

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

| OMB APPROVAL                                 |           |
|--|-----------|
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|   |   |   |
|---|---|---|
| 1. Name and Address of Reporting Person*<br><u>Neese Jay B</u><br><br>(Last) (First) (Middle)<br>1050 17TH STREET, SUITE 500<br><br>(Street)<br>DENVER CO 80265<br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>QEP RESOURCES, INC. [ QEP ]</u> | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br>Director 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)<br><u>Executive Vice President</u> |
|   | 3. Date of Earliest Transaction (Month/Day/Year)<br>05/07/2012                    |   |
|   | 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                    |                                      |  |                                |   |   |            | 126,808                  | D   |  |   |
| Common Stock                    |                                      |  |                                |   |   |            | 30,624.96 <sup>(1)</sup> | 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 |  |  |   |  |
| Phantom Stock Units                        | \$0.00   | 05/07/2012                           |  | A                              |   | 28.1034  |     | (2)  | (2)                   | Phantom Stock Units   | 28.1034                    | \$30.29                                    | 20,739.8904  | D   |  |
| Phantom Stock Units                        | \$0.00   |                                      |  |                                |   |  |     | (3)  | (3)                   | Phantom Stock Units   | 33,496                     |  | 33,496   | D   |  |
| Stock Option                               | \$39.07  |                                      |  |                                |   |  |     | (4)  | 02/25/2018            | Common Stock  | 27,611                     |  | 27,611   | D   |  |
| Stock Option                               | \$30.9   |                                      |  |                                |   |  |     | (5)  | 02/13/2019            | Common Stock  | 39,188                     |  | 39,188   | D   |  |
| Stock Option                               | \$9.19   |                                      |  |                                |   |  |     | (6)  | 08/11/2003 02/11/2013 | Common Stock  | 17,910                     |  | 17,910   | D   |  |
| Stock Option                               | \$23.98  |                                      |  |                                |   |  |     | (7)  | 03/05/2016            | Common Stock  | 80,000                     |  | 80,000   | D   |  |
| Stock Option                               | \$27.55  |                                      |  |                                |   |  |     | (7)  | 03/05/2017            | Common Stock  | 30,000                     |  | 30,000   | D   |  |

**Explanation of Responses:**

- As of May 7, 2012, I have 30,624.9600 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 which began 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 beginning on March 5, 2013, subject to accelerated vesting upon the occurrence of certain events as set forth in the award agreement.
- This option is fully vested.
- 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.

**Remarks:**

Abigail L. Jones, Attorney in Fact 05/09/2012

\*\* 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

