

EQUITABLE RESOURCES INC /PA/
 Form 4
 May 07, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
PETRELLI CHARLENE

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)
225 NORTH SHORE DRIVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/03/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Vice President

PITTSBURGH, PA 15212-5861
 (City) (State) (Zip)

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

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	05/03/2007		M		35,000 A \$ 17.875	47,901	D
Common Stock	05/03/2007		S		26,365 D \$ 51.564	21,536	D
Common Stock	05/03/2007		F		8,635 D \$ 51.775	12,901	D
Common Stock						2,092	I Savings Plan

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

