

QUESTAR CORP
Form 4
July 27, 2006

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 *
STANLEY CHARLES B

(Last) (First) (Middle)

180 EAST 100 SOUTH, P.O. BOX 45433

(Street)

SALT LAKE CITY, UT 84145-0433

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
QUESTAR CORP [STR]

3. Date of Earliest Transaction (Month/Day/Year)
07/27/2006

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)
			Code	V	Amount	(D)	Price
Common Stock and attached Stock Purchase Rights	07/27/2006		M		10,500	A	\$ 23.95
Common Stock and attached Common Stock	07/27/2006		S		3,500	D	\$ 88
							35,500 ⁽¹⁾
							32,000 ⁽²⁾

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Purchase
Rights

Common
Stock and
attached

Common 07/27/2006 S 3,500 D \$ 86 28,500 ⁽²⁾ D

Stock
Purchase
Rights

Common
Stock and
attached

Common 07/27/2006 S 3,500 D \$ 85.25 25,000 ⁽²⁾ D

Stock
Purchase
Rights

Common
Stock and
attached

Common 3,107.939 ⁽³⁾ I

Stock
Purchase
Rights

Employee
Investment
Plan

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

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(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 of Number of Shares
Stock Option	\$ 23.95	07/27/2006		M	10,500	07/31/2002 01/31/2012	Common Stock and attached Common Stock 10,500

Phantom Stock Units	\$ 0		(4)	(4)	Purchase Rights Phantom Stock Units	5,831.39
Stock Option	\$ 22.95	08/11/2002		02/11/2012	Common Stock and attached Common Stock Purchase Rights	56,000
Stock Option	\$ 27.11	08/11/2003		02/11/2013	Common Stock and attached Common Stock Purchase Rights	56,250
Stock Option	\$ 77.14	02/01/2010		10/24/2012	Common Stock and attached Common Stock Purchase Rights	0

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STANLEY CHARLES B 180 EAST 100 SOUTH, P.O. BOX 45433 SALT LAKE CITY, UT 84145-0433	X		Executive Vice President	

Signatures

Abigail L. Jones Attorney in Fact for C. B. Stanley
 Date: 07/27/2006

**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) This total does not include 23,561 shares held indirectly through family trusts for which I have voting and investment control.
- (2) These shares were sold pursuant to a Rule 10b5-1 plan entered into on 5/4/2006 and that was disclosed by my Form 144 filed on 7/27/2006.

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- (3) As of July 26, 2006, I have 3,107.9390 equivalent shares of stock in Questar's Employee Investment Plan. The number of equivalent shares will fluctuate as Questar's stock price changes; this fluctuation does not reflect any transactions that should be reported.
- (4) Phantom stock units will be converted to cash beginning at retirement; my retirement date is unknown.
- (5) I also receive phantom stock units as a result of my participation in an excess benefit plan. This total includes 5,758.2353 units in such plan in addition to units held through my account balance in a deferred compensation plan. I also receive dividends.

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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