

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 *
HONEYFIELD DAVID

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 STREET, SUITE 700
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 12/02/2005

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 Vice President-CFO

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 | | 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 | 12/02/2005 | | M | | 10,500 | A | \$ 12.875 | 10,764 | D | Beneficial Ownership (Instr. 4) |
| Common Stock; \$.01 Par Value | 12/02/2005 | | M | | 3,162 | A | \$ 13.39 | 13,926 | D | Beneficial Ownership (Instr. 4) |
| Common Stock; \$.01 Par | 12/02/2005 | | S | | 13,662 | D | \$ 37 | 264 | D | Beneficial Ownership (Instr. 4) |

Value

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

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(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 Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Stock Option (Right-to-Buy) | \$ 12.875 | 12/02/2005 | | M | 10,500 | 05/16/2003 ⁽¹⁾ 05/16/2013 | Common Stock |
| Stock Option (Right-to-Buy) | \$ 13.39 | 12/02/2005 | | M | 3,162 | 10/22/2003 ⁽²⁾ 10/22/2013 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| HONEYFIELD DAVID 1776 LINCOLN STREET, SUITE 700 DENVER, CO 80203 | | | Vice President-CFO | |

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).

(1) The option vests as follows: 3,000 shares on 5-16-03, 3,000 shares on 5-16-04, 4,500 shares on 5-16-05, 4,500 shares on 5-16-06, 7,500 shares on 5-16-07 and 7,500 shares on 5-16-08.

(2) The option vests in four equal installments on 10-22-03, 10-22-04, 10-22-05 and 10-22-06.

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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