

EQT Corp  
Form 11-K  
June 24, 2010  
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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

**FORM 11-K**

ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

For the year ended December 31, 2009

TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

Commission file number 1-3551

**EQT CORPORATION**  
**SAVINGS AND PROTECTION PLAN**

(Full title of the Plan and address of the Plan,  
if different from that of the issuer named below)

EQT CORPORATION

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EQT Plaza

625 Liberty Avenue, Suite 1700

Pittsburgh, Pennsylvania 15222

(Name of issuer of the securities held pursuant to the

Plan and the address of principal executive office

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**Report of Independent Registered Public Accounting Firm**

Benefits Administration Committee

EQT Corporation Savings and Protection Plan (formerly Equitable Resources, Inc. Savings and Protection Plan)

We have audited the accompanying statements of net assets available for benefits of the EQT Corporation Savings and Protection Plan (formerly Equitable Resources, Inc. Savings and Protection Plan) as of December 31, 2009 and 2008, and the related statements of changes in net assets available for benefits for the years then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. We were not engaged to perform an audit of the Plan's internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan at December 31, 2009 and 2008, and the changes in its net assets available for benefits for the years then ended, in conformity with US generally accepted accounting principles.

Our audits were performed for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying supplemental schedule of assets (held at end of year) as of December 31, 2009 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. This supplemental schedule is the responsibility of the Plan's management. The supplemental schedule has been subjected to the auditing procedures applied in our audits of the financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.

/s/ Ernst & Young LLP

Pittsburgh, Pennsylvania

June 24, 2010

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**EQT CORPORATION**  
**SAVINGS AND PROTECTION PLAN**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

	<b>December 31</b>	
	<b>2009</b>	<b>2008</b>
Investments, at fair value:		
Money market fund	\$ 13,460	\$ -
Mutual funds	14,464,638	10,440,749
Common/collective trusts	1,968,901	2,130,190
Employer stock fund	2,464,721	1,829,538
Participant loans	462,000	505,622
Net assets available for benefits at fair value	\$ 19,373,720	\$ 14,906,099
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	36,612	114,907
Net assets available for benefits	\$ 19,410,332	\$ 15,021,006

*See accompanying notes to the financial statements.*

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**EQT CORPORATION**  
**SAVINGS AND PROTECTION PLAN**

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

	Year ended December 31	
	2009	2008
Additions:		
Investment income:		
Interest and dividends	\$ 448,509	\$ 779,833
Interest on participant loans	34,928	41,250
Total investment income	483,437	821,083
Net appreciation (depreciation) in fair value of investments	3,463,263	(7,132,628)
Contributions:		
Employer	927,839	882,315
Employee	712,441	765,032
Rollovers	17,402	34,241
Total contributions	1,657,682	1,681,588
Total additions (deductions)	5,604,382	(4,629,957)
Deductions:		
Benefits paid to participants	971,537	1,273,225
Transfers to affiliated plan	241,231	1,945,284
Other	2,288	2,163
Total deductions	1,215,056	3,220,672
Net increase (decrease) in net assets available for benefits	4,389,326	(7,850,629)
Net assets available for benefits:		
At beginning of year	15,021,006	22,871,635

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At end of year

\$ 19,410,332

\$ 15,021,006

*See accompanying notes to the financial statements.*



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**EQT CORPORATION**  
**SAVINGS AND PROTECTION PLAN**  
**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**DECEMBER 31, 2009**

**1. Description of Plan**

The following description of the EQT Corporation Savings and Protection Plan (formerly the Equitable Resources, Inc. Savings and Protection Plan) (Plan) provides only general information. Participants should refer to the summary plan description for a more complete description of the Plan's provisions.

*General:*

The Plan is a defined contribution profit sharing and savings plan, with a 401(k) salary reduction feature, and an employee stock ownership plan feature, implemented on September 1, 1987, by EQT Corporation, formerly Equitable Resources, Inc. and certain subsidiaries (Company or Companies).

All regular, full-time employees and certain part-time employees of the Companies who are covered by a collective bargaining agreement that provides for Plan participation are eligible to participate. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

*Contributions:*

In 2009 and 2008, participants who were highly compensated employees could elect to contribute to the Plan on a pre-tax basis between 1% and 15% of eligible earnings and other participants could elect to contribute to the Plan on a pre-tax basis between 1% and 50% of eligible earnings, subject in each case to the Internal Revenue Code (IRC) limitations. These contributions are referred to as contract contributions.

In addition, in 2009 and 2008, participants could elect to make after-tax contributions between 1% and 20% of eligible earnings to the Plan, subject to IRC limitations. Participants may not contribute more than a combined pre-tax and after-tax amount of 50% of eligible earnings.

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Participants may receive matching contributions based upon defined percentages of any combination of their contract and after-tax contributions. The matching rates for these contributions vary and are defined in the respective collective bargaining agreements. Effective January 1, 2010, the Company no longer makes a matching contribution on after-tax contributions.

Effective July 1, 2009, a retirement contribution of 6% of eligible earnings shall be made during each payroll period for each employee.

Each participant directs the investment of contract and after-tax contributions (together, elective contributions) under Plan provisions intended to meet ERISA Section 404(c). Participants direct their elective contributions into various investment options offered by the Plan and can change their investment options on a daily basis. If a participant is automatically enrolled, or refuses or fails to make an investment election, their elective contributions are invested in the applicable lifecycle fund designated by the Benefits Investment Committee (BIC) based on the participant's age until the participant makes their election. The Company's contributions are allocated in the same manner as that of the participant's elective contributions.

The Employer stock fund consists of the EQT Corporation stock fund and the EQT Corporation stock fund - ESOP account (ESOP). The ESOP feature operates as an account within the Plan that will hold shares invested in the EQT Corporation stock fund. Contributions invested in the EQT Corporation stock fund will transfer to the ESOP on a quarterly basis. Participants can elect to receive dividends from the ESOP in cash or to be paid to their account and reinvested in the EQT Corporation stock fund.

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**EQT CORPORATION**  
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**1. Description of Plan (continued)**

*Rollover Contributions:*

Participants are allowed to make rollover contributions (contributions transferred to the Plan from other qualified retirement plans), subject to certain requirements.

*Participant Accounts:*

Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contribution and (b) Plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

*Transfers to Affiliated Plans:*

Transfers to affiliated plans include transfers made between the Plan and the EQT Corporation Employee Savings Plan.

*Vesting:*

Participants are 100% vested in the value of contract and after-tax contributions made, and any rollover contributions.

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If employment is terminated by the Company for any reason other than involuntary termination without cause, retirement, death or total and permanent disability, a participant is entitled to receive the vested value of any matching and retirement contributions, as determined in accordance with the following schedule:

<b>Years of Continuous Service Completed</b>	<b>Vested Interest</b>
One year	33%
Two years	67%
Three years	100%

Forfeitures are used to reduce future Company contributions. Certain forfeitures may be restored if the participant is reemployed before accruing five consecutive break-in-service years, as defined in the Plan. For the years ended December 31, 2009 and 2008, employer contributions were reduced by \$2,800 and \$2,975, respectively, by forfeited nonvested accounts. At December 31, 2009 and 2008, forfeited nonvested accounts totaled \$1,023 and \$5,826, respectively.

Upon involuntary termination without cause, retirement, death or total and permanent disability of the participant or termination of the Plan, a participant is entitled to receive the full value of any Company contributions (matching and retirement), regardless of years of continuous service.

In the event of a change in control, as defined in the Plan, all Company contributions (matching and retirement) become 100% vested immediately.

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**EQT CORPORATION**  
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**1. Description of Plan (continued)**

*Payment of Benefits to Participants:*

Upon separation from service with the Company due to death, disability, retirement or termination, a participant whose vested account balance exceeds \$1,000 may elect to receive, subject to certain limitations, either a lump-sum distribution, a direct rollover, if applicable, a single-life annuity with substantially equal monthly installments, a single-life or joint and survivor annuity with a minimum guaranteed number of monthly benefits, or substantially equal annual installments payable over a period not to exceed the life expectancy or joint life expectancies of the participant or of the participant and his/her designate beneficiary. A participant whose vested account balance is \$1,000 or less and has not commenced receiving installment payments will automatically receive an immediate lump-sum distribution equal to their vested account balance. Benefits are recorded when paid.

In-service withdrawals are available in certain limited circumstances, as defined by the Plan. Hardship withdrawals are allowed for participants incurring an immediate and heavy financial need, as defined by the Plan. Hardship withdrawals are strictly regulated by the Internal Revenue Service (IRS) and a participant must exhaust all available loan options and available distributions prior to requesting a hardship withdrawal.

*Loans to Participants:*

Participants may borrow from their accounts up to a maximum equal to the lesser of \$50,000 or 50% of their vested eligible account balance. Loan terms are not to exceed 5 years or up to 30 years for the purchase of a primary residence. The \$50,000 limit is reduced by the participant's highest outstanding loan balance during the preceding 12-month period. Prior to January 1, 2010, participants could not have more than two loans outstanding at any point in time. Effective January 1, 2010, a participant may no longer apply for a second loan if a loan is outstanding. The loans bear interest equal to 1% above the prime rate (as posted to the Federal Reserve Website on the last business day of the prior month) at the time the loan is approved. This rate will remain the same for the entire period of the loan. Principal and interest are paid ratably through payroll deductions. If a participant terminates employment with the Company, the participant may continue to make loan payments through a pre-authorized check agreement. If the loan is not repaid, it will automatically be treated as a distribution to the participant after 30 days.

*Administrative Expenses:*

The Plan pays administrative expenses associated with the Plan. The expenses are included in the Other line item in the Plan's statements of changes in net assets available for benefits. Investment management fees are paid by Plan participants based on participation in the various funds. The funds' operating expense ratios ranged from 0.10% to 1.43% based on the funds' most recent prospectuses, with an assumed/actual recordkeeping offset of 0% to 0.45%. Fund operating expenses are deducted from fund investment returns.

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**EQT CORPORATION**  
**SAVINGS AND PROTECTION PLAN**  
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**2. Summary of Significant Accounting Policies**

*Basis of Accounting:*

The financial statements of the Plan are prepared under the accrual method of accounting.

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan invests in investment contracts through a common/collective trust (Fidelity Managed Income Portfolio). The statement of net assets available for benefits presents the fair value of the investment in the common/collective trust as well as the adjustment from fair value to contract value for fully benefit-responsive investment contracts. The fair value of the Plan's interest in the Fidelity Managed Income Portfolio is based on information reported by the issuer of the common/collective trust at year-end. The contract value of the Fidelity Managed Income Portfolio Fund represents contributions plus earnings, less participant withdrawals and administrative expenses.

*Investments:*

Short-term investments are valued at cost, which approximates market. The Employer stock fund consisting of EQT Corporation common stock (Company common stock) is valued at market price as quoted on the New York Stock Exchange. There were 56,095 and 54,503 shares of Company common stock held by the Plan as of December 31, 2009 and 2008, respectively. Investments other than investments in common/collective trusts are valued at market.

The Plan's investments are stated at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See further discussion in Note 4.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

*Use of Estimates:*

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

*Reclassifications:*

Certain reclassifications have been made to the accompanying financial statements for the year ended December 31, 2008 to conform to the current year's presentation.



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**EQT CORPORATION**  
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**2. Summary of Significant Accounting Policies (continued)**

*Recently Issued Accounting Standards:*

In April 2009, the Financial Accounting Standards Board (FASB) issued a staff position to provide additional guidance on estimating fair value when the volume and level of activity for an asset or liability have significantly decreased in relation to its normal market activity. The staff position also provided additional guidance on circumstances that may indicate that a transaction is not orderly and on defining major categories of debt and equity securities to comply with the fair value disclosure requirements. The Plan adopted the guidance in the staff position for the reporting period ended December 31, 2009. Adoption of the staff position did not have a material effect on the Plan's net assets available for benefits or its changes in net assets available for benefits.

In September 2009, the FASB issued an amendment to allow entities to use net asset value (NAV) per share (or its equivalent), as a practical expedient, to measure fair value when the investment does not have a readily determinable fair value and the net asset value is calculated in a manner consistent with investment company accounting. The Plan adopted the guidance for the reporting period ended December 31, 2009 and has utilized the practical expedient to measure the fair value of investments within the scope of this guidance based on the investment's NAV. In addition, the Plan has provided additional disclosures regarding the nature and risks of investments within the scope of this guidance. Refer to Note 4 for these disclosures. Adoption of the amendment did not have a material effect on the Plan's net assets available for benefits or its changes in net assets available for benefits.

In January 2010, the FASB issued an amendment intended to improve the transparency of inputs and assumptions used to measure the fair value of assets and liabilities reported at fair value by requiring enhanced disclosures. This amendment is effective for financial statements issued for fiscal years and interim periods beginning after December 15, 2009. However, certain disclosures included in the amendment are effective for fiscal years beginning after December 15, 2010. The Plan is currently evaluating the effect, of the provisions yet to be adopted in this amendment and the related impact that this amendment will have on its disclosures.

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**EQT CORPORATION**  
**SAVINGS AND PROTECTION PLAN**  
**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**DECEMBER 31, 2009**

**3. Investments**

Investments that represent 5% or more of fair value of the Plan's net assets are as follows:

	<b>December 31</b>	
	<b>2009</b>	<b>2008</b>
Employer stock fund	\$ 2,464,721	\$ 1,829,538
AF Growth Fund of America	2,012,518	1,574,312
Fidelity Managed Income Portfolio	1,968,901	2,130,190
PIMCO Total Return Fund	1,884,970	1,046,284
AF Washington Mutual Investors Fund	1,682,408	1,456,895
Fidelity Freedom 2020 Fund	1,228,539	857,750
Fidelity Balanced Fund	1,183,950	974,842
Fidelity Freedom 2010 Fund	*	771,252

\* Investment does not represent 5% or more for the respective year.

The Plan's investments (including investments purchased, sold, as well as held during the year) appreciated (depreciated) in fair value as determined by quoted market prices as follows:

<b>Net Changes in Fair Value for</b>	
<b>the Years Ended December 31</b>	
<b>2009</b>	<b>2008</b>

Investments at fair value as determined by  
quoted market prices:

Mutual funds	\$ 2,847,764	\$ (6,156,916)
Company stock	615,499	(975,712)
	\$ 3,463,263	\$ (7,132,628)

**4. Fair Value Measurements**

The Plan has an established process for determining fair value for its financial instruments, which consist of a money market fund, mutual funds, common stock, common/collective trusts and participant loans. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

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**4. Fair Value Measurements (continued)**

The Plan has categorized its financial instruments into a three-level fair value hierarchy, based on the priority of the inputs to the valuation technique. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3).

The three levels of the fair value hierarchy are described as follows:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable markets; and

- data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2009 and 2008.

*Common stocks:* Valued at the closing price, reported on the active market on which the individual securities are traded.

*Money market fund:* Valued at quoted market prices in an exchange and active market that represents the NAV of shares held by the Plan at year-end.

*Mutual funds:* Valued at quoted market prices in an exchange and active market that represents the NAV of shares held by the Plan at year-end.

*Participant loans:* Valued at amortized cost, which approximates fair value.

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**4. Fair Value Measurements (continued)**

*Common/collective trusts:* The fair value is calculated by the issuer utilizing quoted market prices, most recent bid prices in the principal market in which the securities are normally traded, pricing services and dealer quotes. The fair value of the underlying wrapper contracts is calculated using a discounted cash flow model which considers recent fee bids as determined by recognized dealers, discount rate and the duration of the underlying portfolio securities. The Plan's fair value is based on the Plan's proportionate ownership of the underlying investments.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2009 and 2008:

**Assets at Fair Value as of December 31, 2009**

	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
Money market fund	\$ 13,460	-	-	\$ 13,460
Mutual funds:				
Blended investment fund	5,453,894	-	-	5,453,894
Large cap investment fund	4,217,434	-	-	4,217,434
Income investment fund	2,089,618	-	-	2,089,618
International investment fund	1,696,269	-	-	1,696,269
Mid cap investment fund	601,402	-	-	601,402
Small cap investment fund	406,021	-	-	406,021

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Company's common stock	2,464,721	-	-	2,464,721
Common/collective trusts	-	\$ 1,968,901	-	1,968,901
Participant loans	-	-	\$ 462,000	462,000
Total assets at fair value	\$ 16,942,819	\$ 1,968,901	\$ 462,000	\$ 19,373,720

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**4. Fair Value Measurements (continued)**

	<b>Assets at Fair Value as of December 31, 2008</b>			
	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
Mutual funds:				
Blended investment fund	\$ 3,922,586	-	-	\$ 3,922,586
Large cap investment fund	3,407,616	-	-	3,407,616
Income investment fund	1,279,597	-	-	1,279,597
International investment fund	1,083,226	-	-	1,083,226
Mid cap investment fund	471,158	-	-	471,158
Small cap investment fund	276,566	-	-	276,566
Company's common stock	1,829,538	-	-	1,829,538
Common/collective trusts	-	\$ 2,130,190	-	2,130,190
Participant loans	-	-	\$ 505,622	505,622
Total assets at fair value	\$ 12,270,287	\$ 2,130,190	\$ 505,622	\$ 14,906,099

Participant loans are considered Level 3, and a summary of changes in the fair value for years ended December 31, 2009 and 2008 is as follows:

	<b>2009</b>	<b>2008</b>
Balance, beginning of year	\$ 505,622	\$ 529,580
New loan issuances	144,965	162,372



Repayments	(188,587)	(186,330)
Balance, end of year	\$ 462,000	\$ 505,622

**5. Plan Termination**

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, the interests of all affected participants will become fully vested.

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**6. Risks and Uncertainties**

The Plan invests in various investment securities that are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the participants' account balances and the amounts reported in the statements of net assets available for benefits.

**7. Related-Party Transactions**

Certain plan investments are shares of a money market fund, mutual funds, and common/collective trusts managed by Fidelity Management Trust Company or an affiliate (Fidelity). Fidelity is trustee of the Plan and, therefore, these transactions may qualify as party-in-interest transactions. Transactions with respect to participant loans and the Employer stock fund also qualify as party-in-interest transactions.

**8. Income Tax Status**

The Plan has received a determination letter from the IRS dated July 8, 2002, stating that the Plan is qualified under Section 401(a) of the IRC and, therefore, the related trust is exempt from taxation. Subsequent to this determination by the IRS, the Plan was amended. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualification. The plan administrator believes the Plan is being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan, as amended, is qualified and the related trust is tax-exempt.

**9. Subsequent Events**

In preparing the accompanying financial statements, we have reviewed all known events that have occurred after December 31, 2009 through June 24, 2010, the financial statements issuance date, for inclusion in the financial statements and footnotes.

**10. Difference between the Financial Statements and Form 5500**

The following is a reconciliation of net assets available for benefits pursuant to the financial statements to the Form 5500:

	<b>December 31</b>	
	<b>2009</b>	<b>2008</b>
Net assets available for benefits as reported in the Plans financial statements	\$19,410,332	\$15,021,006
Adjustments from contract value to fair value for fully benefit-responsive investment contracts	(36,612)	(114,907)
Net assets available for benefits pursuant to the Form 5500	\$19,373,720	\$14,906,099

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**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**DECEMBER 31, 2009**

**10. Difference between the Financial Statements and Form 5500 (continued)**

The following is a reconciliation of net investment gain from investments:

	<b>Year Ended</b> <b>December 31, 2009</b>
Interest and dividends from investment accounts	\$ 448,509
Net appreciation from investment accounts	3,463,263
Net investment gain from investments as reported in the financial statements	3,911,772
Adjustments from contract value to fair value for fully benefit-responsive investment contracts	78,295
Net investment gain from investments as reported in the Form 5500	\$3,990,067

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## **SUPPLEMENTARY INFORMATION**

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	<b>Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</b>	<b>Cost</b>	<b>Current Value</b>
<b>Identity of Issue, Borrower, Lessor, or Similar Party</b>			
* Employer stock fund	EQT securities - common stock	(a)	\$ 2,464,721
AF Growth Fund of America	Mutual fund	(a)	2,012,518
* Fidelity Managed Income Portfolio	Common/collective trust	(a)	1,968,901
PIMCO Total Return Fund	Mutual fund	(a)	1,884,970
AF Washington Mutual Investors Fund	Mutual fund	(a)	1,682,408
* Fidelity Freedom 2020 Fund	Mutual fund	(a)	1,228,539
* Fidelity Balanced Fund	Mutual fund	(a)	1,183,950
* Fidelity Diversified International Fund	Mutual fund	(a)	855,665
Oppenheimer Developing Markets Fund	Mutual fund	(a)	840,603
* Fidelity Freedom 2010 Fund	Mutual fund	(a)	833,064
* Fidelity Freedom 2030 Fund	Mutual fund	(a)	765,834
* Fidelity Freedom 2025 Fund	Mutual fund	(a)	719,289
* Fidelity Contrafund	Mutual fund	(a)	462,828
American Beacon Small-Cap Value Fund	Mutual fund	(a)	347,385
* Fidelity Freedom 2015 Fund	Mutual fund	(a)	320,085
Alger Mid-Cap Growth Institutional Fund	Mutual fund	(a)	306,812
GS Mid Cap Value A	Mutual fund	(a)	294,589
PIMCO High Yield Fund	Mutual fund	(a)	204,648

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*	Fidelity Freedom 2035 Fund	Mutual fund	(a)	185,735
*	Fidelity Freedom 2040 Fund	Mutual fund	(a)	79,698
*	Fidelity Small-Cap Independent Fund	Mutual fund	(a)	58,636
*	Fidelity Freedom 2050 Fund	Mutual fund	(a)	58,324
*	Fidelity Freedom Income Fund	Mutual fund	(a)	57,233
*	Spartan Total Market Index	Mutual fund	(a)	35,640
*	Spartan US Equity Index Fund	Mutual fund	(a)	24,040
*	Fidelity Freedom 2005 Fund	Mutual fund	(a)	17,974
*	Fidelity US Treasury Money Market Fund	Money market	(a)	13,460
*	Fidelity Freedom 2045 Fund	Mutual fund	(a)	4,171
*	Loan Fund	Participant loans - 4.25% to 9.75%**	-	462,000
				\$ 19,373,720

(a) Cost information not required as per Special Rule for certain participant-directed transactions.

\*Party in interest to the Plan.

\*\*Maturities extend through year 2014.

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**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the members of the Benefits Administration Committee of the Plan have duly caused this Annual Report to be signed on its behalf by the undersigned hereunto duly authorized.

**EQT CORPORATION**  
**SAVINGS AND PROTECTION PLAN**  
(Name of Plan)

By */s/ David J. Smith*  
David J. Smith  
Plan Manager, and Member, Benefits Administration Committee

June 24, 2010



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INDEX TO EXHIBIT

Exhibit No.	Description	Sequential Page No.
23	Consent of Independent Registered Public Accounting Firm	19