

QUESTAR CORP

Form 4

February 12, 2008

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
ALLRED ALAN K

(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)

02/08/2008

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) below)

Executive Officer

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)
Common Stock	02/08/2008		F	1,023 D	\$ 51.39	49,747 ⁽¹⁾	D
Common Stock	02/11/2008		F	1,382 D	\$ 52.91	48,365 ⁽¹⁾	D
Common Stock	02/12/2008		A	6,000 A	\$ 53.83	54,365 ⁽²⁾	D
Common Stock					44,969.634 ⁽³⁾	I	Employee Investment Plan

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 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
Phantom Stock Units	\$ 0					(4) (4)	Phantom Stock Units 4,163.8689
Stock Option	\$ 8.5					08/09/1999 02/09/2009	Common Stock 10,796
Stock Option	\$ 7.5					08/08/2000 02/08/2010	Common Stock 18,100
Stock Option	\$ 14.005					08/13/2001 02/13/2011	Common Stock 10,958
Stock Option	\$ 11.475					08/11/2002 02/11/2012	Common Stock 8,714
Stock Option	\$ 13.555					08/11/2003 02/11/2013	Common Stock 140,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

ALLRED ALAN K
180 EAST 100 SOUTH, P.O. BOX 45433
SALT LAKE CITY, UT 84145-0433

Executive Officer

Signatures

Abigail L. Jones Attorney in Fact for A. K.
Allred

02/12/2008

__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) I received a distribution of formerly restricted shares of stock and made an advance election to satisfy my tax payment obligations by selling shares to Questar.
- (2) The shares vest in three annual installments, beginning two years from date of grant on February 12, 2010. The shares were awarded under the terms of Questar's Long-term Stock Incentive Plan.
- (3) As of February 11, 2008, I have 44,969.6340 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 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.
- (5) I also receive phantom stock units as a result of my participation in an excess benefit plan. I have 4,067.1000 shares in it in addition to my shares in a deferred compensation plan. I also receive dividends.

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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