

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2004-08-12** | Period of Report: **2004-08-11**
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REPORTING OWNER

GERBER MURRY

CIK: **1210402**

Type: **4** | Act: **34** | File No.: **001-03551** | Film No.: **04969070**

Mailing Address

*C/O BLACKROCK FINANCIAL
MANAGEMENT
40 EAST 52ND STREET
NEW YORK NY 10022*

Business Address

*C/O BLACKROCK FINANCIAL
MANAGEMENT INC.
40 EAST 52ND STREET
NEW YORK NY 10022*

ISSUER

EQUITABLE RESOURCES INC /PA/

CIK: **33213** | IRS No.: **250464690** | State of Incorporation: **PA** | Fiscal Year End: **1231**
SIC: **4923** Natural gas transmission & distribution

Mailing Address

*301 GRANT ST SUITE 3300
PITTSBURGH PA 15219*

Business Address

*ONE OXFORD CENTRE
301 GRANT ST SUITE 3300
PITTSBURGH PA 15219
4125535700*

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

| | | | | | | | | |
|--|---------|----------|--|--|--|---|--|--|
| 1. Name and Address of Reporting Person GERBER MURRY | | | 2. Issuer Name and Ticker or Trading Symbol EQUITABLE RESOURCES INC /PA/ [EQT] | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title <input type="checkbox"/> Other (specify below) Chairman, President and CEO | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 08/11/2004 | | | 6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person | | |
| ONE OXFORD CENTRE, SUITE 3300, 301 GRANT STREET | | | 4. If Amendment, Date Original Filed(Month/Day/Year) | | | | | |
| (Street) PITTSBURGH, PA 15219-6401 | | | | | | | | |
| (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 | 08/11/2004 | | M | | 67,000 | A | \$16.535 | 188,682 | D | |
| Common Stock | 08/11/2004 | | E | | 36,547 | D | \$50.795 | 152,135 | D | |
| Common Stock | | | | | | | | 5,572 | I | Savings Plan |
| Common Stock | | | | | | | | 243,703 | I | Deferred Compensation |

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 Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|---|-----|--|-----------------|---|--|--|--|--|-------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | | Title |
| Option (Right-to-Buy) | \$16.535 | 08/11/2004 | | M | | 67,000 | | 05/04/2001 | 05/04/2005 | Common Stock | 67,000 | \$16.535 | 33,000 | D | |

Signatures

MURRY S GERBER

** Signature of Reporting Person

08/12/2004

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.