

STANLEY CHARLES B
Form 4
February 10, 2012

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 *
STANLEY CHARLES B

2. Issuer Name and Ticker or Trading Symbol
QEP RESOURCES, INC. [QEP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1050 17TH STREET, SUITE 500

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/09/2012

Director 10% Owner
 Officer (give title below) Other (specify below)
President and CEO

DENVER, CO 80265

4. If Amendment, Date Original Filed (Month/Day/Year)

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 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. 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 or Price		
Common Stock	02/09/2012		M		112,000 (1)	A	\$ 7.78 438,955 D
Common Stock	02/09/2012		F		62,642 (2)	D	\$ 31.46 376,313 D
Common Stock						I	11,196.877 (3) 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)

displays a currently valid OMB control number.

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	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 Number Shares	
Stock Option	\$ 7.78	02/09/2012		M	112,000	08/11/2002	02/11/2012	Common Stock	112,000	
Phantom Stock Units	\$ 0					(4)	(4)	Phantom Stock Units	53,022	
Phantom Stock Units	\$ 0					(5)	(5)	Phantom Stock Units	32,400	
Stock Option	\$ 39.07					(6)	02/25/2018	Common Stock	63,500	
Stock Option	\$ 27.84					(7)	02/13/2015	Common Stock	60,000	
Stock Option	\$ 9.19						08/11/2003	02/11/2013	Common Stock	150,000
Stock Option	\$ 26.14						02/01/2010	10/24/2012	Common Stock	200,000
Stock Option	\$ 27.55					(8)	03/05/2017	Common Stock	62,000	
Stock Option	\$ 23.98					(9)	03/05/2016	Common Stock	108,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STANLEY CHARLES B 1050 17TH STREET, SUITE 500 DENVER, CO 80265	X		President and CEO	

Signatures

Abigail L. Jones, Attorney
in Fact

02/10/2012

__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 acquired by the exercise of an option that that would have expired on February 11, 2012. There was no open market purchase associated with this transaction.
- (2) These shares were disposed of to pay the exercise price and applicable tax liability by delivering or withholding securities. There was no open market sale associated with this transaction.
- (3) As of February 9, 2012, I have 11,196.8770 equivalent shares of stock in QEP's Employee Investment Plan. The number of equivalent shares will fluctuate as QEP's stock price changes; this fluctuation does not reflect any transactions that should be reported.
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. This total includes shares attributable to the 401(k) supplemental program of the Deferred Compensation Wrap Plan. Consequently, share totals may change without any visible activity.
- (4) These phantom stock units are associated with QEP's Long Term Cash Incentive Plan.
- (5) The option vests in three annual installments beginning on March 5, 2012, subject to accelerated vesting upon the occurrence of certain events as set forth in the award agreement.
- (6) The option vests in three annual installments which began on February 13, 2009, subject to accelerated vesting upon the occurrence of certain events as set forth in the award agreement.
- (7) The option vests in three annual installments which began on March 5, 2011, subject to accelerated vesting upon the occurrence of certain events as set forth in the award agreement.
- (8) The option vests in three annual installments which began on March 5, 2010, subject to accelerated vesting upon the occurrence of certain events as set forth in the award agreement.
- (9) The option vests in three annual installments which began on March 5, 2010, 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.