

Jepperson Thomas C  
Form 4  
November 19, 2010

**FORM 4**

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

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

## OMB APPROVAL

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Number: 3235-0287  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Jepperson Thomas C

(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)

11/18/2010

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)

VP, General Counsel & Corp Sec

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock                       | 11/18/2010                              |                                                             | M                                    | V Amount (A) or (D) Price<br>10,424 A \$ 4.515                          | 159,462.247<br>(1)                                                                                                 | D                                                                       |                                                                   |
| Common<br>Stock                       | 11/18/2010                              |                                                             | F                                    | 2,739 D \$ 17.18                                                        | 156,723.247                                                                                                        | D                                                                       |                                                                   |
| Common<br>Stock                       |                                         |                                                             |                                      |                                                                         | 12,630.3346<br>(2)                                                                                                 | I                                                                       | Employee<br>Investment<br>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  
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SEC 1474  
(9-02)

**displays a currently valid OMB control number.**

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                    |                           |                                  |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|--------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----|---------------------------------------------------------------------|--------------------|---------------------------|----------------------------------|
|                                                     |                                                                       |                                         |                                                             | Code                                    | V                                                                                                            | (A)                                                            | (D) | Date<br>Exercisable                                                 | Expiration<br>Date | Title                     | Amount or<br>Number of<br>Shares |
| Stock<br>Option                                     | \$ 4.515                                                              | 10/18/2010                              |                                                             | M                                       |                                                                                                              | 10,424                                                         |     | 08/13/2001                                                          | 02/13/2011         | Common<br>Stock           | 10,424                           |
| Phantom<br>Stock<br>Units                           | \$ 0                                                                  |                                         |                                                             |                                         |                                                                                                              |                                                                |     | (3)                                                                 | (3)                | Phantom<br>Stock<br>Units | 5,431.39                         |
| Stock<br>Option                                     | \$ 3.695                                                              |                                         |                                                             |                                         |                                                                                                              |                                                                |     | 08/11/2002                                                          | 02/11/2012         | Common<br>Stock           | 8,612                            |
| Stock<br>Option                                     | \$ 4.365                                                              |                                         |                                                             |                                         |                                                                                                              |                                                                |     | 08/11/2003                                                          | 02/11/2013         | Common<br>Stock           | 8,798                            |
| Stock<br>Option                                     | \$ 13.1                                                               |                                         |                                                             |                                         |                                                                                                              |                                                                |     | (4)                                                                 | 03/05/2017         | Common<br>Stock           | 16,000                           |
| Stock<br>Option                                     | \$ 11.4                                                               |                                         |                                                             |                                         |                                                                                                              |                                                                |     | (5)                                                                 | 03/05/2016         | Common<br>Stock           | 30,000                           |

## Reporting Owners

| Reporting Owner Name / Address                                                            | Relationships                    |
|-------------------------------------------------------------------------------------------|----------------------------------|
|                                                                                           | Director 10% Owner Officer Other |
| Jepperson Thomas C<br>180 EAST 100 SOUTH, P.O. BOX 45433<br>SALT LAKE CITY, UT 84145-0433 | VP, General Counsel & Corp Sec   |

## Signatures

Thomas C.  
Jepperson 11/19/2010

\*\*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 700 shares on November 9, 2010.
- (2) As of November 18, 2010, I have 12,630.3346 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) The option vests in three annual installments beginning on March 5, 2011.
- (5) The option vests in three annual installments beginning on March 5, 2010.

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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