

PETRELLI CHARLENE

Form 4

March 24, 2006

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
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(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 ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
Vice President

PITTSBURGH, PA 15212-5861

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

(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	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

Edgar Filing: PETRELLI CHARLENE - Form 4

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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 (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
Option (Right-to-Buy)	\$ 15.845	03/22/2006		M	28,000	10/23/2001 10/23/2010	Common Stock
Option (Right-to-Buy)	\$ 17.24	03/22/2006		M	15,200	03/12/2003 03/12/2012	Common Stock

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.

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.