

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) President and CEO |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>01/07/2011</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 | | | | | | | | | 221,405 | D | |
| Common Stock | | | | | | | | | 9,847.1554 ⁽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 | Title | Amount or Number of Shares | | | | |
| Phantom Stock Units | \$36.92 | 01/07/2011 | | A | | 104.9781 | | (2) | (2) | Phantom Stock Units | 104.9781 | \$36.92 | 47,053.3555 | D | |
| Stock Option | \$27.84 | | | | | | | (3) | 02/13/2015 | Common Stock | 60,000 | | 60,000 | D | |
| Stock Option | \$8.12 | | | | | | | | 07/31/2002 | 01/31/2012 | Common Stock | | 172,000 | D | |
| Stock Option | \$7.78 | | | | | | | | 08/11/2002 | 02/11/2012 | Common Stock | | 112,000 | D | |
| Stock Option | \$9.19 | | | | | | | | 08/11/2003 | 02/11/2013 | Common Stock | | 150,000 | D | |
| Stock Option | \$26.14 | | | | | | | | 02/01/2010 | 10/24/2012 | Common Stock | | 200,000 | D | |
| Stock Option | \$27.55 | | | | | | | (4) | 03/05/2017 | Common Stock | 62,000 | | 62,000 | D | |
| Stock Option | \$23.98 | | | | | | | (5) | 03/05/2016 | Common Stock | 108,000 | | 108,000 | D | |

Explanation of Responses:

- As of January 10, 2011, I have 9,847.1554 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.
- 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.
- The option vests in three annual installments which began on February 13, 2009.
- 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.
- The option vests in three annual installments which began on March 5, 2010.

Remarks:

Abigail L. Jones, Attorney in Fact 01/11/2011

** 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.