

QUESTAR CORP  
Form 4  
August 03, 2006

**FORM 4**

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

OMB APPROVAL

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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 \*  
MICHAEL GARY G

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  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
08/02/2006

Director  10% Owner  
 Officer (give title below)  Other (specify below)

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

SALT LAKE CITY, UT 83701

(City) (State) (Zip)

**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 | 08/02/2006                           |  | M                              |   | 8,000   | A  | \$ 28.01  |
| Common Stock and attached Common Stock Purchase | 08/02/2006                           |  | S                              |   | 5,000   | D  | \$ 89.7534  |
|   |                                      |  |                                |   | 18,000  | D  |   |
|   |                                      |  |                                |   | 13,000  | D  |   |

Rights

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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 (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                               | \$ 28.01   | 08/02/2006                           |  | M                              | 8,000  | 08/13/2001 02/13/2011                                    | Common Stock and attached Common Stock Purchase Rights        | 8,000     |                            |
| Phantom Stock Units                        | \$ 0   |                                      |  |                                |  | (1) (1)  | Phantom Stock Units   | 18,305.18 |                            |
| Phantom Stock Units                        | \$ 0   |                                      |  |                                |  | (1) (1)  | Phantom Stock Units   | 3,618.10  |                            |

## Reporting Owners

| Reporting Owner Name / Address                            | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| MICHAEL GARY G<br>180 E 100 S<br>SALT LAKE CITY, UT 83701 |               | X         |         |       |

## Signatures

Abigial L. Jones Attorney in Fact for G. G.  
Michael

08/03/2006

\_\_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 date is unknown until I retire as a director.
  - (2) I defer my director's fees, and such fees are accounted for in phantom stock units that are credited with dividends.
  - (3) I have been granted restricted phantom stock units under Questar's Long-term Stock Incentive Plan. Such units are credited with 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.