ST MARY LAND & EXPLORATION CO

Form 4

August 30, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

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January 31, Expires: 2005

OMB APPROVAL

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Check this box

if no longer

may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Newton Lehman E III

2. Issuer Name and Ticker or Trading Symbol

Issuer

ST MARY LAND & EXPLORATION CO [SM]

(Last) (First) (Middle) 3. Date of Earliest Transaction

(Month/Day/Year)

1776 LINCOLN ST., STE. 700 07/02/2007

Director 10% Owner X_ Officer (give title Other (specify

below) below) VP-Regional Manager

(Street) 4. If Amendment, Date Original

(Month/Day/Year)

Filed(Month/Day/Year)

Code

(Instr. 8)

6. Individual or Joint/Group Filing(Check

5. Relationship of Reporting Person(s) to

(Check all applicable)

Applicable Line)

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

Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

DENVER, CO 80203

Security

(Instr. 3)

(City) (State) (Zip) 1.Title of 2. Transaction Date 2A. Deemed

(Month/Day/Year)

3. 4. Securities Acquired Execution Date, if Transaction(A) or Disposed of (D)

(Instr. 3, 4 and 5)

5. Amount of 7. Nature of Securities Ownership Indirect Beneficially Form: Direct Beneficial Owned (D) or Ownership Following Indirect (I) (Instr. 4) (Instr. 4)

(A)

Reported Transaction(s)

(Instr. 3 and 4) V Amount (D) Price

Common Stock: \$.01 07/02/2007

V 378

D

Par Value

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

(9-02)

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration D	ate	Amount of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underlying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative Securities Acquired		Securities	(Instr. 5)	Bene	
	Derivative						(Instr. 3 and	4)	Own	
	Security								Follo	
					(A) or					Repo
					Disposed					Trans
					of (D)					(Instr
					(Instr. 3,					
					4, and 5)					
								Amou	ınt	
								or		
						Date	Expiration	Title Numb	er	
						Exercisable	Date	of		
				Code V	(A) (D)			Shares	S	

Reporting Owners

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

Newton Lehman E III 1776 LINCOLN ST., STE. 700 DENVER, CO 80203

VP-Regional Manager

Signatures

Karin M. Writer 08/30/2007 (Attorney-In-Fact)

**Signature of Reporting Person

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. Newton purchased 378 shares of the issuer's common stock on July 2, 2007, through the issuer's Employee Stock Purchase Plan.

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. e Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).(1)The underlying transaction was denominated in South African rand ("ZAR") and was executed on the Johannesburg Stock Exchange operated by the JSE Limited. The amount reported in United States dollars is based on the exchange rate in effect on the date of this filing. The transactions reported here were effected at a sales price of ZAR137.75.(2)The underlying transactions were denominated in South African rand ("ZAR") and were executed on the Johannesburg Stock Exchange operated by the JSE Limited. The amount reported in United States dollars is based on the exchange rate in effect on the date of this filing. The transactions reported here were effected at sales prices ranging from ZAR125.00 to

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