

ST MARY LAND & EXPLORATION CO  
 Form 4  
 March 03, 2008

**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 \*  
 Ottoson Javan D

2. Issuer Name and Ticker or Trading Symbol  
 ST MARY LAND & EXPLORATION CO [SM]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 1776 LINCOLN ST., SUITE 700  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 12/31/2007

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Exec VP & COO

DENVER, CO 80203

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock; \$.01 Par Value	12/31/2007		J <sup>(1)</sup>	V	225	A	\$ 31.127
Common Stock; \$.01 Par Value	02/28/2008		M		5,000	A	② 5,449
Common Stock; \$.01 Par Value	02/28/2008		F		1,482	D	\$ 37.84 3,967
Common Stock; \$.01	02/28/2008		M		48	A	③ 4,015

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Par Value

Common Stock; \$.01 02/28/2008 F 17 D \$ 37.84 3,998 D  
Par Value

Common Stock; \$.01 02/28/2008 M 1,084 A (4) 5,082 D  
Par Value

Common Stock; \$.01 02/28/2008 F 361 D \$ 37.84 4,721 D  
Par Value

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

**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 control number.**

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**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)	Amount or Number of Shares
				Code V	(A) (D)	Date Exercisable Expiration Date	Title	
Restricted Stock Units	(2)	02/28/2008		M	5,000	02/28/2008 02/28/2008	Common Stock	5,000
Restricted Stock Units	(3)	02/28/2008		M	48	02/28/2008 02/28/2008	Common Stock	48
Restricted Stock Units	(4)	02/28/2008		A	4,336	(4) (4)	Common Stock	4,336
Restricted Stock Units	(4)	02/28/2008		M	1,084	02/28/2008 02/28/2008	Common Stock	1,084

