

EQUITABLE RESOURCES INC /PA/  
 Form 4  
 November 19, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
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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 \*  
**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)  
**11/15/2007**

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

**PITTSBURGH, PA 15212-5861**

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

(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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	11/15/2007		M		9,350 A \$ 20.575	79,543	D
Common Stock	11/15/2007		F		6,052 D \$ 53.405	73,491	D
Common Stock	11/15/2007		M		22,758 A \$ 37.42	96,249	D
Common Stock	11/15/2007		F		18,848 D \$ 53.405	77,401	D
Common Stock	11/15/2007		M		14,432 A \$ 18.375	91,833	D

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Common Stock	11/15/2007	F	4,049	D	\$ 53.79	87,784	D
Common Stock	11/16/2007	S	783	D	\$ 52.92	87,001	D
Common Stock	11/16/2007	S	2,000	D	\$ 52.93	85,001	D
Common Stock	11/16/2007	S	200	D	\$ 52.91	84,801	D
Common Stock	11/16/2007	S	1,500	D	\$ 52.94	83,301	D
Common Stock	11/16/2007	S	300	D	\$ 52.95	83,001	D
Common Stock	11/16/2007	S	200	D	\$ 52.96	82,801	D
Common Stock	11/16/2007	S	300	D	\$ 52.97	82,501	D
Common Stock	11/16/2007	S	200	D	\$ 52.98	82,301	D
Common Stock	11/16/2007	S	200	D	\$ 52.99	82,101	D
Common Stock	11/16/2007	S	400	D	\$ 53.02	81,701	D
Common Stock	11/16/2007	S	500	D	\$ 53.03	81,201	D
Common Stock	11/16/2007	S	500	D	\$ 53.04	80,701	D
Common Stock	11/16/2007	S	100	D	\$ 53.045	80,601	D
Common Stock	11/16/2007	S	300	D	\$ 53.05	80,301	D
Common Stock	11/16/2007	S	800	D	\$ 53.06	79,501	D
Common Stock	11/16/2007	S	100	D	\$ 53.09	79,401	D
Common Stock	11/16/2007	S	100	D	\$ 53.11	79,301	D
Common Stock	11/16/2007	S	400	D	\$ 53.13	78,901	D
Common Stock	11/16/2007	S	100	D	\$ 53.135	78,801	D
	11/16/2007	S	500	D	\$ 53.14	78,301	D

Common Stock									
Common Stock	11/16/2007		S	500	D	\$ 53.15	77,801		D
Common Stock	11/16/2007		S	200	D	\$ 53.16	77,601		D
Common Stock	11/16/2007		S	200	D	\$ 53.17	77,401		D
Common Stock							5,952	I	Savings Plan

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

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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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of
Option (Right-to-Buy)	\$ 18.375	11/15/2007		M	14,432	02/05/2003	05/25/2009	Common Stock	14
Option (Right-to-Buy)	\$ 20.575	11/15/2007		M	9,350	09/26/2003	05/25/2009	Common Stock	9
Option (Right-to-Buy)	\$ 37.42	11/15/2007		M	22,758	03/20/2006	02/27/2013	Common Stock	22

## 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

11/19/2007

\_\_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).

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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