

QEP RESOURCES, INC.  
Form 4  
February 18, 2014

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
Torgerson Jim E

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

DENVER, CO 80265

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
02/13/2014

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)  
Senior VP Operations

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	(A) or (D)	Price
Common Stock	02/13/2014		A		20,164	A	\$ 31.74
Common Stock					114,758	D	
Common Stock					12,128.081	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)

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**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
											Number of Shares
Phantom Stock Units	\$ 0	02/13/2014		C		6,399		(1)	(1)	Phantom Stock Units	6,399
Phantom Stock Units	\$ 0	02/13/2014		A		20,164		(1)	(1)	Phantom Stock Units	20,164
Stock Option	\$ 31.74	02/13/2014		A		29,065		(3)	02/13/2021	Common Stock	29,065
Phantom Stock Units	\$ 0							(4)	(4)	Phantom Stock Units	6,080
Stock Option	\$ 19.37							10/28/2011	10/28/2015	Common Stock	75,000
Stock Option	\$ 23.98							03/05/2012	03/05/2016	Common Stock	10,000
Stock Option	\$ 27.55							03/05/2013	03/05/2017	Common Stock	16,000
Stock Option	\$ 39.07							(5)	02/25/2018	Common Stock	12,000
Stock Option	\$ 30.9							(6)	02/13/2019	Common Stock	26,000
Stock Option	\$ 30.12							(7)	02/13/2020	Common Stock	28,000
Stock Option	\$ 27.98							(8)	09/03/2020	Common Stock	5,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Torgerson Jim E 1050 17TH STREET, SUITE 500 DENVER, CO 80265			Senior VP Operations	

## Signatures

/s/ Abigail L. Jones, Attorney  
in Fact

02/18/2014

\_\_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 phantom stock units are associated with QEP's Long Term Cash Incentive Plan.
- (2) In accordance with the Long Term Cash Incentive Plan, the total reflects the conversion of 3,328 phantom stock units to cash and the forfeiture of 3,071 phantom stock units.
- (3) The option vests in three annual installments beginning on March 5, 2015, subject to accelerated vesting upon the occurrence of certain events as set forth in the award agreement.  

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) distribution election date which is not earlier than two years from the plan year (ii) separation from service from QEP (subject to 6-month delay if necessary to comply with IRC 409A), (iii) death or (iv) 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.
- (5) The option vests in three annual installments which began 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 beginning on March 5, 2013, 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 beginning on March 5, 2014, 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 beginning on September 5, 2014, 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.