ST MARY LAND & EXPLORATION CO

Form 4

March 03, 2008

FORM 4

Check this box

if no longer

Section 16.

subject to

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

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Form 4 or Form 5 obligations may continue. See Instruction

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(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person **
Veatch Paul M

2. Issuer Name **and** Ticker or Trading

Symbol

ST MARY LAND &

EXPLORATION CO [SM]
3. Date of Earliest Transaction

(Month/Day/Year)

1776 LINCOLN ST., SUITE 700

(Street)

(First)

(Middle)

12/31/20074. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

(Check all applicable)

____ Director _____ 10% Owner ____ X__ Officer (give title _____ Other (specify

below) Sr. VP & Regional Manager

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person ___ Form filed by More than One Reporting

Person

below)

DENVER, CO 80203

(City)	(State)	(Zip) Tabl	e I - Non-D	erivative	Secur	ities Acqui	ired, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)		5. Amount of Securities Beneficially Owned Following Reported	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	Transaction(s) (Instr. 3 and 4)	, , ,	
Common Stock; \$.01 Par Value	12/31/2007		J <u>(1)</u> V	276	A	\$ 31.127	4,347	D	
Common Stock; \$.01 Par Value	01/15/2008		M	600	A	(2)	4,947	D	
Common Stock; \$.01 Par Value	01/15/2008		F	237	D	\$ 36.59	4,710	D	
Common Stock; \$.01	02/28/2008		M	586	A	(3)	5,296	D	

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Par Value							
Common Stock; \$.01 Par Value	02/28/2008	F	192	D	\$ 37.84	5,104	D
Common Stock; \$.01 Par Value	02/28/2008	M	3,343	A	<u>(4)</u>	8,447	D
Common Stock; \$.01 Par Value	02/28/2008	F	1,079	D	\$ 37.84	7,368	D
Common Stock; \$.01 Par Value	02/28/2008	M	1,438	A	<u>(5)</u>	8,806	D
Common Stock; \$.01 Par Value	02/28/2008	F	478	D	\$ 37.84	8,328	D

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

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SEC 1474 (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. Transactic Code (Instr. 8)	5. Number of orDerivative 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 Underlying Securitie (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Shares
Restricted Stock Units	(2)	01/15/2008		M		600	01/15/2008	01/15/2008	Common Stock	600
Restricted Stock Units	(3)	02/28/2008		M		586	02/28/2008	02/28/2008	Common Stock	586
Restricted Stock Units	<u>(4)</u>	02/28/2008		M		3,343	02/28/2008	02/28/2008	Common Stock	3,34

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Restricted Stock Units	<u>(5)</u>	02/28/2008	A	5,750		<u>(5)</u>	<u>(5)</u>	Common Stock	5,75
Restricted Stock Units	<u>(5)</u>	02/28/2008	M		1,438	02/28/2008	02/28/2008	Common Stock	1,43

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Veatch Paul M 1776 LINCOLN ST. SUITE 700 DENVER, CO 80203

Sr. VP & Regional Manager

Signatures

Karin M. Writer (Attorney-In-Fact) 03/03/2008

**Signature of Reporting Person Date

Explanation of Responses:

- * 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).
- (1) Mr. Veatch purchased 276 shares of the issuer's common stock on December 31, 2007, through the issuer's Employee Stock Purchase Plan.
- Each restricted stock unit represents a contingent right to receive one share of stock. This is a special restricted stock unit grant that vests as follows: 600 shares on January 1, 2008, 900 shares on January 1, 2009, and 1,500 shares on January 1, 2010. The vested shares were issued to the reporting person on February 28, 2008, at which time all restrictions on the vested shares lapsed.
- Each restricted stock unit represents a contingent right to receive one share of stock. The restricted stock units were granted on February 28, 2007, are associated with fiscal 2006, and vest in four equal installments beginning on the grant date. The vested shares were issued to the reporting person on February 28, 2008, at which time all restrictions on the vested shares lapsed.
- Each restricted stock unit represents a contingent right to receive one share of stock. The restricted stock units were granted on February 28, 2006, are associated with fiscal 2005, and vest in four equal installments beginning on the grant date. The vested shares were issued to the reporting person on February 28, 2008, at which time all restrictions on the vested shares lapsed.
- Each restricted stock unit represents a contingent right to receive one share of stock. The restricted stock units were granted on February (5) 28, 2008, are associated with fiscal 2007, and vest in four equal installments beginning on the grant date. The vested shares were issued to the reporting person on February 28, 2008, at which time all restrictions on the vested shares lapsed.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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