

QUESTAR CORP  
Form 4  
February 25, 2005

**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 \*  
MICHAEL GARY G

(Last) (First) (Middle)  
P. O. BOX 1718  
(Street)  
BOISE, ID 83701

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
02/24/2005

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)

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  | (A) or (D)   | Price   |
| Common Stock and attached Stock Purchase Rights | 02/24/2005                           |  | M                              |   | 10,000  | A  | \$ 27.11  |
| Common Stock and attached Common Stock Purchase | 02/24/2005                           |  | S                              |   | 10,000  | D  | \$ 51.1986  |

Rights

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

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(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)<br>(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)    |
|--|--|--------------------------------------|--|--------------------------------|--|---------|--|-----------------|--|
|  |  |                                      |  |                                | V  | (A) (D) | Date Exercisable   | Expiration Date |  |
| Common Stock and attached Common Stock Purchase Rights | \$ 27.11   | 02/24/2005                           |  | M                              |  | 10,000  | 08/11/2003   | 02/11/2013      | Common Stock and attached Common Stock Purchase Rights<br>10,000 |
| Phantom Stock Units                                    | \$ 0   |                                      |  |                                |  |         | (1)  | (1)             | Phantom Stock Units<br>0   |

## Reporting Owners

| Reporting Owner Name / Address                      | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| MICHAEL GARY G<br>P. O. BOX 1718<br>BOISE, ID 83701 |               | X         |         |       |

## Signatures

Abigail L. Jones Attorney in Fact for G. G. Michael  
02/25/2005

\*\*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) This date is unknown until I retire as a director.

I defer my director's fees and these fees are accounted for in phantom stock units, which also are credited with "dividends." The total

(2) includes 16,628.894 phantom stock units under Questar's formal Deferred Compensation Plans for Directors and 2,734.3860 phantom stock units granted under Questar's Long-Term Incentive 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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