

QEP Midstream Partners, LP
Form SC 13G
December 04, 2014

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

(Rule 13d-102)

Information to be Included in Statements Filed Pursuant to § 240.13d-1(b), (c) and (d) and
Amendments Thereto Filed Pursuant to § 240.13d-2

UNDER THE SECURITIES EXCHANGE ACT OF 1934

(AMENDMENT NO. 1)*

QEP MIDSTREAM PARTNERS, LP

(Name of Issuer)

COMMON UNITS REPRESENTING LIMITED PARTNER INTERESTS

(Title of Class of Securities)

74735R115

(CUSIP Number)

DECEMBER 2, 2014

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No.: 74735R115

SCHEDULE 13G

1 Names of Reporting Persons
QEP Resources, Inc.

2 Check the Appropriate Box if a Member of a Group (See Instructions)

- (a)
- (b)

3 SEC Use Only

4 Citizenship or Place of Organization
Delaware

5 Sole Voting Power
0⁽¹⁾

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With:

6 Shared Voting Power
0⁽¹⁾

7 Sole Dispositive Power
0⁽¹⁾

8 Shared Dispositive Power
0⁽¹⁾

9 Aggregate Amount Beneficially Owned by Each Reporting Person
0⁽¹⁾

10 Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11 Percent of Class Represented by Amount in Row (9)
0%⁽²⁾

12 Type of Reporting Person (See Instructions)
CO

(1) On December 2, 2014, QEP Resources, Inc., through its wholly owned subsidiary, QEP Field Services Company (“Field Services”), sold QEP Resources’ midstream business to Tesoro Logistics LP, including (i) the common and subordinated units in the Issuer held directly by Field Services, which represented a 55.8% limited partner interest in the Issuer and (ii) QEP Resources’ 100% interest in the Issuer’s general partner, which owns a 2.0% general partner interest in the Issuer and 100% of the Issuer’s incentive distribution rights.

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SCHEDULE 13G

- 1 Names of Reporting Persons
QEP Field Services Company
- 2 Check the Appropriate Box if a Member of a Group (See Instructions)
- (a)
- (b)
- 3 SEC Use Only
- 4 Citizenship or Place of Organization
Delaware
- | | | |
|--|---|--|
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With: | 5 | Sole Voting Power
0 ⁽¹⁾ |
| | 6 | Shared Voting Power
0 ⁽¹⁾ |
| | 7 | Sole Dispositive Power
0 ⁽¹⁾ |
| | 8 | Shared Dispositive Power
0 ⁽¹⁾ |
- 9 Aggregate Amount Beneficially Owned by Each Reporting Person
0⁽¹⁾
- 10 Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
- 11 Percent of Class Represented by Amount in Row (9)
0%⁽²⁾
- 12 Type of Reporting Person (See Instructions)
CO

⁽¹⁾ On December 2, 2014, QEP Resources, Inc., through its wholly owned subsidiary, QEP Field Services Company (“Field Services”), sold QEP Resources’ midstream business to Tesoro Logistics LP, including (i) the common and subordinated units in the Issuer held directly by Field Services, which represented a 55.8% limited partner interest in the Issuer and (ii) QEP Resources’ 100% interest in the Issuer’s general partner, which owns a 2.0% general partner interest in the Issuer and 100% of the Issuer’s incentive distribution rights.

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SCHEDULE 13G

Item 1(a). Name of Issuer:

QEP Midstream Partners, LP

Item 1(b). Address of Issuer's Principal Executive Offices:

1050 17th Street, Suite 800
Denver, CO 80265

Item 2(a). Name of Person(s) Filing:

QEP Resources, Inc. ("QEP Resources")
QEP Field Services Company ("Field Services")

Item 2(b). Address of Principal Business Office or, if none, Residence:

Principal business office for QEP Resources and Field Services:

1050 17th Street, Suite 800
Denver, CO 80265

Item 2(c). Citizenship:

QEP Resources	Delaware
Field Services	Delaware

Item 2(d). Title of Class of Securities:

Common units representing limited partner interests

Item 2(e). CUSIP Number:

74735R115

Item 3. If this statement is filed pursuant to §§ 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

Not applicable.

Item 4. Ownership:

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

On December 2, 2014, QEP Resources, through its wholly owned subsidiary, Field Services, sold QEP Resources' midstream business to Tesoro Logistics LP, including (i) the common and subordinated units in the Issuer held directly by Field Services, which represented a 55.8% limited partner interest in the Issuer and (ii) QEP Resources' 100% interest in the Issuer's general partner, which owns a 2.0% general partner interest in the Issuer. As a result of the transaction, the reporting persons no longer beneficially own any securities in the Issuer and 100% of the Issuer's incentive distribution rights.

Item 5. Ownership of Five Percent or Less of a Class:

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following:

Item 6. Ownership of More than Five Percent on Behalf of Another Person:

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person:

Not applicable.

Item 8. Identification and Classification of Members of the Group:

Not applicable.

Item 9. Notice of Dissolution of Group:

Not applicable.

Item 10. Certification:

Not applicable.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: December 4, 2014

QEP RESOURCES, INC.
a Delaware corporation

By: /s/ Richard J. Doleshek
Richard J. Doleshek
Executive Vice President and Chief Financial Officer

QEP FIELD SERVICES COMPANY
a Delaware corporation

By: /s/ Richard J. Doleshek
Richard J. Doleshek
Executive Vice President and Chief Financial Officer