**QUESTAR CORP** Form 4

December 17, 2008

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

**OMB APPROVAL** OMB

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Check this box if no longer subject to Section 16.

Form 4 or

Form 5 obligations may continue.

See Instruction

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* Neese Jay B

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

QUESTAR CORP [STR]

(First) (Middle) (Last)

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

Director 10% Owner X\_ Officer (give title Other (specify

180 EAST 100 SOUTH, P.O. BOX

12/15/2008

below) below)

(Check all applicable)

84145-0433

4. If Amendment, Date Original

Senior Vice President 6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

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

**SALT LAKE CITY, UT 84145-0433** 

(State)

(Street)

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

(Zip)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Ownership Beneficially Owned (D) or Following Indirect (I) Reported (Instr. 4)

7. Nature of Indirect Form: Direct Beneficial Ownership (Instr. 4)

Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

(A)

49,938

D

I

Stock Common

Stock

Common

(City)

26,302.3702 (1)

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. Transactic Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and L Underlying S (Instr. 3 and	Securities
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock Units	\$ 32.09	12/15/2008		A	18.809	(2)	(2)	Phantom Stock Units	18.809
Stock Option	\$ 13.555					08/11/2003	02/11/2013	Common Stock	17,910

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Neese Jay B 180 EAST 100

180 EAST 100 SOUTH P.O. BOX 84145-0433

**SALT LAKE CITY, UT 84145-0433** 

Senior Vice President

# **Signatures**

Abigail L. Jones Attorney in Fact for J. B.

Neese

12/17/2008

\*\*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) As of December 15, 2008, I have 26,302.3702 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.
- 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.
- (3) I also receive phantom stock units as a result of my participation in an excess benefit plan. I have 4,209.9382 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.

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