

ST MARY LAND & EXPLORATION CO
 Form 3
 August 18, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL
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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Zubieta Dennis A.		(Month/Day/Year)	ST MARY LAND & EXPLORATION CO [SM]	
(Last)	(First)	(Middle)	08/07/2008	
1776 LINCOLN STREET, Â SUITE 700			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
DENVER, Â CO Â 80203			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
			VP-Engineering & Evaluation	6. Individual or Joint/Group Filing(Check Applicable Line)
				<input checked="" type="checkbox"/> Form filed by One Reporting Person
				<input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	7,862	D	Â

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) Title	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Stock Option (Right-To-Buy)	Â <u>(1)</u>	12/31/2010	Common Stock	15,644	\$ 16.6563	D	Â
Stock Option (Right-To-Buy)	Â <u>(2)</u>	09/30/2011	Common Stock	3,524	\$ 7.965	D	Â
Stock Option (Right-To-Buy)	Â <u>(3)</u>	12/31/2011	Common Stock	3,524	\$ 10.595	D	Â
Stock Option (Right-To-Buy)	Â <u>(4)</u>	03/31/2012	Common Stock	3,522	\$ 10.855	D	Â
Stock Option (Right-To-Buy)	Â <u>(5)</u>	06/30/2012	Common Stock	3,522	\$ 12.03	D	Â
Stock Option (Right-To-Buy)	Â <u>(6)</u>	09/30/2012	Common Stock	3,188	\$ 11.95	D	Â
Stock Option (Right-To-Buy)	Â <u>(7)</u>	12/31/2012	Common Stock	3,188	\$ 12.5	D	Â
Stock Option (Right-To-Buy)	Â <u>(8)</u>	03/31/2013	Common Stock	3,186	\$ 12.525	D	Â
Stock Option (Right-To-Buy)	Â <u>(9)</u>	06/30/2013	Common Stock	786	\$ 13.65	D	Â
Stock Option (Right-To-Buy)	Â <u>(10)</u>	06/30/2013	Common Stock	2,400	\$ 13.65	D	Â
Stock Option (Right-To-Buy)	Â <u>(11)</u>	09/30/2013	Common Stock	2,508	\$ 12.66	D	Â
Stock Option (Right-To-Buy)	Â <u>(12)</u>	10/22/2013	Common Stock	470	\$ 13.39	D	Â
Stock Option (Right-To-Buy)	Â <u>(13)</u>	12/31/2013	Common Stock	2,976	\$ 14.25	D	Â
Restricted Stock Units	Â <u>(15)</u>	Â <u>(15)</u>	Common Stock	975	\$ <u>(14)</u>	D	Â
Restricted Stock Units	Â <u>(16)</u>	Â <u>(16)</u>	Common Stock	2,496	\$ <u>(14)</u>	D	Â
Restricted Stock Units	Â <u>(17)</u>	Â <u>(17)</u>	Common Stock	258	\$ <u>(14)</u>	D	Â
Restricted Stock Units	Â <u>(18)</u>	Â <u>(18)</u>	Common Stock	918	\$ <u>(14)</u>	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

Zubieta Dennis A.
1776 LINCOLN STREET
SUITE 700
DENVER, CO 80203

VP-Engineering & Evaluation

Signatures

Karin M. Writer
(Attorney-In-Fact)

08/18/2008

__Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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 option vests in four equal installments beginning December 31, 2000.
- (2) The option vests in four equal installments beginning September 30, 2001.
- (3) The option vests as follows: 881 shares on December 31, 2001, and the remainder in three subsequent equal annual installments beginning on September 30, 2002.
- (4) The option vests as follows: 881 shares on March 31, 2002, and the remainder in three subsequent equal annual installments beginning on September 30, 2002.
- (5) The option vests as follows: 881 shares on June 30, 2002, and the remainder in three subsequent equal annual installments beginning on September 30, 2002.
- (6) The option vests in four equal annual installments beginning on September 30, 2002.
- (7) The option vests as follows: 797 shares on December 31, 2002, and the remainder in three subsequent equal annual installments beginning on September 30, 2003.
- (8) The option vests as follows: 797 shares on March 31, 2003, and the remainder in three subsequent equal annual installments beginning on September 30, 2003.
- (9) The option vests as follows: 196 shares on June 30, 2003, and the remainder in three subsequent equal annual installments beginning on September 30, 2003.
- (10) The option vests as follows: 600 shares on June 30, 2003, and the remainder in three subsequent equal annual installments beginning on September 30, 2003.
- (11) The option vests in four equal annual installments beginning on September 30, 2003.
- (12) The option vests as follows: 118 shares on October 22, 2003, and the remainder in three subsequent equal annual installments beginning on September 30, 2004.
- (13) The option vests as follows: 744 shares on December 31, 2003, and the remainder in three subsequent equal annual installments beginning on September 30, 2004.
- (14) Each restricted stock unit represents a contingent right to receive one share of the issuer's common stock.
- (15) The restricted stock units vest in four equal annual installments beginning on February 28, 2008. 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.
- (16) The restricted stock units vest in three equal annual installments beginning on December 15, 2008. 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.
- (17) The restricted stock units vest in four equal annual installments beginning on February 28, 2007. 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.
- (18) The restricted stock units vest in four equal annual installments beginning on February 28, 2006. 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.

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.