

ST MARY LAND & EXPLORATION CO
 Form 4
 December 06, 2005

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
WILLSON KEVIN E

(Last) (First) (Middle)

C/O ST MARY LAND & EXPLORATION, 7060 S. YALE #800

(Street)

TULSA, OK 74136

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
 12/05/2005

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)
 Senior Vice President

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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock; \$.01 Par Value	12/05/2005		M	A	\$ 11.95	13,652	D
Common Stock; \$.01 Par Value	12/05/2005		S	D	\$ 38.35	8,361	D
Common Stock; \$.01 Par Value	12/05/2005		S	D	\$ 37.9	4,361	D

Common Stock; \$.01 12/05/2005 Par Value	S	1,000	D	\$ 38.05	3,361	D
Common Stock; \$.01 12/05/2005 Par Value	S	291	D	\$ 38.08	3,070	D

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

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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 Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Stock Option (Right-to-Buy)	\$ 11.95	12/05/2005		M	10,582	09/30/2002 ⁽¹⁾ 09/30/2012	Common Stock

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

WILLSON KEVIN E
C/O ST MARY LAND & EXPLORATION
7060 S. YALE #800
TULSA, OK 74136

Senior Vice President

Signatures

Karin M. Writer
(Attorney-In-Fact) 12/06/2005

__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).

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(1) The option vests in four equal installments on September 30, 2002, September 30, 2003, September 30, 2004 and September 30, 2005.

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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