

QEP RESOURCES, INC.  
Form FWP  
February 27, 2012

**Free Writing Prospectus**

Issuer Free Writing Prospectus filed pursuant to Rule 433

supplementing the Preliminary Prospectus Supplement dated February 27, 2012

Registration No. 333- 179709)

February 27, 2012

QEP Resources, Inc.

**Pricing Supplement**

Pricing Supplement dated February 27, 2012 to Preliminary Prospectus Supplement dated February 27, 2012 of QEP Resources, Inc. This Pricing Supplement is qualified in its entirety by reference to the Preliminary Prospectus Supplement. The information in this Pricing Supplement supplements the Preliminary Prospectus Supplement and supersedes the information in the Preliminary Prospectus Supplement to the extent it is inconsistent with the information in the Preliminary Prospectus Supplement. **Financial information present in the Preliminary Prospectus Supplement is deemed to have changed to the extent affected by changes described herein.** Capitalized terms used in this Pricing Supplement but not defined have the meanings given them in the Preliminary Prospectus Supplement.

Issuer:	QEP Resources, Inc.
Security Type:	SEC Registered (Registration No. 333- 179709)
Principal Amount:	\$500,000,000
Title of Securities:	5 <sup>3</sup> / <sub>8</sub> % Senior Notes due 2022
Stated Maturity Date:	October 1, 2022
Issue Price:	100% of the face amount
Coupon:	5.375%
Yield to Maturity:	5.375%
Spread to Benchmark Treasury:	+346 bps
Benchmark Treasury:	2.00% due February 15, 2022
Trade Date:	February 27, 2012
Original Issue/Settlement Date:	March 1, 2012
Interest Payment Dates:	April 1 and October 1, commencing October 1, 2012
Record Dates:	March 15 and September 15
Optional Redemption:	Greater of par or T+50bp before July 1, 2022; par thereafter

CUSIP/ISIN:

74733V AB6/ US74733VAB62

Denominations: \$2,000 and integral multiples of \$1,000 in excess thereof

Pro Forma Earnings to Fixed Charges:

**Pro Forma<sup>(1)</sup>**

**Year Ended December 31, 2011**

Ratio of Earnings to Fixed Charges 4.6x

<sup>(1)</sup> Gives effect to this offering and the application of the net proceeds therefrom as of the beginning of the pro forma period presented. See Use of Proceeds.

Joint Book-Running Managers:

Wells Fargo Securities, LLC

BMO Capital Markets Corp.

Deutsche Bank Securities Inc.

J.P. Morgan Securities LLC

Co-Managers:

U.S. Bancorp Investments, Inc.

Citigroup Global Markets, Inc.

Goldman, Sachs & Co.

Mitsubishi UFJ Securities (USA), Inc.

SunTrust Robinson Humphrey, Inc.

TD Securities (USA) LLC

The issuer has filed a registration statement (including a prospectus) with the United States Securities and Exchange Commission ( SEC ) for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at [www.sec.gov](http://www.sec.gov). Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling Wells Fargo Securities, LLC toll free at (800) 326-5897.