

Ley Alice B
 Form 4
 February 08, 2019

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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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 *
 Ley Alice B

2. Issuer Name and Ticker or Trading Symbol
 QEP RESOURCES, INC. [QEP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 1050 17TH STREET, SUITE 800

3. Date of Earliest Transaction (Month/Day/Year)
 02/07/2019

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 VP and Controller

(Street)
 DENVER, CO 80265

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Ownership (Instr. 4)
Common Stock				(A) or (D) Price	59,446	D	

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Phantom Stock Units	\$ 0	02/07/2019		M	13,074	<u>(1)</u>	<u>(1)</u>	Common Stock	13,074
Stock Option	\$ 28.43					03/05/2017	03/03/2021	Common Stock	6,061
Stock Option	\$ 21.69					03/05/2018	02/12/2022	Common Stock	12,058
Stock Option	\$ 10.12					<u>(3)</u>	02/16/2023	Common Stock	10,880
Stock Option	\$ 16.98					<u>(4)</u>	02/13/2024	Common Stock	10,237

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ley Alice B 1050 17TH STREET SUITE 800 DENVER, CO 80265			VP and Controller	

Signatures

/s/Dane E. Allen, Attorney
in Fact

02/08/2019

__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) In February 2016, QEP's Compensation Committee granted 13,074 PSUs under the QEP's Cash Incentive Plan, which amount represented the number of common shares on which payout would be made in cash if target performance was achieved during the three-year performance period ended 12/31/18. Payout was earned at 100% of target, and a cash payout was made on 13,074 common shares.

(2) In February 2017 and 2018, QEP's Compensation Committee granted 8,658 PSUs and 16,126 PSUs, respectively, under the QEP's Cash Incentive Plan, which represents the number of common shares on which payout will be made in cash (or, at the election of the Compensation Committee, shares) if target relative TSR performance is achieved during the three-year performance period ending 12/31/19 and 12/31/20, respectively.

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- (3) 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.
- (4) The option vests in three annual installments beginning on March 5, 2018, 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.