

Craven Martin H
Form 4
September 01, 2011

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

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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 *
Craven Martin H

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)
180 E 100 S, P.O. BOX 45360

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
08/31/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Vice President

SALT LAKE CITY, UT 84145-0433

(City) (State) (Zip)

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

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Price | | | |
| Common Stock | | | | | 19,585 ⁽¹⁾ | D | |
| Common Stock | | | | | 6,112.14 ⁽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)

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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. 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 Number Shares |
| Phantom Stock Units | \$ 18.74 | 08/31/2011 | | D | 605.8803 | (3) (3) | | Phantom Stock Units | 605.8 |
| Stock Option | \$ 3.695 | | | | | 08/11/2002 | 02/11/2012 | Common Stock | 5,000 |
| Stock Option | \$ 4.365 | | | | | 08/11/2003 | 02/11/2013 | Common Stock | 9,000 |
| Stock Option | \$ 11.4 | | | | | 02/17/2011 | 03/05/2016 | Common Stock | 10,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------|-------|
| | Director | 10% Owner | Officer | Other |
| Craven Martin H 180 E 100 S, P.O. BOX 45360 SALT LAKE CITY, UT 84145-0433 | | | Vice President | |

Signatures

Thomas C. Jepperson, Attorney
in Fact
Date: 09/01/2011

**Signature of Reporting Person

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 1,000 shares sold 6/20/2011 as well as 2,000 shares sold 6/21/2011.
- (2) As of August 31, 2011, I have 6,112.1400 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 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.
- (4) This disposition represents Phantom Stock Units as a cash distribution of my 401k Supplemental Plan.

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.