

EQUITABLE RESOURCES INC /PA/  
 Form 4  
 April 13, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
 MCCONOMY THOMAS A

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)

3. Date of Earliest Transaction (Month/Day/Year)  
 04/11/2007

Director  10% Owner  
 Officer (give title below)  Other (specify below)

413 WOODLAND ROAD

(Street)

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

SEWICKLEY, PA 15143

(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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

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SEC 1474 (9-02)

**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	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title Underlying (Instr. 3)
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Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date	Expiration	Title
								Exercisable	Date	
Option (Right-to-Buy)	\$ 12.2188							05/17/2001	05/17/2010	Common Stock
Option (Right-to-Buy)	\$ 18.12							05/16/2003	05/16/2012	Common Stock
Option (Right-to-Buy)	\$ 19.5625							05/17/2002	05/17/2011	Common Stock
Option (Right-to-Buy)	\$ 28.3025							11/04/2004	05/26/2009	Common Stock
Option (Right-to-Buy)	\$ 28.3025							11/04/2004	05/17/2010	Common Stock
Deferred Compensation-Phantom Units	\$ 1 <sup>(2)</sup>	04/11/2007		A		1,730		<sup>(3)</sup>	<sup>(3)</sup>	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCCONOMY THOMAS A 413 WOODLAND ROAD SEWICKLEY, PA 15143	X			

## Signatures

THOMAS A  
MCCONOMY

04/13/2007

\_\_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) Convertible on a one-for-one basis into shares of common stock.
- (3) Award represents compensation that is deferred until retirement.

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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