

Livsey James R.  
Form 4  
December 28, 2012

**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 \*  
Livsey James R.

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
12/26/2012

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

Executive Vice President

333 SOUTH STATE STREET

(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  
 Form filed by More than One Reporting Person

SALT LAKE CITY, UT 84145-0433

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	12/26/2012		M	36,000 A \$ 4.365	142,194.138	D	
Common Stock	12/26/2012		F	16,951 D \$ 19.45	125,243.138 <u>(1)</u>	D	
Common Stock					5.04 <u>(2)</u>	I	Employee Investment Plan

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

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SEC 1474 (9-02)

displays a currently valid OMB control number.

**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 or Number of Shares
Stock Option	\$ 4.365	12/26/2012		M	36,000	08/11/2003	02/11/2013	Common Stock	36,000
Phantom Stock Units	\$ 0					(3)	(3)	Phantom Stock Units	1,688.63
Stock Option	\$ 11.4					03/05/2010	03/05/2016	Common Stock	30,000
Stock Option	\$ 13.1					(4)	03/05/2017	Common Stock	15,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Livsey James R. 333 SOUTH STATE STREET SALT LAKE CITY, UT 84145-0433			Executive Vice President	

## Signatures

Thomas C. Jepperson, Attorney  
in Fact  
12/27/2012  
Date

\*\*Signature of Reporting Person

## 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 includes 546,547 shares purchased with reinvested dividends on September 13, 2012 at a price of \$20.3134 per share as well as 542,541 shares purchased with reinvested dividends on December 13, 2012 at a price of \$19.6388 per share.
- (2) As of December 26, 2012, I have 5.04 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.
- (3)

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Phantom stock units will be converted to cash per my elections on or within 5 years of my termination of employment (subject to 6-month delay if necessary to comply with IRC 409A), or upon my death or Disability.

- (4) The option vests in three annual installments beginning on March 5, 2011.

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.