

QUESTAR CORP
Form 4
May 01, 2006

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 *
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
X Officer (give title below) _____ Other (specify below)
Executive Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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.