

QUESTAR CORP
Form 8-K
April 04, 2005

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 8-K
CURRENT REPORT**

Pursuant to Section 13 or 15(d) of
The Securities Exchange Act of 1934

Date of Report April 1, 2005

(Date of earliest event reported)

QUESTAR CORPORATION

(Exact name of registrant as specified in charter)

STATE OF UTAH	1-8796	87-0407509
(State of other jurisdiction of incorporation or organization)	(Commission File No.)	(I.R.S. Employer Identification No.)

P.O. Box 45433, 180 East 100 South Street, Salt Lake City, Utah 84145-0360
(Address of principal executive offices)

Registrant's telephone number, including area code (801) 324-5000

Not Applicable
(Former name or former address, if changed since last report)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12(b) under the Exchange Act (17 CFR 240.14a-12(b))

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 8.01

Other Events

On April 1, 2005, Questar Corporation issued a press release of its comments regarding Standard & Poor's credit ratings of Questar Corporation and its subsidiaries Questar Gas Company, Questar Pipeline Company and Questar Market Resources, Inc. A copy of the press release is furnished as Exhibit 99.1 and is incorporated by reference.

(c) Exhibits.

Exhibit No.

Exhibit

99.1

Release issued April 1, 2005.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

QUESTAR CORPORATION

(Registrant)

April 1, 2005

/s/Keith O. Rattie

Date

Keith O. Rattie

Chairman of the Board, President

and Chief Executive Officer

List of Exhibits:

Exhibit No.

Exhibit

99.1

Release issued April 1, 2005 by Questar Corporation.

Exhibit 99.1.

April 1, 2005

NYSE:STR

Contact: Curt Burnett

Business: (801) 324-5541

QUESTAR COMMENTS ON STANDARD & POOR'S CREDIT RATINGS

SALT LAKE CITY --- Questar Corp. (NYSE:STR) commented today on Standard & Poor's (S&P) decision to downgrade the debt ratings of its regulated subsidiaries and its commercial paper. S&P set an A-2 rating for Questar Corp. commercial paper, and A- long-term debt ratings for Questar Gas Company and Questar Pipeline Company. S&P affirmed its BBB+ long-term rating of Questar Market Resources. S&P assigned a stable outlook for each Questar entity.

Our credit ratings remain strong, and we'll keep them strong," said Keith O. Rattie, Questar president and chief executive officer. "No specific event triggered this action. In fact, our credit metrics today are stronger than at any time in the company's history, so we don't expect this action to have a material impact on our borrowing costs or access to

credit markets.

S&P said that Questar's growing exploration and production (E&P) business benefits Questar Gas and Questar Pipeline when commodity prices are high, but exposes them to greater risk when prices are low. S&P also cited a negative shift in Utah's regulatory environment as a factor in its decision to downgrade the credit ratings of Questar Gas. But more importantly, S&P affirmed a BBB+ rating for Market Resources, our E&P business and Questar's primary growth driver, Rattie added.

Questar is a natural gas-focused energy company with an enterprise value of \$6 billion. Headquartered in Salt Lake City, Questar finds, develops, produces, gathers, processes, transports and distributes natural gas.

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