QEP RESOURCES, INC.

Form 4

January 03, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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if no longer subject to Section 16. Form 4 or Form 5 obligations may continue.

See Instruction

Check this box

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person ** RATTIE KEITH O			2. Issuer Name and Ticker or Trading Symbol QEP RESOURCES, INC. [QEP]	5. Relationship of Reporting Person(s) to Issuer		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check all applicable)		
1050 17TH STREET, SUITE 500			(Month/Day/Year) 12/29/2010	X Director 10% Owner Officer (give title below) Other (specify below)		
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person		
DENVER, CO 80265				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. Transactic Code (Instr. 8)	(A) or			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)	
Common Stock	12/29/2010		M	8,764	A	\$ 9.49	342,976	D		
Common Stock	12/29/2010		S	8,764	D	\$ 36.5599	334,212 (1)	D		
Common Stock	12/30/2010		M	658	A	\$ 9.49	334,870	D		
Common Stock	12/30/2010		S	658	D	\$ 36.5	334,212 (1)	D		
Common Stock	12/31/2010		M	8,578	A	\$ 9.49	342,790	D		
	12/31/2010		S	8,578	D		334,212 <u>(1)</u>	D		

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Common Stock	\$ 36.5072	\$				
Common Stock	2,542	I	IRA			

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474

(9-02)

 $\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

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. 5. Number of TransactionDerivative Code Securities Acquired (Instr. 8) (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amou Underlying Secur (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Am Nui Sha
Phantom Stock Units	\$ 36.31	12/31/2010		J	26,404.981	(2)	(2)	Phantom Stock Units	26
Stock Option	\$ 9.49	12/29/2010		M	8,764	08/13/2001	02/13/2011	Common Stock	
Stock Option	\$ 9.49	12/30/2010		M	658	08/13/2001	02/13/2011	Common Stock	
Stock Option	\$ 9.49	12/31/2010		M	8,578	08/13/2001	02/13/2011	Common Stock	
Restricted Stock Unit	\$ 0					<u>(4)</u>	<u>(4)</u>	Common Stock	4
Stock Option	\$ 7.78					08/11/2002	02/11/2012	Common Stock	2
Stock Option	\$ 9.19					08/11/2003	02/11/2013	Common Stock	3
Stock Option	\$ 23.98					06/30/2010	03/05/2016	Common Stock	1
Stock Option	\$ 27.84					06/30/2010	02/13/2015	Common Stock	
Stock Option	\$ 36.48					06/30/2010	02/12/2016	Common Stock	
Stock	\$ 26.14					06/30/2010	10/24/2012	Common	2

Option Stock

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

RATTIE KEITH O 1050 17TH STREET, SUITE 500 X DENVER, CO 80265

Signatures

Abigail L. Jones, Attorney o1/03/2011

**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).
- My disposition of these shares was pursuant to a 10b5-1 plan. The shares were acquired by the exercise of an option that that would have expired in early 2011.
- Vested shares of phantom stock units will be payable in cash on the date of, or at a designated anniversary date following, the first to occur of the reporting person's (i) separation from service from QEP (subject to 6-month delay if necessary to comply with IRC 409A), (ii) death or (iii) disability, pursuant to the QEP Resources, Inc. Deferred Compensation Wrap Plan.
- (3) This disposition represents Phantom Stock Units as a cash distribution of my 401k Supplemental Plan.
- (4) The restricted stock units vest in three equal annual installments beginning on July 1, 2011, subject to accelerated vesting upon the occurrence of certain events as set forth in the award agreement.

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.

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