

WILKENING GARRY A  
Form 4  
March 03, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
WILKENING GARRY A

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)  
12/31/2007

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
VP-HR & Administration

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 (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)
				(A) or (D)	Price		
Common Stock; \$.01 Par Value	12/31/2007		J <sup>(1)</sup>	V 94 A	\$ 31.127	5,925	D
Common Stock; \$.01 Par Value	02/28/2008		M	321 A	<u>(2)</u> 6,246		D
Common Stock; \$.01 Par Value	02/28/2008		F	98 D	\$ 37.84 6,148		D
Common Stock; \$.01	02/28/2008		M	3,172 A	<u>(3)</u> 9,320		D

Par Value

Common Stock; \$.01 02/28/2008 F 957 D \$ 37.84 8,363 D  
Par Value

Common Stock; \$.01 02/28/2008 M 312 A (4) 8,675 D  
Par Value

Common Stock; \$.01 02/28/2008 F 97 D \$ 37.84 8,578 D  
Par Value

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)	
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	(2)	02/28/2008		M		02/28/2008 02/28/2008	Common Stock	321
Restricted Stock Units	(3)	02/28/2008		M		02/28/2008 02/28/2008	Common Stock	3,172
Restricted Stock Units	(4)	02/28/2008		A	1,246	(4) (4)	Common Stock	1,246
Restricted Stock Unit	(4)	02/28/2008		M		02/28/2008 02/28/2008	Common Stock	312

## Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer

Other

WILKENING GARRY A  
1776 LINCOLN ST.  
SUITE 700  
DENVER, CO 80203

VP-HR & Administration

## Signatures

Karin M. Writer  
(Attorney-In-Fact)

03/03/2008

\_\_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) Mr. Wilkening purchased 94 shares of the issuer's common stock on December 31, 2007, through the Employee Stock Purchase Plan.

Each restricted stock unit represents a contingent right to receive one share of stock. The restricted stock units were granted on February 28, 2007, are associated with fiscal 2006, and vest in four equal installments beginning on the grant date. The vested shares were issued to the reporting person on February 28, 2008, at which time all restrictions on the vested shares lapsed.

(3) Each restricted stock unit represents a contingent right to receive one share of stock. The restricted stock units were granted on February 28, 2006, are associated with fiscal 2005, and vest in four equal installments beginning on the grant date. The vested shares were issued to the reporting person on February 28, 2008, at which time all restrictions on the vested shares lapsed.

(4) Each restricted stock unit represents a contingent right to receive one share of stock. The restricted stock units were granted on February 28, 2008, are associated with fiscal 2007, and vest in four equal installments beginning on the grant date. The vested shares were issued to the reporting person on February 28, 2008, at which time all restrictions on the vested shares lapsed.

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.