

OBRIEN JOSEPH E
Form 4
January 04, 2006

FORM 4

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

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).

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 *
OBRIEN JOSEPH E

2. Issuer Name and Ticker or Trading Symbol
EQUITABLE RESOURCES INC
/PA/ [EQT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1 RESEARCH DRIVE, SUITE 400C

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/30/2005

____ Director
 Officer (give title below) _____ Other (specify below)
Vice President

WESTBOROUGH, MA 01581

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock | | | | (A) or (D) | 49,077 ⁽¹⁾ | D | |
| Common Stock | | | | (A) or (D) | 4,409 ⁽¹⁾ | I | Savings Plan |
| Common Stock | 12/30/2005 | | F | 25,726 ⁽²⁾ D \$ 36.69 | 0 ⁽¹⁾ | I | Deferred Compensation |

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

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SEC 1474 (9-02)

number.

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 Underlying Securities (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Option (Right-to-Buy) | \$ 15.755 | | | | | 03/14/2002 | 03/14/2011 | Common Stock | 18,666 |
| Option (Right-to-Buy) | \$ 17.24 | | | | | 03/12/2003 | 03/12/2012 | Common Stock | 86,666 |
| Option (Right-to-Buy) | \$ 17.875 | | | | | 02/27/2004 | 02/27/2013 | Common Stock | 32,500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------|-------|
| | Director | 10% Owner | Officer | Other |
| OBRIEN JOSEPH E 1 RESEARCH DRIVE SUITE 400C WESTBOROUGH, MA 01581 | | | Vice President | |

Signatures

JOSEPH E
O'BRIEN

01/04/2006

**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) All securities (shares, stock options and/or phantom stock units) and exercise prices have been adjusted in this filing to reflect a 2 for 1 stock split effective September 1, 2005.
- (2) Represents shares withheld to pay taxes in connection with the Company's termination of its deferred compensation plans for employees as described in a Form 8-K filed with the SEC on December 16, 2005.

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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