

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPROVAL | |
|--------------------------|-----------|
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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>RATTIE KEITH O</u> (Last) (First) (Middle) <u>C/O QEP RESOURCES, INC.</u> <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 Officer (give title below) Other (specify below) |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>07/01/2010</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, \$0.01 par value | | | | | | | | 270,332 ⁽¹⁾ | D | |
| Common Stock, \$0.01 par value | | | | | | | | 2,575.4527 ⁽¹⁾ | 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 | | | | | |
| Phantom Stock Units ⁽²⁾ | \$0 | | | | | | | (3) | (3) | Phantom Stock Units | | 48,074.9674 | D | |
| Stock Option ⁽⁴⁾ | \$9.291 | 07/01/2010 | | J | | 100,000 | | 08/01/2001 | 02/01/2011 | Common Stock | \$0 | 100,000 | D | |
| Stock Option ⁽⁴⁾ | \$9.491 | 07/01/2010 | | J | | 200,000 | | 08/13/2001 | 02/13/2011 | Common Stock | \$0 | 200,000 | D | |
| Stock Option ⁽⁴⁾ | \$7.777 | 07/01/2010 | | J | | 280,000 | | 08/11/2002 | 02/11/2012 | Common Stock | \$0 | 280,000 | D | |
| Stock Option ⁽⁴⁾ | \$9.186 | 07/01/2010 | | J | | 300,000 | | 08/11/2003 | 02/11/2013 | Common Stock | \$0 | 300,000 | D | |
| Stock Option ⁽⁴⁾ | \$27.837 | 07/01/2010 | | J | | 80,000 | | (5) | 02/13/2015 | Common Stock | \$0 | 80,000 | D | |
| Stock Option ⁽⁴⁾ | \$36.481 | 07/01/2010 | | J | | 30,000 | | (6) | 02/12/2016 | Common Stock | \$0 | 30,000 | D | |
| Stock Option ⁽⁴⁾ | \$26.139 | 07/01/2010 | | J | | 200,000 | | (7) | 10/24/2012 | Common Stock | \$0 | 200,000 | D | |
| Common Stock ⁽⁴⁾ | \$27.549 | 07/01/2010 | | J | | 125,000 | | (8) | 03/05/2017 | Common Stock | \$0 | 125,000 | D | |
| Stock Option ⁽⁴⁾ | \$23.977 | 07/01/2010 | | J | | 150,000 | | (9) | 03/05/2016 | Common Stock | \$0 | 150,000 | D | |
| Restricted Stock Unit | (10) | 07/01/2010 | | A | | 34,119 | | (11) | (11) | Common Stock | \$0 | 34,119 | D | |

Explanation of Responses:

- On June 30, 2010 (the "Distribution Date"), Questar Corporation ("Questar") consummated the spin-off of its wholly owned subsidiary, QEP Resources, Inc. ("QEP"), by distributing all of the shares of QEP that it owned to Questar shareholders of record as of the close of business on June 18, 2010 (the "Record Date"). The distribution was made to the Questar shareholders on a pro rata basis by means of a share dividend pursuant to which each shareholder received 1 share of QEP common stock for every 1 share of Questar common stock held by such shareholder. These shares were acquired as a result of the share dividend.
- In connection with the spin-off, each holder as of the Record Date of Questar phantom stock units that remained outstanding immediately prior to the Distribution Date received 1 share of QEP phantom stock unit for every 1 share of Questar phantom stock unit held by such holder. Each QEP phantom stock unit has the same vesting schedule as in effect for the corresponding Questar phantom stock unit.
- Vested shares of 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.
- These options were originally granted to the reporting person by Questar. In connection with the spin-off, these options were split into options to acquire Questar common stock and QEP common stock in accordance with that certain Employee Matters Agreement dated June 14, 2010 between Questar and QEP.
- The option vests in three annual installments which began on February 13, 2010.
- The option vests in three annual installments which began on February 12, 2010.
- The option vested on February 1, 2010.
- The option vests in three annual installments beginning on March 5, 2011, subject to accelerated vesting upon the occurrence of certain events as set forth in the award agreement.

9. The option vests in three annual installments which began on March 5, 2010.

10. Each restricted stock unit represents a contingent right to receive 1 share of unrestricted QEP common stock.

11. 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 set forth in the award agreement.

/s/ Abigail L. Jones, Attorney-in-Fact 07/06/2010

** Signature of Reporting Person Date

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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