

Neese Jay B  
 Form 4  
 August 24, 2012

**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 \*  
 Neese Jay B

(Last) (First) (Middle)  
 1050 17TH STREET, SUITE 500  
 (Street)

DENVER, CO 80265

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 QEP RESOURCES, INC. [QEP]

3. Date of Earliest Transaction (Month/Day/Year)  
 08/22/2012

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)  
 Executive Vice President

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) Code V Amount (D) Price                                |   |  |   |
| Common Stock                    |                                      |  |                                |   | 126,808   | D  |   |
| Common Stock                    |                                      |  |                                |   | 30,651.8486<br><u>(1)</u>   | I  | Employee Investment Plan                              |

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474 (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 Number Shares                                    |
| Phantom Stock Units                        | \$ 0   | 08/22/2012                           |  | A                              | 30.3909   | (2) (2)  | Phantom Stock Units 30.3909                                   |
| Phantom Stock Units                        | \$ 0   |                                      |  |                                |   | (3) (3)  | Phantom Stock Units 33,490                                    |
| Stock Option                               | \$ 39.07   |                                      |  |                                |   | (4) 02/25/2018   | Common Stock 27,611   |
| Stock Option                               | \$ 30.9  |                                      |  |                                |   | (5) 02/13/2019   | Common Stock 39,180   |
| Stock Option                               | \$ 9.19  |                                      |  |                                |   | 08/11/2003 02/11/2013                                    | Common Stock 17,910   |
| Stock Option                               | \$ 23.98   |                                      |  |                                |   | 03/05/2012 03/05/2016                                    | Common Stock 80,000   |
| Stock Option                               | \$ 27.55   |                                      |  |                                |   | (6) 03/05/2017   | Common Stock 30,000   |

## Reporting Owners

| Reporting Owner Name / Address                                 | Relationships |           |                                |       |
|--|---------------|-----------|--------------------------------|-------|
|  | Director      | 10% Owner | Officer                        | Other |
| Neese Jay B<br>1050 17TH STREET, SUITE 500<br>DENVER, CO 80265 |               |           | Executive<br>Vice<br>President |       |

## Signatures

Abigail L. Jones, Attorney  
in Fact 08/24/2012  
\*\*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).

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- (1) As of August 22, 2012, I have 30,651.8486 equivalent shares of stock in QEP's Employee Investment Plan. The number of equivalent shares will fluctuate as QEP's stock price changes; this fluctuation does not reflect any transactions that should be reported.  
Phantom stock units will be payable in cash on the date of, or at a designated anniversary date following, the first to occur of the reporting person's (i) distribution election date which is not earlier than two years from the plan year (ii) separation from service from QEP (subject to 6-month delay if necessary to comply with IRC 409A), (iii) death or (iv) disability, pursuant to the QEP Resources, Inc. Deferred Compensation Wrap Plan. This total includes shares attributable to the 401(k) supplemental program of the Deferred Compensation Wrap Plan. Consequently, share totals may change without any visible activity.
- (2) These phantom stock units are associated with QEP's Long Term Cash Incentive Plan.
- (3) The option vests in three annual installments which began on March 5, 2012, subject to accelerated vesting upon the occurrence of certain events as set forth in the award agreement.
- (4) The option vests in three annual installments beginning on March 5, 2013, subject to accelerated vesting upon the occurrence of certain events as set forth in the award agreement.
- (5) The option vests in three annual installments which began on March 5, 2011, subject to accelerated vesting upon the occurrence of certain events as set forth in the award agreement.
- (6)

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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