

EQT Midstream Partners, LP  
 Form 4  
 February 19, 2015

**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 \*  
 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)  
 02/17/2015

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

(Street)  
 PITTSBURGH, PA 15222

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

**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 Units	02/17/2015		C		17,339,718	A	(1)
					21,299,670	I	

See Footnote (2) (3)

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 Security (Instr. 3 and 4)
Subordinated Units representing limited partner interests	(1)	02/17/2015		C	17,339,718	(1) (1)	Common Units 17,339,718

## Reporting Owners

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

## Signatures

/s/ Randall L. Crawford, President of EQT Gathering, LLC, the sole member of EQT Midstream Investments, LLC 02/19/2015

\_\_Signature of Reporting Person Date

/s/ Randall L. Crawford, President of EQT Gathering, LLC 02/19/2015

\_\_Signature of Reporting Person Date

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/s/ Randall L. Crawford, President of EQT Gathering Holdings, LLC	02/19/2015
<u>        </u> **Signature of Reporting Person	Date
/s/ Steven T. Schlotterbeck, President of EQT Production Company	02/19/2015
<u>        </u> **Signature of Reporting Person	Date
/s/ Joshua C. Miller, Vice President of EQT Investments Holdings, LLC	02/19/2015
<u>        </u> **Signature of Reporting Person	Date
/s/ Philip P. Conti, Senior Vice President and CFO of EQT Corporation	02/19/2015
<u>        </u> **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) On February 17, 2015, pursuant to the terms of the First Amended and Restated Agreement of Limited Partnership of EQT Midstream Partners, LP (Partnership), as amended, the 17,339,718 subordinated units acquired by EQT Midstream Investments, LLC in the Partnership's initial public offering converted into common units of the Partnership on a one-for-one basis for no additional consideration, resulting in the acquisition of 17,339,718 common units of the Partnership. The subordinated units had no expiration date.

(2) 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). The securities of the Partnership are owned directly by Midstream Investments. EQT directly owns 100% of the outstanding membership interests of Investments Holdings. Investments Holdings is the sole stockholder of EQT Production. EQT Production directly owns 100% of the outstanding membership interests of Gathering Holdings.

(3) Gathering Holdings directly owns 100% of the outstanding membership interests of EQT Gathering. EQT Gathering directly owns 100% of the outstanding membership interests of Midstream Investments. EQT, Investments Holdings, EQT Production, Gathering Holdings and EQT Gathering may therefore be deemed to beneficially own securities of the Partnership 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.

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