

Jepperson Thomas C
 Form 4
 November 08, 2012

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 *
 Jepperson Thomas C

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

333 SOUTH STATE STREET

3. Date of Earliest Transaction (Month/Day/Year)
 11/06/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 VP, General Counsel & Corp Sec

(Street)

SALT LAKE CITY, UT 84145-0433

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 | (A) or (D) | Price | | |
| Common Stock | 11/06/2012 | | M | | 8,798 | A | \$ 4.365 | 189,242 | D |
| Common Stock | 11/06/2012 | | M | | 30,000 | A | \$ 11.4 | 219,242 | D |
| Common Stock | 11/06/2012 | | F | | 3,854 | D | \$ 20.07 | 215,388 | D |
| Common Stock | 11/06/2012 | | M | | 10,667 | A | \$ 13.1 | 226,055 | D |
| Common Stock | 11/06/2012 | | F | | 1,536 | D | \$ 20.07 | 224,519 ⁽¹⁾ | D |

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Common
Stock

13,094.97 ⁽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)

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 of Number of Shares |
| Stock Option | \$ 4.365 | 11/06/2012 | | M | 8,798 | 08/11/2003 02/11/2013 | Common Stock 8,798 |
| Stock Option | \$ 13.1 | 11/06/2012 | | M | 10,667 | ⁽³⁾ 03/05/2017 | Common Stock 10,667 |
| Stock Option | \$ 11.4 | 11/06/2012 | | M | 30,000 | 03/05/2010 03/05/2016 | Common Stock 30,000 |
| Phantom Stock Units | \$ 0 | | | | | ⁽⁴⁾ ⁽⁴⁾ | Phantom Stock Units 27,752.3 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Jepperson Thomas C 333 SOUTH STATE STREET SALT LAKE CITY, UT 84145-0433 | | | VP, General Counsel & Corp Sec | |

Signatures

Thomas C. Jepperson 11/08/2012

**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) This total reflects a gift of Stock for 600 shares on October 8, 2012.
- (2) As of November 7, 2012, I have 13,094.9700 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) The option vests in three annual installments beginning on March 5, 2011.
- (4) 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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