

QEP RESOURCES, INC.

Form 4

July 06, 2010

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
MCKEE ROBERT E III

(Last) (First) (Middle)

C/O QEP RESOURCES, INC., 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)

07/01/2010

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)

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)
Common Stock, \$0.01 par value			Code V	(A) or (D) Price	5,932.588 ⁽¹⁾	D	

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

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information contained in this form are not
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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 ⁽²⁾	\$ 0							<u>(3)</u>	<u>(3)</u>	Phantom Stock Units	12,706.7
Phantom Stock Units ⁽²⁾	\$ 0							<u>(3)</u>	<u>(3)</u>	Phantom Stock Units	11,837.9
Stock Option ⁽⁴⁾	\$ 10.067	07/01/2010		J		14,000		04/01/2005	04/01/2013	Common Stock	14,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
MCKEE ROBERT E III C/O QEP RESOURCES, INC. 1050 17TH STREET, SUITE 500 DENVER, CO 80265	X

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).

- 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
- (1) business on June 18, 2010 (the "Record Date"). The distribution was made to the 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. These shares were acquired as a result of the share dividend.
- In connection with the spin-off, each holder as of the Record Date of Questar phantom stock units that remained outstanding immediately
- (2) 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.
- (3) Vested shares of phantom stock units will be payable in cash within 60 days upon the earlier of the reporting person's (i) separation from service from QEP, (ii) death or (iii) disability pursuant to the QEP Resources, Inc. Deferred Compensation Plan for Directors.
- (4) This option was originally granted to the reporting person by Questar. In connection with the spin-off, this option was split into options to acquire Questar common stock and QEP common stock in accordance with that certain Employee Matters Agreement dated June 14,

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2010 between Questar and QEP.

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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