

QEP RESOURCES, INC.
Form 4
February 08, 2017

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 *
Ley Alice B

(Last) (First) (Middle)
1050 17TH STREET, SUITE 800
(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)
02/07/2017

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)
VP and Controller

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 Ownership (Instr. 4)
Common Stock				(A) or (D) Price	34,813	D	

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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	02/07/2017		A	1,362 (1)	(2) (2)	Phantom Stock Units 1,362
Phantom Stock Units	\$ 0	02/07/2017		M	5,143 (3)	(2) (2)	Phantom Stock Units 5,143
Stock Option	\$ 28.43					(4) 03/03/2021	Common Stock 6,061
Stock Option	\$ 21.69					(5) 02/12/2022	Common Stock 12,058
Stock Option	\$ 10.12					(6) 02/16/2023	Common Stock 10,880

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ley Alice B 1050 17TH STREET SUITE 800 DENVER, CO 80265			VP and Controller	

Signatures

/s/ Dane E. Allen, Attorney
in Fact 02/08/2017
**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) Represents the above-target earned portion of the phantom stock unit. In 2014, QEP granted 3,781 phantom stock units, which amount was equal to the cash amount to be received if target performance was achieved. Payout was made at 136 percent of target.
- (2) These phantom units are associated with QEP's Cash Incentive Plan.
- (3) In accordance with QEP's Cash Incentive Plan, the total represents PSUs on which payout was made in cash at 136 percent of target, including target PSUs granted in 2014 and above-target PSUs earned based on performance.

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- (4) The option vests in three annual installments beginning on March 5, 2015, 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 beginning on March 5, 2016, subject to accelerated vesting upon the occurrence of certain events as set forth in the award agreement.
- (6) The option vests in three annual installments beginning on March 5, 2017, subject to accelerated vesting upon the occurrence of certain events as set forth in the award agreement.

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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