

HOLBROOK CONNIE C  
Form 4  
October 12, 2004

**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 \*  
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)  
10/07/2004

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 Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|--|
|  |                                      |  | Code                           | V   | Amount  | (D)  | Price                                      |
| Common Stock and attached Common Stock Purchase Rights | 10/07/2004                           |  | M                              |   | 124   | A  | \$ 15                                      |
| Common Stock and attached Common Stock                 |                                      |  |                                |   | 30,057.6946   | I  |  |
|  |                                      |  |                                |   | (2)   |  |  |
|  |                                      |  |                                |   |   |  | Employee Investment Plan                   |

Purchase Rights

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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable Expiration Date                         | Title Amount Number Shares                                    |
| Common Stock and attached Common Stock Purchase Rights | \$ 15  | 10/07/2004                           |  | M                              | 124   | 08/08/2003 08/08/2010                                    | Common Stock and attached Common Stock Purchase 12            |
| Phantom Stock Units                                    | \$ 46.4  | 10/07/2004                           |  | A                              | 17.5216   | (3) (3)  | Phantom Stock Units 17.52                                     |

## Reporting Owners

| Reporting Owner Name / Address                                      | Relationships |           |                              |       |
|---|---------------|-----------|------------------------------|-------|
|   | Director      | 10% Owner | Officer                      | Other |
| HOLBROOK CONNIE C<br>180 EAST 100 SOUTH<br>SALT LAKE CITY, UT 84111 |               |           | Sr VP, Gen Counsel, Corp Sec |       |

## Signatures

Connie C. Holbrook 10/12/2004

\_\_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) This total reflects a gift of stock for 123 shares mde on September 30, 2004.

(2) As of October 4, 2004, I have 30,140.7712 equivalent shares of stock in my account in Questar's Employee Investment Plan.

(3) Phantom stock units will be converted to cash beginning at retirement; my retirement date is unknown.

I receive phantom stock units as a result of my participation in an excess benefit plan. This total includes 3,114.3287 units in such plan in  
(4) addition to units held through my account balance in a deferred compensation plan. This total also reflects a September 22nd allocation to such excess benefit plan.

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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