

EQT Midstream Partners, LP  
 Form 4  
 May 09, 2014

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
 EQT Corp

2. Issuer Name and Ticker or Trading Symbol

EQT Midstream Partners, LP [EQM]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 625 LIBERTY AVENUE, SUITE 1700

3. Date of Earliest Transaction (Month/Day/Year)  
 05/07/2014

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
 \_\_\_ Officer (give title below) \_\_\_X\_\_\_ Other (specify below)

Director by deputization

(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  
 \_\_\_X\_\_\_ Form filed by More than One Reporting Person

PITTSBURGH, PA 15222

(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 Ownership (Instr. 4)   |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-------------------------------------|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                               |
| Common Units                    | 05/07/2014                           |  | J(1)(2)                        |   | 516,050   | A  | <u>(1)</u><br><u>(2)</u>            |
|                                 |                                      |  |                                |   | 3,959,952   | I  | See Footnotes <u>(1)</u> <u>(2)</u> |

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) | 8. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |                          |
|--|---------------|-----------|---------|--------------------------|
|  | Director      | 10% Owner | Officer | Other                    |
| EQT Corp<br>625 LIBERTY AVENUE<br>SUITE 1700<br>PITTSBURGH, PA 15222                           |               | X         |         | Director by deputization |
| EQT Midstream Investments, LLC<br>625 LIBERTY AVENUE<br>PITTSBURGH, PA 15222                   |               | X         |         | Director by deputization |
| EQT Investments Holdings, LLC<br>101 CONVENTION CENTER DRIVE, SUITE 850<br>LAS VEGAS, NV 89109 |               | X         |         | Director by deputization |
| EQT Production Co<br>625 LIBERTY AVENUE, SUITE 1700<br>PITTSBURGH, PA 15222                    |               | X         |         | Director by deputization |
| EQT Gathering Holdings, LLC<br>625 LIBERTY AVENUE, SUITE 1700<br>PITTSBURGH, PA 15222          |               | X         |         | Director by deputization |
| EQT Gathering, LLC<br>625 LIBERTY AVENUE, SUITE 1700<br>PITTSBURGH, PA 15222                   |               | X         |         | Director by deputization |

## Signatures

/s/ Philip P. Conti, Senior Vice President and CFO of EQT Corporation 05/07/2014  
\_\_Signature of Reporting Person Date

/s/ Randall L. Crawford, President of EQT Gathering, LLC, the sole member of EQT Midstream Investments, LLC 05/07/2014  
\_\_Signature of Reporting Person Date

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|   |            |
|---|------------|
| /s/ Joshua C. Miller, Vice President of EQT Investments Holdings, LLC | 05/07/2014 |
| **Signature of Reporting Person                                       | Date       |
| /s/ Steven T. Schlotterbeck, President of EQT Production Company      | 05/07/2014 |
| **Signature of Reporting Person                                       | Date       |
| /s/ Randall L. Crawford, President of EQT Gathering, LLC              | 05/07/2014 |
| **Signature of Reporting Person                                       | Date       |
| /s/ Randall L. Crawford, President of EQT Gathering Holdings, LLC     | 05/07/2014 |
| **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 Form 4 is being filed jointly by EQT Corporation (EQT), EQT Midstream Investments, LLC (Midstream Investments), EQT Investments Holdings, LLC (Investments Holdings), EQT Production Company (EQT Production), EQT Gathering Holdings, LLC (Gathering Holdings) and EQT Gathering, LLC (EQT Gathering) in connection with the sale of certain midstream assets by EQT to EQT Midstream Partners, LP (Issuer) pursuant to that certain Contribution Agreement by and among the Issuer, EQT Midstream Services, LLC, (General Partner), EQM Gathering Opco, LLC and EQT Gathering, dated April 30, 2014, in which the Issuer acquired certain midstream assets for aggregate consideration of approximately \$1.18 billion, consisting of (i) a \$1.12 billion cash payment, (ii) 516,050 common units of the Issuer issued to Midstream Investments and (iii) 262,828 general partner units of the Issuer issued to the General Partner.
- (2) The common units of the Issuer are owned directly by Midstream Investments. EQT directly owns 100% of the outstanding membership interests of Investments Holdings. Investments Holdings directly owns 100% of the common stock of EQT Production. EQT Production owns 100% of the membership interests of Gathering Holdings. Gathering Holdings owns 100% of the membership interests of EQT Gathering. EQT Gathering directly owns 100% of the membership interests of Midstream Investments. EQT, Investments Holdings, EQT Production, Gathering Holdings and EQT Gathering may therefore be deemed to beneficially own common units of the Issuer owned directly by Midstream Investments.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.