

SECURITIES AND EXCHANGE COMMISSION

FORM 13F-HR

Initial quarterly Form 13F holdings report filed by institutional managers

Filing Date: **2011-11-07** | Period of Report: **2011-09-30**
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FILER

QUEST INVESTMENT MANAGEMENT INC/OR

CIK: **1036248** | IRS No.: **930880854** | State of Incorp.: **OR** | Fiscal Year End: **0731**
Type: **13F-HR** | Act: **34** | File No.: **028-06280** | Film No.: **111185289**

Mailing Address

*ONE SOUTHWEST COLUMBIA
SUITE 1100
PORTLAND OR 97258*

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FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: September 30, 2011

Check here if Amendment []; Amendment Number:
 This Amendment (Check only one.): [] is a restatement.
 [] adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: Quest Investment Management, Inc.
 Address: One SW Columbia, Suite 1100
 Portland, OR 97258

13F File Number: 28-6280

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: Douglas P. Goebel, CFA
 Title: Senior Vice President
 Phone: 503-221-0158
 Signature, Place, and Date of Signing:

Douglas Goebel Portland, Oregon November 7, 2011

Report Type (Check only one.):

13F HOLDINGS REPORT.

13F NOTICE.

13F COMBINATION REPORT.

List of Other Managers Reporting for this Manager: NONE

I AM SIGNING THIS REPORT AS REQUIRED BY THE SECURITIES EXCHANGE ACT OF 1934.

FORM 13F SUMMARY PAGE

Report Summary:

Number of other Included Managers: 0

Form 13F Information Table Entry Total: 166

Form 13F Information Table Value Total: \$1,390,864

List of Other Included Managers: NONE

<TABLE>

NAME OF ISSUER	TITLE OF CLASS	CUSIP	FORM 13F INFORMATION TABLE						OTHER MANAGERS	VOTING AUTHORITY		
			VALUE (x\$1000)	SHARES/ PRN AMT	SH/ PRN CALL	PUT/ DCRETN	INVSTMT	SOLE		SHARED	NONE	
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AT&T Inc Com	COM	00206R102	797	27957	SH		Sole		27929		28	
Abbott Labs	COM	002824100	253	4950	SH		Sole		4950			
Abovenet Inc	COM	00374N107	272	5075	SH		Sole		5075			
Accenture Ltd	COM	G1151C101	20096	381480	SH		Sole		181925		199555	
Advisory Brd Co Com	COM	00762W107	668	10350	SH		Sole		10350			
Align Technology Inc	COM	016255101	291	19195	SH		Sole		19195			
Alkermes	COM	G01767105	899	58945	SH		Sole		58945			
Allergan Inc Com	COM	018490102	11495	139540	SH		Sole		66625		72915	
Allied Nevada Gld Corp Com	COM	019344100	254	7100	SH		Sole		7100			
Amazon Com Inc Com	COM	023135106	22244	102870	SH		Sole		49420		53450	
American Ecology Corp	COM	91732J102	372	24075	SH		Sole		24075			
American Express Co Com	COM	025816109	20446	455370	SH		Sole		217575		237795	
American Tower Corp Cl A	COM	029912201	8227	152919	SH		Sole		74194		78725	
Apple	COM	037833100	59461	155935	SH		Sole		74892		81043	
Aptargroup Inc Com	COM	038336103	258	5785	SH		Sole		5785			

Aruba Networks	COM	043176106	662	31650	SH	Sole	31650	
Atwood Oceanics Inc Com	COM	050095108	266	7730	SH	Sole	7730	
Avago Technologies Ltd Shs	COM	Y0486S104	9415	287316	SH	Sole	136741	150575
BE Aerospace Inc	COM	073302101	12497	377444	SH	Sole	185244	192200
Baxter Int'l	COM	071813109	20710	368905	SH	Sole	178730	190175
Berry Pete Co Cl A	COM	085789105	346	9785	SH	Sole	9785	
Bristol Myers Squibb Com	COM	110122108	14722	469165	SH	Sole	236610	232555
Bristow Group Inc	COM	110394103	279	6575	SH	Sole	6575	
Broadcom Corp Cl A	COM	111320107	9698	291322	SH	Sole	138657	152665
Buffalo Wild Wings Inc Com	COM	119848109	484	8090	SH	Sole	8090	
Caterpillar Inc Del Com	COM	149123101	685	9283	SH	Sole	9283	
Cavium, Inc.	COM	14964U108	455	16850	SH	Sole	16850	
Celanese Corp Del Com Ser A	COM	150870103	8568	263375	SH	Sole	124045	139330
Centene	COM	15135B101	473	16485	SH	Sole	16485	
Cepheid	COM	15670R107	1537	39590	SH	Sole	39590	
Cerner Corp Com	COM	156782104	9359	136590	SH	Sole	65435	71155
Check Point Software	COM	M22465104	20901	396145	SH	Sole	189095	207050
Chemed Corp New Com	COM	16359R103	290	5270	SH	Sole	5270	
Chevron Corp	COM	166764100	25972	280505	SH	Sole	133710	146795
Chicago Bridge & Iron N Y Regi	COM	167250109	335	11705	SH	Sole	11705	
Chipotle Mexican Grill Cl A	COM	169656105	9384	30975	SH	Sole	14715	16260
Cigna	COM	125509109	13214	315080	SH	Sole	150165	164915
Clean Harbors Inc	COM	184496107	578	11265	SH	Sole	11265	
Coca Cola	COM	191216100	33185	491196	SH	Sole	235617	255579
Cogent Comm Group Inc	COM	19239V302	202	15025	SH	Sole	15025	
Cohen & Steers Inc Com	COM	19247A100	420	14595	SH	Sole	14595	
Columbia Sportswear Co	COM	198516106	228	4905	SH	Sole	4905	
Complete Prod Svcs Com	COM	20453E109	275	14600	SH	Sole	14600	
Conocophillips	COM	20825C104	32010	505520	SH	Sole	242065	263455
Consolidated Edison Com	COM	209115104	295	5170	SH	Sole	5170	
Cooper Cos Inc Com New	COM	216648402	6805	85977	SH	Sole	40572	45405
Core Laboratories N V Com	COM	N22717107	402	4480	SH	Sole	4480	
Danaher	COM	235851102	18331	437084	SH	Sole	205926	231158
Deckers Outdoor Corp Com	COM	243537107	7530	80825	SH	Sole	38470	42355
Deere & Co Com	COM	244199105	5637	87300	SH	Sole	41735	45565
Diamond Foods Inc Com	COM	252603105	703	8810	SH	Sole	8510	300
Digital Rlty Tr Inc Com	COM	253868103	17333	314240	SH	Sole	150120	164120
DirectTV	COM	25490A101	12309	291201	SH	Sole	137270	153931
Disney Walt Co Com	COM	254687106	7050	233755	SH	Sole	112215	121540
Dominion Res Va New Com	COM	25746U109	323	6355	SH	Sole	6355	
Du Pont E I De Nemours Com	COM	263534109	5961	149143	SH	Sole	73643	75500
EMC	COM	268648102	10324	491859	SH	Sole	234904	256955
Ecolab Inc Com	COM	278865100	18710	382690	SH	Sole	182465	200225
Elizabeth Arden Inc Com	COM	28660G106	602	21150	SH	Sole	20050	1100
Endo Pharmaceutc Hldgs Com	COM	29264F205	6461	230821	SH	Sole	115881	114940
Exponent Inc Com	COM	30214U102	211	5100	SH	Sole	5100	
Exxon Mobil	COM	30231G102	38181	525690	SH	Sole	254940	270750
Fortinet Inc	COM	34959E109	659	39255	SH	Sole	39255	
Franklin Res Inc Com	COM	354613101	11329	118450	SH	Sole	56450	62000
General Electric	COM	369604103	819	53810	SH	Sole	53810	
General Mills	COM	370334104	11488	298475	SH	Sole	143170	155305
Genesee & Wyoming Inc	COM	371559105	270	5800	SH	Sole	5800	
HMS Hldgs Corp Com	COM	40425J101	988	40500	SH	Sole	40500	
Hain Celestial Grp Inc Com	COM	405217100	398	13025	SH	Sole	13025	
Hansen Nat Corp Com	COM	411310105	17115	196065	SH	Sole	93830	102235
Heinz H J Co	COM	423074103	17893	354455	SH	Sole	169395	185060
Helen Of Troy Corp	COM	G4388N106	264	10525	SH	Sole	10525	
Herbalife	COM	G4412G101	13507	252001	SH	Sole	127311	124690
Honeywell Intl Inc Com	COM	438516106	19318	439950	SH	Sole	207985	231965
IBM	COM	459200101	58223	332952	SH	Sole	161759	171193
ITC Hldgs Corp	COM	465685105	10280	132769	SH	Sole	65304	67465
Iconix Brand Group Inc	COM	451055107	217	13725	SH	Sole	13725	
Ii Vi Inc Com	COM	902104108	359	20525	SH	Sole	20525	
Insulet Corp Com	COM	45784P101	453	29660	SH	Sole	29660	
Intel	COM	458140100	9096	426341	SH	Sole	210745	215596
Iron Mtn Inc Pa Com	COM	462846106	6612	209123	SH	Sole	99578	109545
Kansas City Southern Com New	COM	485170302	401	8020	SH	Sole	8020	
Knoll Inc Com New	COM	498904200	143	10405	SH	Sole	10405	
Kraft Foods Inc Cl A	COM	50075N104	17167	511232	SH	Sole	243711	267521
Las Vegas Sands	COM	517834107	16063	418958	SH	Sole	197143	221815
Lufkin Inds	COM	549764108	297	5575	SH	Sole	5575	
Luminex Corp	COM	55027E102	529	23875	SH	Sole	23875	
Madden Steven	COM	556269108	378	12550	SH	Sole	12550	
Marketaxess Hldgs Inc	COM	57060D108	498	19125	SH	Sole	19125	
Maximus Inc Com	COM	577933104	663	19000	SH	Sole	19000	
McDonald's	COM	580135101	27649	314834	SH	Sole	150157	164677
Merck & Co Inc Com	COM	58933Y105	783	23946	SH	Sole	23911	35
Microsoft	COM	594918104	14190	570099	SH	Sole	274704	295395
Microstrategy Inc	COM	594972408	321	2815	SH	Sole	2815	
Newmont Mining Corp Com	COM	651639106	20956	332905	SH	Sole	158820	174085
Nike Inc Cl B	COM	654106103	17077	199712	SH	Sole	96391	103321
Nordstrom Inc Com	COM	655664100	10127	221685	SH	Sole	109475	112210
Oracle	COM	68389X105	28900	1005570	SH	Sole	482500	523070
PVH Corp	COM	693656100	411	7050	SH	Sole	7050	
Panera Bread Co Cl A	COM	69840W108	458	4410	SH	Sole	4410	

Perrigo Co Com	COM	714290103	7045	72550	SH	Sole	34585	37965
Petsmart Inc Com	COM	716768106	8849	207475	SH	Sole	98835	108640
Philip Morris Int'l	COM	718172109	25583	410115	SH	Sole	188275	221840
Polaris Inds Inc Com	COM	731068102	532	10650	SH	Sole	10650	
Praxair Inc Com	COM	74005P104	17132	183266	SH	Sole	87731	95535
Precision Castparts	COM	740189105	13691	88065	SH	Sole	41605	46460
Priceline Com Inc Com New	COM	741503403	9463	21055	SH	Sole	10045	11010
Progress Software Corp Com	COM	743312100	572	32587	SH	Sole	32587	
Qlik Technologies Inc	COM	74733T105	267	12360	SH	Sole	12360	
Qualcomm	COM	747525103	21992	452238	SH	Sole	216295	235943
Quality Sys Inc Com	COM	747582104	304	3135	SH	Sole	3085	50
Rackspace Hosting Inc	COM	750086100	3175	93010	SH	Sole	53945	39065
Rogers Communications Cl B	COM	775109200	17739	518545	SH	Sole	248005	270540
Rosetta Resources Inc Com	COM	777779307	339	9905	SH	Sole	9905	
Ross Stores Inc Com	COM	778296103	15800	200785	SH	Sole	96005	104780
SBA Communications Crp Com	COM	78388J106	303	8800	SH	Sole	8800	
SM Energy	COM	78454L100	365	6020	SH	Sole	6020	
Salesforce Com Inc Com	COM	79466L302	11807	103314	SH	Sole	49376	53938
Salix Pharmaceuticals	COM	795435106	314	10595	SH	Sole	10595	
Schlumberger	COM	806857108	10766	180242	SH	Sole	88434	91808
Shutterfly Inc Com	COM	82568P304	518	12585	SH	Sole	12585	
Sigma Aldrich Corp Com	COM	826552101	6743	109123	SH	Sole	51968	57155
Smith A O	COM	831865209	277	8649	SH	Sole	8649	
Sourcefire	COM	83616T108	1085	40550	SH	Sole	40550	
Stancorp Finl Group Com	COM	852891100	463	16782	SH	Sole	16782	
Starbucks Corp Com	COM	855244109	22449	602015	SH	Sole	289910	312105
Stericycle	COM	858912108	13429	166362	SH	Sole	79257	87105
Successfactors	COM	864596101	672	29220	SH	Sole	29220	
Tempur Pedic Intl Inc	COM	88023U101	414	7875	SH	Sole	7875	
Teradata Corp Del Com	COM	88076W103	20402	381140	SH	Sole	181690	199450
Tiffany & Co New Com	COM	886547108	8323	136854	SH	Sole	65129	71725
Tractor Supply Co	COM	892356106	636	10175	SH	Sole	10175	
Transdigm Group Inc Com	COM	893641100	207	2535	SH	Sole	2535	
Triumph Group Inc New Com	COM	896818101	332	6810	SH	Sole	6810	
Under Armour	COM	904311107	440	6625	SH	Sole	6625	
Union Pac Corp Com	COM	907818108	7490	91705	SH	Sole	47475	44230
United Technologies Cp Com	COM	913017109	13455	191235	SH	Sole	90125	101110
VMWare Inc Cl A Com	COM	928563402	11985	149110	SH	Sole	71245	77865
Vanguard Index Fds Mcap Gr Idx	COM	922908538	318	5850	SH	Sole	5850	
Vanguard Index Fds Sm Cap Valu	COM	922908611	8726	157000	SH	Sole		157000
Vanguard Index Fds Sml Cp Grw	COM	922908595	9187	137400	SH	Sole	900	136500
Vanguard Index Tr Stk Mrk Vipe	COM	922908769	1154	20000	SH	Sole	20000	
Verizon Communications Com	COM	92343V104	541	14700	SH	Sole	14200	500
Visa	COM	92826C839	25293	295060	SH	Sole	141190	153870
Volcano Corporation Com	COM	928645100	328	11065	SH	Sole	11065	
Wal Mart Stores Inc Com	COM	931142103	2341	45100	SH	Sole	25100	20000
Waste Connections Inc Com	COM	941053100	17870	528385	SH	Sole	259235	269150
Whole Foods Mkt Inc Com	COM	966837106	12684	194215	SH	Sole	92440	101775
Williams Companies	COM	969457100	17432	716180	SH	Sole	341235	374945
Woodward Inc.	COM	980745103	295	10750	SH	Sole	10750	
Yum! Brands	COM	988498101	9593	194235	SH	Sole	93345	100890
athenahealth	COM	04685W103	433	7270	SH	Sole	7270	
iShares Tr MSCI EAFE Idx	COM	464287465	7230	151325	SH	Sole	12025	139300
iShares Tr MSCI Emerg Mkt	COM	464287234	286	8140	SH	Sole	7740	400
iShares Tr Russell 1000 Val	COM	464287598	614	10850	SH	Sole	10800	50
iShares Tr Russell Mcp Vl	COM	464287473	8560	222000	SH	Sole		222000
iShares Tr S&P 500 Value	COM	464287408	13043	252860	SH	Sole	68700	184160
iShares Tr Sml Val Indx	COM	464288703	789	11600	SH	Sole	11600	
iShares Tr US Pfd Stk Idx	COM	464288687	397	11150	SH	Sole	10250	900
Anheuser-Busch Inbev ADR	ADR	03524A108	16249	306695	SH	Sole	147395	159300
Diageo P L C Spon ADR New	ADR	25243q205	16702	219965	SH	Sole	105440	114525
Novartis A G Sponsored ADR	ADR	66987V109	21932	393255	SH	Sole	185227	208028
Novo Nordisk	ADR	670100205	14754	148250	SH	Sole	71105	77145
Royal Dutch Shell Plc Spons Ad	ADR	780259206	1230	20000	SH	Sole	20000	
Shire Pharmctl Grp Plc Sponsor	ADR	82481R106	22156	235875	SH	Sole	111170	124705

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