

QUESTAR CORP  
Form 4  
April 27, 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 \*  
ALLRED ALAN K

(Last) (First) (Middle)

180 EAST 100 SOUTH, P.O. BOX 45433

(Street)

SALT LAKE CITY, UT 84145-0433

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
04/26/2006

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)  
Executive Officer

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 and attached Stock Purchase Rights | 04/26/2006                           |  | M                              |   | 12,521  | A  | \$ 28.01  |
| Common Stock and attached Common Stock          | 04/27/2006                           |  | S                              |   | 12,521  | D  | \$ 78   |
|   |                                      |  |                                |   | (1)   |  |   |

Purchase  
Rights

Common  
Stock and  
attached  
Common  
Stock  
Purchase  
Rights

22,257.4132  
(2) 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)

**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                               | \$ 28.01   | 04/26/2006                           |  | M                              | 12,521  | 08/13/2001 02/13/2011                                    | Common Stock and attached Stock Purchase Rights               | 12,521   |                            |
| Phantom Stock Units                        | \$ 0   |                                      |  |                                |   | (3) (3)  | Phantom Stock Units   | 1,295.73 |                            |
| Stock Option                               | \$ 19.125  |                                      |  |                                |   | 08/11/1997 02/11/2007                                    | Common Stock and attached Stock Purchase Rights               | 6,837    |                            |
| Stock Option                               | \$ 21.375  |                                      |  |                                |   | 08/10/1998 02/10/2008                                    | Common Stock and  | 6,511    |                            |

| Option Type  | Exercise Price | Grant Date | Expiration Date | Underlying Security  | Quantity |
|--------------|----------------|------------|-----------------|--|----------|
| Stock Option | \$ 17          | 08/09/1999 | 02/09/2009      | attached<br>Common<br>Stock<br>Purchase<br>Rights                        | 5,398    |
| Stock Option | \$ 15          | 08/08/2000 | 02/08/2010      | Common<br>Stock and<br>attached<br>Common<br>Stock<br>Purchase<br>Rights | 9,050    |
| Stock Option | \$ 22.95       | 08/11/2002 | 02/11/2012      | Common<br>Stock and<br>attached<br>Common<br>Stock<br>Purchase<br>Rights | 22,000   |
| Stock Option | \$ 27.11       | 08/11/2003 | 02/11/2013      | Common<br>Stock and<br>attached<br>Common<br>Stock<br>Purchase<br>Rights | 52,500   |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                   |       |
|--|---------------|-----------|-------------------|-------|
|  | Director      | 10% Owner | Officer           | Other |
| ALLRED ALAN K<br>180 EAST 100 SOUTH, P.O. BOX 45433<br>SALT LAKE CITY, UT 84145-0433 |               |           | Executive Officer |       |

## Signatures

Abigail L. Jones Attorney in Fact for A. K. Allred  
Date: 04/27/2006

\_\_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) These shares were sold pursuant to a Rule 10b5-1 plan entered into on 3/3/2006 and that was disclosed by my Form 144 filed on 4/21/2006.
- (2) As of April 26, 2006, I have 22,257.4132 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) Phantom stock units will be converted to cash beginning at retirement; my retirement date is unknown.

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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