

ST MARY LAND & EXPLORATION CO
 Form 3
 March 06, 2007

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 Hertzler Jerold M		(Month/Day/Year)	ST MARY LAND & EXPLORATION CO [SM]	
(Last)	(First)	(Middle)	03/01/2007	
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	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			(give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
			VP-Business Development	

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; \$.01 Par Value	1,495	D	Â

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

SEC 1473 (7-02)

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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)	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)	
Restricted Stock Units	Â (2)	Â (2)	Common Stock	4,118	\$ (1)	D	Â
Restricted Stock Units	Â (3)	Â (3)	Common Stock	4,828	\$ (1)	D	Â
Restricted Stock Units	Â (4)	Â (4)	Common Stock	1,344	\$ (1)	D	Â
Restricted Stock Units	Â (5)	Â (5)	Common Stock	564	\$ (1)	D	Â
Stock Option (Right-to-Buy)	Â (6)	12/31/2009	Common Stock	18,840	\$ 6.1875	D	Â
Stock Option (Right-to-Buy)	Â (7)	12/31/2008	Common Stock	20,736	\$ 4.625	D	Â
Stock Option (Right-to-Buy)	Â (8)	12/31/2010	Common Stock	17,012	\$ 16.6563	D	Â
Stock Option (Right-to-Buy)	Â (9)	12/31/2011	Common Stock	4,058	\$ 10.595	D	Â
Stock Option (Right-to-Buy)	Â (10)	06/30/2012	Common Stock	4,058	\$ 12.03	D	Â
Stock Option (Right-to-Buy)	Â (11)	09/30/2012	Common Stock	3,634	\$ 11.95	D	Â
Stock Option (Right-to-Buy)	Â (12)	09/30/2011	Common Stock	4,058	\$ 7.965	D	Â
Stock Option (Right-to-Buy)	Â (13)	03/31/2012	Common Stock	4,058	\$ 10.855	D	Â
Stock Option (Right-to-Buy)	Â (14)	12/31/2012	Common Stock	3,634	\$ 12.5	D	Â
Stock Option (Right-to-Buy)	Â (15)	03/31/2013	Common Stock	3,634	\$ 12.525	D	Â
Stock Option (Right-to-Buy)	Â (16)	06/30/2013	Common Stock	3,632	\$ 13.65	D	Â
Stock Option (Right-to-Buy)	Â (17)	09/30/2013	Common Stock	2,902	\$ 12.66	D	Â
Stock Option (Right-to-Buy)	Â (18)	10/22/2013	Common Stock	544	\$ 13.39	D	Â
Stock Option (Right-to-Buy)	Â (19)	12/31/2013	Common Stock	3,082	\$ 14.25	D	Â
Stock Option (Right-to-Buy)	Â (20)	12/31/2013	Common Stock	364	\$ 14.25	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hertzler Jerold M 1776 LINCOLN STREET SUITE 700 DENVER, CO 80203	Â	Â	Â VP-Business Development	Â

Signatures

/s/ Karin M. Writer
(Attorney-In-Fact)

03/06/2007

__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) Each restricted stock unit represents a contingent right to receive one share of the issuer's common stock.
- (2) The restricted stock units vest in four equal annual installments beginning February 28, 2006. Vested shares will be issued to the reporting person on February 28, 2009, at which time all restrictions will lapse.
- (3) The restricted stock units vest in four equal annual installments beginning June 30, 2004. Vested shares will be issued to the reporting person on June 30, 2007, at which time all restriction will lapse.
- (4) The restricted stock units vest in four equal annual installments beginning March 15, 2005. Vested shares will be issued to the reporting person on March 15, 2008, at which time all restrictions will lapse.
- (5) The restricted stock units vest in four equal annual installments beginning February 28, 2007. Vested shares will be issued to the reporting person on February 28, 2010, at which time all restrictions will lapse.
- (6) The option vests in four equal installments beginning December 31, 1999.
- (7) The option vests as follows: 10,368 shares on December 31, 1999, and in two subsequent equal annual installments beginning on December 31, 2000.
- (8) The option vests in four equal annual installments beginning December 31, 2000.
- (9) The option vests as follows: 1,015 shares on December 31, 2001, and in three subsequent equal annual installments beginning on September 30, 2002.
- (10) The option vests as follows: 1,015 shares on June 30, 2002, and in three subsequent equal annual installments beginning on September 30, 2002.
- (11) The option vests in four equal installments beginning September 30, 2002.
- (12) The option vests in four equal installments beginning September 30, 2001.
- (13) The option vests as follows: 1,015 shares on March 31, 2002, and in three subsequent equal annual installments beginning on September 30, 2002.
- (14) The option vests as follows: 909 shares on December 31, 2002, and in three subsequent equal annual installments beginning on September 30, 2003.
- (15) The option vests as follows: 909 shares on March 31, 2003, and in three subsequent equal annual installments beginning on September 30, 2003.
- (16) The option vests as follows: 908 shares on June 30, 2003, and in three subsequent equal annual installments beginning on September 30, 2003.
- (17) The option vest in four equal annual installments beginning September 30, 2003.
- (18)

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The option vests as follows: 136 shares on October 22, 2003, and in three subsequent equal annual installments beginning on September 30, 2004.

(19) The option vests as follows: 496 shares on December 31, 2003, and in three subsequent equal annual installments beginning on September 30, 2004.

(20) The option vested on December 31, 2003.

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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