

QUESTAR CORP  
Form 4  
May 01, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
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)  
04/27/2006

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock and attached Stock Purchase Rights	04/27/2006		M		17,643	A	\$ 22.95
Common Stock and attached Common Stock	04/28/2006		S		17,643	D	\$ 79
					(1)		

Purchase  
Rights  
  
Common  
Stock and  
attached  
Common  
Stock  
Purchase  
Rights

22,236.3747  
(2) I

Employee  
Investment  
Plan

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(9-02)

**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
Stock Option	\$ 22.95	04/27/2006		M	17,643	08/11/2002 02/11/2012	Common Stock and attached Stock Purchase Rights	17,643	
Phantom Stock Units	\$ 0					(3) (3)	Phantom Stock Units	1,295.73	
Stock Option	\$ 19.125					08/11/1997 02/11/2007	Common Stock and attached Stock Purchase Rights	6,837	
Stock Option	\$ 21.375					08/10/1998 02/10/2008	Common Stock and	6,511	

Stock Option	\$ 17	08/09/1999	02/09/2009	attached Common Stock Purchase Rights	5,398	
Stock Option	\$ 15	08/08/2000	02/08/2010	Common Stock and attached Common Stock Purchase Rights	9,050	
Stock Option	\$ 28.01	08/13/2001	02/13/2011	Common Stock and attached Common Stock Purchase Rights	5,479	
Stock Option	\$ 22.95	08/11/2002	02/11/2012	Common Stock and attached Common Stock Purchase Rights	4,357	
Stock Option	\$ 27.11	08/11/2003	02/11/2013	Common Stock and attached Common Stock Purchase Rights	52,500	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
			Executive Officer	

ALLRED ALAN K  
180 EAST 100 SOUTH, P.O. BOX 45433  
SALT LAKE CITY, UT 84145-0433

## Signatures

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

05/01/2006

\_\_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) These shares were sold pursuant to a Rule 10b5-1 plan entered into on 3/3/2006 and that was disclosed by my Form 144 filed on 4/21/2006. These are the last shares sold on this plan.
- (2) As of April 28, 2006, I have 22,236.3747 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. I have 1,248.2470 shares in it in addition to my shares 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. 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.