

ST MARY LAND & EXPLORATION CO  
 Form 4  
 January 10, 2008

**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 \*  
 NANCE ROBERT L

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)  
 11/13/2007

\_\_\_\_ Director  
 \_\_\_\_ Officer (give title below)  Other (specify below)  
 Former Sr. VP

DENVER, CO 80203

(City) (State) (Zip)

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

**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)  |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| Common Stock; Par Value \$.01   | 11/13/2007                           |  | A <sup>(1)</sup>               | V 105 A \$ 40.18  | 85,209 <sup>(2)</sup>   | I  | By Self as Trustee for Robert L. Nance TTEE Robert S. Nance Financial Mgt. Trust |
| Common Stock; Par Value \$.01   | 12/19/2007                           |  | G <sup>(3)</sup>               | V 25,000 D \$ 0   | 735,413 <sup>(4)</sup>  | D  |  |

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Common  
 Stock; Par Value \$.01      12/31/2007      J(5) V 207      A      \$ 31.127      735,620 (4)      D

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.**      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. 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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Transaction (Instr. 3) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

**Reporting Owners**

| Reporting Owner Name / Address                                      | Relationships |           |         |               |
|---|---------------|-----------|---------|---------------|
|   | Director      | 10% Owner | Officer | Other         |
| NANCE ROBERT L<br>1776 LINCOLN ST.<br>SUITE 700<br>DENVER, CO 80203 |               |           |         | Former Sr. VP |

**Signatures**

Karin M. Writer  
 (Attorney-In-Fact)      01/10/2008  
 \_\_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) The shares were acquired from reinvested cash dividends.
  - (2) The Mr. Nance also owns 524,411 shares in his name and indirectly holds 4,000 shares held of record by Ronan, Inc., a corporation controlled by Mr. Nance, 126,700 shares held of record by Mr. Nance's spouse, and 20,093 shares held in joint tenancy with Mr. Nance's

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spouse.

- (3) The 25,000 share disposition occurred as a gift of stock on December 19, 2007, to a charitable organization in which Mr. Nance has no direct relationship.  
Total includes 4,000 shares held of record by Ronan, Inc., a corporation controlled by Mr. Nance, 85,209 shares held of record by Robert
- (4) L. Nance TTEE Robert S. Nance Financial Mgt. Trust, 126,700 shares held of record by Mr. Nance's spouse, and 20,093 shares held in joint tenancy with Mr. Nance's spouse.
- (5) Mr. Nance purchased 207 shares of the issuer's common stock on December 31, 2007, through the issuer's Employee Stock Purchase Plan.

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.