

STANLEY CHARLES B
Form 4
March 17, 2010

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 *
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)
03/15/2010

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)
EVP / COO

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 | | | | | 113,385 | D | |
| Common Stock | | | | | 9,943.1521 (1) | I | 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. 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 | \$ 43.05 | 03/15/2010 | | A | 87.2938 | (2) (2) | Phantom Stock Units 87.2938 |
| Stock Option | \$ 41.075 | | | | | (3) 02/13/2015 | Common Stock 60,000 |
| Stock Option | \$ 11.975 | | | | | 07/31/2002 01/31/2012 | Common Stock 172,000 |
| Stock Option | \$ 11.475 | | | | | 08/11/2002 02/11/2012 | Common Stock 112,000 |
| Stock Option | \$ 13.555 | | | | | 08/11/2003 02/11/2013 | Common Stock 150,000 |
| Stock Option | \$ 38.57 | | | | | (4) 10/24/2012 | Common Stock 200,000 |
| Stock Option | \$ 40.65 | | | | | (5) 03/05/2017 | Common Stock 62,000 |
| Stock Option | \$ 35.38 | | | | | (6) 03/05/2016 | Common Stock 108,000 |

Reporting Owners

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

Signatures

Abigail L. Jones Attorney in Fact for C. B. Stanley

03/16/2010

**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) As of March 15, 2010, I have 9,943.1521 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.
- (2) 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) The option vests in three annual installments which began on February 13, 2009.
- (4) The option vests on February 1, 2010.
- (5) The option vests in three annual installments beginning on March 5, 2011.
- (6) 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. 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.