

Neese Jay B
 Form 4
 December 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 *
 Neese Jay B

(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)
 12/07/2012

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)
 Executive Vice President

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	12/07/2012		M		17,910 (1)	A	\$ 9.19
Common Stock					30,643.386 (2)	I	Employee Investment Plan

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

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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 Security (Instr. 3 and 4)
					V	(A)	(D)	Date Exercisable	Expiration Date	
Phantom Stock Units	\$ 0	12/07/2012		A		42.5293		(3)	(3)	Phantom Stock Units
Stock Option	\$ 9.19	12/07/2012		M		17,910		08/11/2003	02/11/2013	Common Stock
Phantom Stock Units	\$ 0							(4)	(4)	Phantom Stock Units
Stock Option	\$ 39.07							(5)	02/25/2018	Common Stock
Stock Option	\$ 30.9							(6)	02/13/2019	Common Stock
Stock Option	\$ 23.98							03/05/2012	03/05/2016	Common Stock
Stock Option	\$ 27.55							(7)	03/05/2017	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Neese Jay B 1050 17TH STREET, SUITE 500 DENVER, CO 80265			Executive Vice President	

Signatures

Abigail L. Jones, Attorney
in Fact
12/10/2012

**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 would have expired in February 2013.

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- (2) As of December 7, 2012, I have 30,643.3860 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) 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.
- (3) These phantom stock units are associated with QEP's Long Term Cash Incentive Plan.
- (4) 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.
- (5) 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.
- (6) 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.
- (7)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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