, in addition to units held through my account balance in a deferred compensation plan. I also receive dividends.
- (5) I have been granted an option to purchase 40,000 shares at a price of \$82.15 such shares vest in three equal annual installments beginning February 13, 2009. The expiration date of these options is February 13, 2014.

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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