QEP RESOURCES, INC.

Form 4

February 08, 2017

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Torgerson Jim E Issuer Symbol OEP RESOURCES, INC. [OEP] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner X_ Officer (give title Other (specify 1050 17TH STREET, SUITE 800 02/07/2017 below) below) **Executive VP Operations** (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting **DENVER, CO 80265** Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Disposed of (D) Beneficially (D) or Beneficial (Instr. 8) (Instr. 3, 4 and 5) Indirect (I) Ownership (Month/Day/Year) Owned Following (Instr. 4) (Instr. 4) Reported (A)

Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price

Common 192,162 D Stock

Employee Common Ι Investment 21,066,422 Stock Plan

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

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$\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	2 3A. Deemed Execution Date, if any (Month/Day/Year)	Code	Disposed	ve es d (A) or	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount Underlying Securitie (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou Numb Shares
Phantom Stock Units	\$ 0	02/07/2017		A	7,260 (1)		(2)	(2)	Phantom Stock Units	7,
Phantom Stock Units	\$ 0	02/07/2017		M		27,424 (3)	(2)	(2)	Phantom Stock Units	27
Phantom Stock Units	\$ 0						<u>(4)</u>	<u>(4)</u>	Phantom Stock Units	6,132
Stock Option	\$ 27.55						03/05/2013	03/05/2017	Common Stock	16
Stock Option	\$ 39.07						03/05/2014	02/25/2018	Common Stock	12
Stock Option	\$ 30.9						03/05/2015	02/13/2019	Common Stock	26
Stock Option	\$ 30.12						03/05/2016	02/13/2020	Common Stock	28
Stock Option	\$ 27.98						09/05/2016	09/03/2020	Common Stock	5,
Stock Option	\$ 31.74						<u>(5)</u>	02/13/2021	Common Stock	29
Stock Option	\$ 21.69						<u>(6)</u>	02/12/2022	Common Stock	52
Stock Option	\$ 10.12						<u>(7)</u>	02/16/2023	Common Stock	59

Reporting Owners

Reporting Owner Name / Address	Relationships						
rg	Director	10% Owner	Officer	Other			
Torgerson Jim E			Executive VP Operations				
1050 17TH STREET							
SUITE 800							

Reporting Owners 2

DENVER, CO 80265

Signatures

/s/Dane E. Allen, Attorney in Fact

02/08/2017

**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) Represents the above-target earned portion of the phantom stock unit. In 2014, QEP granted 20,164 phantom stock units, which amount was equal to the cash amount to be received if target performance was achieved. Payout was made at 136 percent of target.
- (2) These phantom units are associated with QEP's Cash Incentive Plan.
- (3) In accordance with QEP's Cash Incentive Plan, the total represents PSUs on which payout was made in cash at 136 percent of target, including target PSUs granted in 2014 and above-target PSUs earned based on performance.
 - Phantom stock units will be payable in cash on the date of, or at a designated anniversary date following, the first to occur of the reporting person's (i) distribution election date which is not earlier than two years from the plan year (ii) separation from service from QEP (subject
- (4) to 6-month delay if necessary to comply with IRC 409A), (iii) death or (iv) disability, pursuant to the QEP Resources, Inc. Deferred Compensation Wrap Plan. This total includes shares attributable to the 401(k) supplemental program of the Deferred Compensation Wrap Plan. Consequently, share totals may change without any visible activity.
- (5) The option vests in three annual installments beginning on March 5, 2015, subject to accelerated vesting upon the occurrence of certain events as set forth in the award agreement.
- (6) The option vests in three annual installments beginning on March 5, 2016, subject to accelerated vesting upon the occurrence of certain events as set forth in the award agreement.
- (7) The option vests in three annual installments beginning on March 5, 2017, 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. 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.

Signatures 3