

QEP RESOURCES, INC.  
Form 4  
January 19, 2011

**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 \*  
**RATTIE KEITH O**

(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)  
**01/18/2011**

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	01/18/2011		M		20,000	A	\$ 9.49
Common Stock	01/18/2011		S		20,000	D	\$ 38.2448
Common Stock							
					2,542	I	IRA

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

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SEC 1474  
(9-02)

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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 Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Stock Option	\$ 9.49	01/18/2011		M	20,000	08/13/2001 02/13/2011	Common Stock 20,000
Restricted Stock Unit	\$ 0					(2) (2)	Common Stock 40,934
Stock Option	\$ 7.78					08/11/2002 02/11/2012	Common Stock 271,280
Stock Option	\$ 9.19					08/11/2003 02/11/2013	Common Stock 300,000
Stock Option	\$ 23.98					06/30/2010 03/05/2016	Common Stock 147,170
Stock Option	\$ 27.84					06/30/2010 02/13/2015	Common Stock 80,000
Stock Option	\$ 36.48					06/30/2010 02/12/2016	Common Stock 30,000
Stock Option	\$ 26.14					06/30/2010 10/24/2012	Common Stock 200,000
Stock Option	\$ 27.55					06/30/2010 03/05/2017	Common Stock 125,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RATTIE KEITH O 1050 17TH STREET, SUITE 500 DENVER, CO 80265	X			

## Signatures

Abigail L. Jones, Attorney  
in Fact 01/19/2011

\_\_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) My disposition of these shares was pursuant to a 10b5-1 plan. The shares were acquired by the exercise of an option that that would have expired in early 2011.
- (2) The restricted stock units vest in three equal annual installments beginning on July 1, 2011, subject to accelerated vesting upon the occurrence of certain events as set forth in the award agreement.

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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