

EQUITABLE RESOURCES INC /PA/
 Form 4
 January 04, 2006

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 *
O LOUGHLIN JOHANNA G

2. Issuer Name and Ticker or Trading Symbol
EQUITABLE RESOURCES INC /PA/ [EQT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
225 NORTH SHORE DRIVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/30/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr VP, Gen Counsel and Sec'y

PITTSBURGH, PA 15212-5861
 (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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock					63,661 ⁽¹⁾	D	
Common Stock					5,815 ⁽¹⁾	I	Savings Plan
Common Stock	12/30/2005		F	3,551 ⁽²⁾	D \$ 36.69	I	Deferred Compensation

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

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number.

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
Option (Right-to-Buy)	\$ 15.755					03/14/2002	03/14/2011	Common Stock	120,000
Option (Right-to-Buy)	\$ 17.24					03/12/2003	03/12/2012	Common Stock	130,000
Option (Right-to-Buy)	\$ 17.875					02/27/2004	02/27/2013	Common Stock	32,500
Option (Right-to-Buy)	\$ 18.375					02/05/2003	05/25/2009	Common Stock	14,433
Option (Right-to-Buy)	\$ 20.575					09/26/2003	05/25/2009	Common Stock	9,350

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
O LOUGHLIN JOHANNA G 225 NORTH SHORE DRIVE PITTSBURGH, PA 15212-5861			Sr VP, Gen Counsel and Sec'y	

Signatures

JOHANNA G
O'LOUGHLIN

01/04/2006

**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) All securities (shares, stock options and/or phantom stock units) and exercise prices have been adjusted in this filing to reflect a 2 for 1 stock split effective September 1, 2005.

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- (2) Represents shares withheld to pay taxes in connection with the Company's termination of its deferred compensation plans for employees as described in a Form 8-K filed with the SEC on December 16, 2005.

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