

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>STANLEY CHARLES B</u> (Last) (First) (Middle) <u>1050 17TH STREET, SUITE 500</u> (Street) <u>DENVER CO 80265</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>QEP RESOURCES, INC. [QEP]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <p style="text-align: right;">President and CEO</p>
	3. Date of Earliest Transaction (Month/Day/Year) <u>01/30/2012</u>	
		4. If Amendment, Date of Original Filed (Month/Day/Year)

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	01/30/2012		M		172,000 ⁽¹⁾	A	\$8.12	413,085	D	
Common Stock	01/30/2012		F		86,130 ⁽²⁾	D	\$29.23	326,955	D	
Common Stock								11,357.2898 ⁽³⁾	I	Employee Investment Plan

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option	\$8.12	01/30/2012		M		172,000		07/31/2002	01/31/2012	Common Stock	172,000	\$8.12	0	D	
Phantom Stock Units	\$0.00							(4)	(4)	Phantom Stock Units	53,022.9799		53,022.9799	D	
Phantom Stock Units	\$0.00							(5)	(5)	Phantom Stock Units	32,421		32,421	D	
Stock Option	\$39.07							(6)	02/25/2018	Common Stock	63,588		63,588	D	
Stock Option	\$27.84							(7)	02/13/2015	Common Stock	60,000		60,000	D	
Stock Option	\$7.78							08/11/2002	02/11/2012	Common Stock	112,000		112,000	D	
Stock Option	\$9.19							08/11/2003	02/11/2013	Common Stock	150,000		150,000	D	
Stock Option	\$26.14							02/01/2010	10/24/2012	Common Stock	200,000		200,000	D	
Stock Option	\$27.55							(8)	03/05/2017	Common Stock	62,000		62,000	D	
Stock Option	\$23.98							(9)	03/05/2016	Common Stock	108,000		108,000	D	

Explanation of Responses:

- These shares were acquired by the exercise of an option that that would have expired on January 31, 2012. There was no open market purchase associated with this transaction.
- These shares were disposed of to pay the exercise price and applicable tax liability by delivering or withholding securities. There was no open market sale associated with this transaction.
- As of January 31, 2012, I have 11,357.2898 equivalent shares of stock in QEP's Employee Investment Plan. The number of equivalent shares will fluctuate as QEP's stock price changes; this fluctuation does not reflect any transactions that should be reported.
- 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) separation from service from QEP(subject to 6-month delay if necessary to comply with IRC 409A), (ii) death or (iii) 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.
- These phantom stock units are associated with QEP's Long Term Cash Incentive Plan.
- The option vests in three annual installments beginning on March 5, 2012, subject to accelerated vesting upon the occurrence of certain events as set forth in the award agreement.
- The option vests in three annual installments which began on February 13, 2009, subject to accelerated vesting upon the occurrence of certain events as set forth in the award agreement.
- The option vests in three annual installments which began on March 5, 2011, subject to accelerated vesting upon the occurrence of certain events as set forth in the award agreement.
- The option vests in three annual installments which began on March 5, 2010, subject to accelerated vesting upon the occurrence of certain events as set forth in the award agreement.

Remarks:

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

* 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).

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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