

STANLEY CHARLES B
Form 4
July 06, 2010

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 *
STANLEY CHARLES B

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O QEP RESOURCES, INC., 1050
17TH STREET, SUITE 500

3. Date of Earliest Transaction
(Month/Day/Year)
07/01/2010

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

(Street)

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

DENVER, CO 80265

(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) |
|---|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock, \$0.01 par value ⁽¹⁾ | 07/01/2010 | | A | (A) or (D) Price | 100,520 ⁽²⁾ \$ 0 213,905 ⁽³⁾ | D | |
| Common Stock, \$0.01 par value | | | | | 9,958.4912 ⁽⁴⁾ | I | Employee Investment Plan |

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

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SEC 1474 (9-02)

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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 Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount Number Shares |
| Phantom Stock Units ⁽⁵⁾ | \$ 0 | | | | | ⁽⁶⁾ ⁽⁶⁾ | Phantom Stock Units 29,729 |
| Stock Option ⁽⁷⁾ | \$ 27.837 | 07/01/2010 | | J | 60,000 | ⁽⁸⁾ 02/13/2015 | Common Stock 60,000 |
| Stock Option ⁽⁷⁾ | \$ 8.115 | 07/01/2010 | | J | 172,000 | 07/31/2002 01/31/2012 | Common Stock 172,000 |
| Stock Option ⁽⁷⁾ | \$ 7.777 | 07/01/2010 | | J | 112,000 | 08/11/2002 02/11/2012 | Common Stock 112,000 |
| Stock Option ⁽⁷⁾ | \$ 9.186 | 07/01/2010 | | J | 150,000 | 08/11/2003 02/11/2013 | Common Stock 150,000 |
| Stock Option ⁽⁷⁾ | \$ 26.139 | 07/01/2010 | | J | 200,000 | ⁽⁹⁾ 10/24/2012 | Common Stock 200,000 |
| Stock Option ⁽⁷⁾ | \$ 27.549 | 07/01/2010 | | J | 62,000 | ⁽¹⁰⁾ 03/05/2017 | Common Stock 62,000 |
| Stock Option ⁽⁷⁾ | \$ 23.977 | 07/01/2010 | | J | 108,000 | ⁽¹¹⁾ 03/05/2016 | Common Stock 108,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| STANLEY CHARLES B C/O QEP RESOURCES, INC. 1050 17TH STREET, SUITE 500 DENVER, CO 80265 | X | | President and CEO | |

Signatures

/s/ Abigail L. Jones,
Attorney-in-Fact

07/06/2010

__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) On June 30, 2010 (the "Distribution Date"), Questar Corporation ("Questar") consummated the spin-off of its wholly owned subsidiary, QEP Resources, Inc. ("QEP"), by distributing all of the shares of QEP that it owned to Questar shareholders of record as of the close of business on June 18, 2010 (the "Record Date"). The distribution was made to Questar shareholders on a pro rata basis by means of a share dividend pursuant to which each shareholder received 1 share of QEP common stock for every 1 share of Questar common stock held by such shareholder. Each holder as of the Record Date of Questar restricted stock that remained outstanding immediately prior to the Distribution Date also participated in the dividend, and received 1 share of QEP restricted stock for every 1 share of Questar restricted stock held by such holder.

(2) Includes 30,706 shares of restricted stock granted upon consummation of the spin-off, and 69,814 shares of restricted stock granted as a result of the conversion of certain cash awards granted to the reporting person under the Questar Long-Term Cash Incentive Plan to shares of QEP restricted stock in accordance with that certain Employee Matters Agreement dated June 14, 2010 between Questar and QEP (the "Employee Matters Agreement").

(3) Includes 45,387 shares of common stock and 67,998 shares of restricted stock acquired as a result of the share dividend described in footnote (1) above.

(4) Acquired as a result of the share dividend described in footnote (1) above.

(5) In connection with the spin-off, each holder as of the Record Date of Questar phantom stock units that remained outstanding immediately prior to the Distribution Date received 1 share of QEP phantom stock unit for every 1 share of Questar phantom stock unit held by such holder. Each QEP phantom stock unit has the same vesting schedule as in effect for the corresponding Questar phantom stock unit.

(6) Vested shares of 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) separation from service from QEP (subject to 6-month delay if necessary to comply with IRC 409A), (ii) death or (iii) disability, pursuant to the QEP Resources, Inc. Deferred Compensation Wrap Plan.

(7) These options were originally granted to the reporting person by Questar. In connection with the spin-off, these options were split into options to acquire Questar common stock and QEP common stock in accordance with the Employee Matters Agreement.

(8) The option vests in three annual installments which began on February 13, 2009.

(9) The option vested on February 1, 2010.

(10) The option vests in three annual installments beginning on March 5, 2011, subject to accelerated vesting upon the occurrence of certain events as set forth in the award agreement.

(11) The option vests in three annual installments which began on March 5, 2010.

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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