

QUESTAR CORP  
Form 4  
August 02, 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 \*  
STANLEY CHARLES B

(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)  
08/01/2006

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 Vice President

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 | 08/01/2006                           |  | M                              |   | 3,500   | A  | \$ 23.95  |
| Common Stock and attached Common Stock          | 08/02/2006                           |  | S                              |   | 3,500   | D  | \$ 90   |
|   |                                      |  |                                |   | 28,500 <sup>(1)</sup>   | D  |   |
|   |                                      |  |                                |   | 25,000 <sup>(2)</sup>   | D  |   |

|  |  |  |  |  |                          |   |                          |
|--|--|--|--|--|--------------------------|---|--------------------------|
| Purchase Rights  |  |  |  |  |                          |   |                          |
| Common Stock and attached Common Stock Purchase Rights |  |  |  |  | 3,102.3114<br><u>(3)</u> | 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                               | \$ 23.95   | 08/01/2006                           |  | M                              | 3,500   | 07/31/2002 01/31/2012                                    | Common Stock and attached Common Stock Purchase Rights        | 3,500    |                            |
| Phantom Stock Units                        | \$ 0   |                                      |  |                                |   | <u>(4)</u> <u>(4)</u>                                    | Phantom Stock Units   | 5,831.39 |                            |
| Stock Option                               | \$ 22.95   |                                      |  |                                |   | 08/11/2002 02/11/2012                                    | Common Stock and attached Common Stock Purchase Rights        | 56,000   |                            |
|  | \$ 27.11   |                                      |  |                                |   | 08/11/2003 02/11/2013                                    |   | 56,250   |                            |

|              |          |  |            |            |  |   |
|--------------|----------|--|------------|------------|--|---|
| Stock Option |          |  |            |            | Common Stock and attached Common Stock Purchase Rights |   |
| Stock Option | \$ 77.14 |  | 02/01/2010 | 10/24/2012 | Common Stock Purchase Rights                           | 0 |

**Reporting Owners**

| Reporting Owner Name / Address   | Relationships |           |                          |       |
|--|---------------|-----------|--------------------------|-------|
|  | Director      | 10% Owner | Officer                  | Other |
| STANLEY CHARLES B<br>180 EAST 100 SOUTH, P.O. BOX 45433<br>SALT LAKE CITY, UT 84145-0433 | X             |           | Executive Vice President |       |

**Signatures**

Abigai L. Jones Attorney in Fact for C. B. Stanley  
 Date: 08/02/2006

\_\_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) This total does not include 23,561 shares held indirectly through family trusts for which I have voting and investment control.
- (2) These shares were sold pursuant to a Rule 10b5-1 plan entered into on 5/4/2006 and that was disclosed by my Form 144 filed on 8/2/2006. These are the last shares sold on this plan.
- (3) As of August 1, 2006, I have 3,102.3114 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.
- (4) Phantom stock units will be converted to cash beginning at retirement; my retirement date is unknown.

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.