

EQUITABLE RESOURCES INC /PA/  
 Form 4  
 November 29, 2007

**FORM 4**

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

OMB APPROVAL

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**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)  
 11/27/2007

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 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	11/27/2007		M	15,200 A \$ 18.12	47,496	D	
Common Stock	11/27/2007		M	6,800 A \$ 12.2188	54,296	D	
Common Stock	11/27/2007		M	15,200 A \$ 19.5625	69,496	D	
Common Stock	11/27/2007		M	4,836 A \$ 28.3025	74,332	D	
Common Stock	11/27/2007		M	4,868 A \$ 28.3025	79,200	D	

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Common Stock	11/27/2007	F	5,260	D	\$ 52.365	73,940	D	
Common Stock	11/27/2007	F	1,587	D	\$ 52.365	72,353	D	
Common Stock	11/27/2007	F	5,678	D	\$ 52.365	66,675	D	
Common Stock	11/27/2007	F	2,631	D	\$ 52.365	64,044	D	
Common Stock	11/27/2007	F	2,613	D	\$ 52.365	61,431	D	
Common Stock						23,072	I	Deferred Compensation

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

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(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 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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of
Option (Right-to-Buy)	\$ 12.2188	11/27/2007		M	6,800	05/17/2001	05/17/2010	Common Stock	6
Option (Right-to-Buy)	\$ 18.12	11/27/2007		M	15,200	05/16/2003	05/16/2012	Common Stock	15
Option (Right-to-Buy)	\$ 19.5625	11/27/2007		M	15,200	05/17/2002	05/17/2011	Common Stock	15
Option (Right-to-Buy)	\$ 28.3025	11/27/2007		M	4,868	11/04/2004	05/26/2009	Common Stock	4
Option (Right-to-Buy)	\$ 28.3025	11/27/2007		M	4,836	11/04/2004	05/17/2010	Common Stock	4

