

QUESTAR CORP
Form 4
February 15, 2006

FORM 4

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

OMB APPROVAL

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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 *
MICHAEL GARY G

(Last) (First) (Middle)
P. O. BOX 1718
(Street)
BOISE, ID 83701

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
02/14/2006

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)

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 and attached Common Stock Purchase Rights | | | | (A) or (D) Price | 10,000 | 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)

| 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 | 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) | |
|--|--|--------------------------------------|--|---------------------|---|--|-----------------|---|------------|
| | | | | | | Date Exercisable | Expiration Date | | |
| Phantom Stock Units | \$ 73.5 | 02/14/2006 | | A | 825 | (1) | (1) | Phantom Stock Units | 825 |
| Phantom Stock Units | \$ 0 | | | | | (1) | (1) | Phantom Stock Units | 17,707.295 |
| Stock Option | \$ 28.01 | | | | | 08/13/2001 | 02/13/2011 | Common Stock and attached Common Stock Purchase Rights | 8,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| MICHAEL GARY G P. O. BOX 1718 BOISE, ID 83701 | X | | | |

Signatures

Abigail L. Jones Attorney in Fact for G. G> Michael
Date: 02/15/2006

__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 date is unknown until I retire as a director.
- (2) I have been granted restricted phantom stock units under Questar's Long-term Stock Incentive Plan. Such units are credited with dividends.

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The phantom stock units were awarded to me as partial compensation for my services as a director and were granted under the terms of

- (3) Questar's Long-term Stock Incentive Plan. The units are restricted and vest in three annual, equal installments beginning February 14, 2007, but I will not recognize the taxable value of the units until after my retirement as a voting director.
- (4) I defer my director's fees, and such fees are accounted for in phantom stock units that are credited with 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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