

PETRELLI CHARLENE  
Form 4  
March 24, 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 \*  
PETRELLI CHARLENE

2. Issuer Name and Ticker or Trading Symbol  
EQUITABLE RESOURCES INC  
/PA/ [EQT]

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)

(Last) (First) (Middle)  
225 NORTH SHORE DRIVE  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/22/2006

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

PITTSBURGH, PA 15212-5861  
  
(City) (State) (Zip)

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

**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	03/22/2006		M		15,200	A	\$ 17.24	30,638	D	
Common Stock	03/22/2006		M		18,000	A	\$ 15.755	48,638	D	
Common Stock	03/22/2006		M		28,000	A	\$ 15.845	76,638	D	
Common Stock	03/22/2006		F		2,843	D	\$ 36.87	73,795	D	
Common Stock	03/22/2006		F		5,609	D	\$ 36.87	68,186	D	

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Common Stock	03/22/2006	F	3,622	D	\$ 36.87	64,564	D	
Common Stock	03/23/2006	S	49,126	D	\$ 36.3764	15,438	D	
Common Stock						2,044	I	Savings 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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Option (Right-to-Buy)	\$ 15.755	03/22/2006		M	18,000	03/14/2002 03/14/2011	Common Stock 18
Option (Right-to-Buy)	\$ 15.845	03/22/2006		M	28,000	10/23/2001 10/23/2010	Common Stock 28
Option (Right-to-Buy)	\$ 17.24	03/22/2006		M	15,200	03/12/2003 03/12/2012	Common Stock 15

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PETRELLI CHARLENE 225 NORTH SHORE DRIVE PITTSBURGH, PA 15212-5861			Vice President	

## Signatures

CHARLENE  
PETRELLI  
03/24/2006  
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).

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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