

QUESTAR CORP
Form 4
January 05, 2007

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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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 *
SIMMONS HARRIS H

(Last) (First) (Middle)

**ZIONS BANCORPORATION, ONE
MAIN STREET, SUITE 1134**

(Street)

SALT LAKE CITY, UT 84111

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
01/03/2007

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)

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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock	01/03/2007		M	6,400 A \$ 19.125	32,000	D	

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)

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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 Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 19.125	01/03/2007		M	6,400	08/11/1997	02/11/2007	Common Stock	6,400
Phantom Stock Units	\$ 0					(1)	(1)	Phantom Stock Units	23,031.08
Phantom Stock Units	\$ 0					(1)	(1)	Phantom Stock Units	2,992.53
Stock Option	\$ 21.375					08/10/1998	02/10/2008	Common Stock	6,400
Stock Option	\$ 17					08/09/1999	02/09/2009	Common Stock	8,000
Stock Option	\$ 15					08/08/2000	02/08/2010	Common Stock	8,000
Stock Option	\$ 28.01					08/13/2001	02/13/2011	Common Stock	8,000
Stock Option	\$ 22.95					08/11/2002	02/11/2012	Common Stock	6,400
Stock Option	\$ 27.11					08/11/2003	02/11/2013	Common Stock	7,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SIMMONS HARRIS H ZIONS BANCORPORATION ONE MAIN STREET, SUITE 1134 SALT LAKE CITY, UT 84111		X		

Signatures

Abigail L. Jones Attorney in Fact for H. H. Simmons 01/04/2007

**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) This date is unknown until I retire as a director.
 - (2) I defer my director's fees, and such fees are accounted for in phantom stock units that are credited with dividends.
 - (3) I have been granted restricted phantom stock units under Questar's Long-term Stock Incentive Plan. Such units are credited with dividends.

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.