

ST MARY LAND & EXPLORATION CO
 Form 3
 August 18, 2008

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 Knott Kenneth J. | | (Month/Day/Year) | ST MARY LAND & EXPLORATION CO [SM] | |
| (Last) | (First) | (Middle) | 08/07/2008 | |
| 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 COÂ 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 |
| | | | VP- Bus Dev & Land & Ass Sec | <input type="checkbox"/> Form filed by More than One Reporting Person |

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 | 6,061 | 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) | |
|-----------------------------|------------------|-----------------|--------------|----------------------------|----------|----------------------------|---|
| Stock Option (Right-To-Buy) | Â (1) | 09/30/2013 | Common Stock | 2,364 | \$ 12.66 | D | Â |
| Stock Option (Right-To-Buy) | Â (2) | 10/22/2013 | Common Stock | 442 | \$ 13.39 | D | Â |
| Stock Option (Right-To-Buy) | Â (3) | 12/31/2013 | Common Stock | 2,806 | \$ 14.25 | D | Â |
| Restricted Stock Units | Â (5) | Â (5) | Common Stock | 582 | \$ (4) | D | Â |
| Restricted Stock Units | Â (6) | Â (6) | Common Stock | 2,226 | \$ (4) | D | Â |
| Restricted Stock Units | Â (7) | Â (7) | Common Stock | 490 | \$ (4) | D | Â |
| Restricted Stock Units | Â (8) | Â (8) | Common Stock | 565 | \$ (4) | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Knott Kenneth J. 1776 LINCOLN STREET SUITE 700 DENVER, CO 80203 | Â | Â | Â VP- Bus Dev & Land & Ass Sec | Â |

Signatures

Karin M. Writer
(Attorney-In-Fact) 08/13/2008

**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) The option vests in four equal annual installments beginning on September 30, 2003.
- (2) The option vests as follows: 111 shares on October 22, 2003, and the remainder in three subsequent equal annual installments beginning on September 30, 2004.
- (3) The option vests as follows: 702 shares on December 31, 2003, and the remainder in three subsequent equal annual installments beginning on September 30, 2004.
- (4) Each restricted stock unit represents a contingent right to receive one share of the issuer's common stock.
- (5) The restricted stock units vest in four equal annual installments beginning on February 28, 2008. The vested shares will be issued to the reporting person on the vesting dates, at which time all restrictions on the vested shares will lapse.
- (6) The restricted stock units vest in three equal annual installments beginning on December 15, 2008. The vested shares will be issued to the reporting person on the vesting dates, at which time all restrictions on the vested shares will lapse.

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- (7) The restricted stock units vest in four equal annual installments beginning on February 28, 2007. The vested shares will be issued to the reporting person on the vesting dates, at which time all restrictions on the vested shares will lapse.
- (8) The restricted stock units vest in four equal annual installments beginning on February 28, 2006. The vested shares will be issued to the reporting person on the vesting dates, at which time all restrictions on the vested shares will lapse.

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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