

QUESTAR CORP  
Form 4  
February 23, 2005

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
**HOLBROOK CONNIE C**

(Last) (First) (Middle)  
**180 EAST 100 SOUTH**  
  
(Street)

**SALT LAKE CITY, UT 84111**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**QUESTAR CORP [STR]**

3. Date of Earliest Transaction (Month/Day/Year)  
**02/18/2005**

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)  
**Sr. VP, Gen. Counsel, Corp Sec**

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	(D)	Price
Common Stock and attached Stock Purchase Rights	02/18/2005		M		9,061	A	\$ 21.375
Common Stock and attached Common Stock	02/18/2005		F		5,472	D	\$ 52.23
					144,357	(1)	

Purchase Rights  
Common Stock and attached  
Common Stock Purchase Rights

30,262.9567  
(2) I

Employee Investment Plan

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(9-02)

**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)	8. Amount or Number of Shares
Common Stock and attached Common Stock Purchase Rights	\$ 21.375	02/18/2005		M	9,061	08/10/1998 02/10/2008	Common Stock and attached Common Stock Purchase Rights	9,061
Phantom Stock Units	\$ 0					<u>(3)</u> <u>(3)</u>	Phantom Stock Units	0

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
			Sr. VP, Gen. Counsel, Corp Sec	

HOLBROOK CONNIE C  
180 EAST 100 SOUTH  
SALT LAKE CITY, UT 84111

## Signatures

Connie C.  
Holbrook

02/22/2005

\*\*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) I exercised an option to purchase 9,061 shares of stock using 3,708 shares as consideration. I satisfied my tax withholding obligation by selling 1,764 shares to Questar.
  - (2) As of February 18, 2005, I had 30,262.9567 equivalent shares of stock in my account in the Employee Investment Plan. The number of equivalent shares will fluctuate as Questar's stock price changes, this fluctuation does not reflect any transactions that should be reported.
  - (3) This date has not been filled in since I am not reporting any changes in my phantom stock units.
  - (4) I receive phantom stock units as a result of my participation in an excess benefit plan. This total includes 3,447.8825 units in such plan in addition to units held through my account balance in a deferred compensation plan.

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.