

Zubieta Dennis A.
Form 4
July 06, 2011

FORM 4

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

OMB APPROVAL

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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 *
Zubieta Dennis A.

(Last) (First) (Middle)
1775 SHERMAN STREET, SUITE 1200
(Street)

DENVER, CO 80203

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
SM Energy Co [SM]

3. Date of Earliest Transaction (Month/Day/Year)
07/01/2011

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP-Engineering & Evaluation

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 or Price		
Common Stock; \$.01 Par Value	06/30/2011		J ⁽¹⁾		316 A \$ 50.0905	14,404	D
Common Stock; \$.01 Par Value	07/01/2011		M		197 A ②	14,601	D
Common Stock; \$.01 Par Value	07/01/2011		F		81 D \$ 73.82	14,520	D

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

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(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. 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 Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Restricted Stock Units	(2)	07/01/2011		M	197	07/01/2011 07/01/2011	Common Stock	197

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Zubieta Dennis A. 1775 SHERMAN STREET SUITE 1200 DENVER, CO 80203	VP-Engineering & Evaluation

Signatures

Karin M. Writer
(Attorney-In-Fact) 07/06/2011

__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) The reporting person purchased 316 shares of the issuer's common stock on June 30, 2011, through the issuer's Employee Stock Purchase Plan.

(2) Each restricted stock unit represents a contingent right to receive one share of stock. The restricted stock unit grant vests over a three year period, with 1/7th vesting on July 1, 2011, 2/7th vesting on July 1, 2012, and 4/7th vesting on July 1, 2013. The vested shares will be issued to the reporting person on the vesting dates, at which time all restrictions on the vested shares will lapse.

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