ST MARY LAND & EXPLORATION CO

Form 4 July 27, 2009

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB 3235-0287

Number:

Expires:

January 31, 2005

0.5

Estimated average

burden hours per

response...

if no longer subject to Section 16. Form 4 or Form 5 obligations

Check this box

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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Pugh Stephen C Issuer Symbol ST MARY LAND & (Check all applicable) EXPLORATION CO [SM] (Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner _X__ Officer (give title Other (specify (Month/Day/Year) below) 1776 LINCOLN STREET, SUITE 06/30/2009 Sr. VP & Regional Manager 700 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

DENVER, CO 80203

(City)	(State)	(Zip) Tab	le I - Non-I	Derivative	Secu	rities Acqui	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)		sed of		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 Indirect Beneficial Ownership (Instr. 4)
Common Stock; \$.01 Par Value	06/30/2009		J(1) V		A	\$ 17.2635	4,422	D	
Common Stock; \$.01 Par Value	07/23/2009		M	1,000	A	(2)	5,422	D	
Common Stock; \$.01 Par	07/23/2008		F	324	D	\$ 23.75	5,098	D	

Edgar Filing: ST MARY LAND & EXPLORATION CO - Form 4

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. 5. Number Transaction Derivative Code Securities (Instr. 8) 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	V (A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	(2)	07/23/2009		M		1,000	07/23/2009	07/23/2009	Common Stock	1,000

Reporting Owners

Reporting Owner Name / Address	Relationships

Director 10% Owner Officer Other

Pugh Stephen C

1776 LINCOLN STREET

SUITE 700

DENVER, CO 80203

Sr. VP & Regional Manager

Signatures

Karin M. Writer (Attorney-In-Fact) 07/27/2009

**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 reporting person purchased 679 shares of the issuer's common stock on June 30, 2009, through the issuer's Employee Stock Purchase Plan.

(2)

Reporting Owners 2

Edgar Filing: ST MARY LAND & EXPLORATION CO - Form 4

Each restricted stock unit represents a contingent right to receive one share of stock. This is a special restricted stock unit grant which vests in three equal annual installments beginning on July 23, 2007. The 1,000 vested shares were issued to the reporting person on July 23, 2009, 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.