

QUESTAR CORP  
Form 4  
November 14, 2011

**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 \*  
**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)  
11/09/2011

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)

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)
			Code	V	Amount (A) or Price (D)		
Common Stock	11/09/2011		M		20,000 A \$ 3.695	348,281	D
Common Stock	11/09/2011		S		20,000 D \$ 19.265	328,281 <sup>(1)</sup> <u>(2)</u>	D
Common Stock	11/10/2011		M		10,000 A \$ 3.695	338,281	D
Common Stock	11/10/2011		S		10,000 D \$ 19.254	328,281 <sup>(3)</sup> <u>(4)</u>	D
Common Stock						2,646	I IRA

Common Stock	10,000	I	The Rattie Family Foundation
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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)

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)	
					V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Stock Option	\$ 3.695	11/09/2011		M	20,000	08/11/2002	02/11/2012	Common Stock	20,000
Stock Option	\$ 3.695	11/10/2011		M	10,000	08/11/2002	02/11/2012	Common Stock	10,000
Restricted Stock Unit	\$ 0					<u>(5)</u>	<u>(5)</u>	Common Stock	68,519
Stock Option	\$ 11.4					06/30/2010	03/05/2016	Common Stock	147,000
Stock Option	\$ 13.235					06/30/2010	02/13/2015	Common Stock	80,000
Stock Option	\$ 17.35					06/30/2010	02/12/2016	Common Stock	30,000
Stock Option	\$ 12.43					06/30/2010	10/24/2012	Common Stock	200,000
Stock Option	\$ 13.1					06/30/2010	03/05/2017	Common Stock	125,000
Stock Option	\$ 4.365					08/11/2003	02/11/2013	Common Stock	300,000

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

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

## Signatures

Julie A. Wray, Attorney  
in Fact 11/10/2011

\_\_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 9/28/2011.
- (2) These shares sold were disclosed by my Form 144 filed on 11/9/2011.
- (3) These shares sold were disclosed by my Form 144 filed on 11/10/2011.
- (4) These shares were sold pursuant to a Rule 10b5-1 plan entered into on 9/28/2011. These are the last shares sold on this plan.
- (5) The restricted stock units vest in three equal annual installments beginning on July 1, 2011, subject to accelerated vesting upon the occurrence of certain events a set forth in the award agreement.

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.