

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported)  
April 30, 2002 (April 19, 2002)

ST. MARY LAND & EXPLORATION COMPANY  
(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation)	000-20872 (Commission File Number)	41-0518430 (I.R.S Employer Identification No.)
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1776 Lincoln Street, Suite 1100, Denver, Colorado 80203  
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (303) 861-8140

Not applicable  
(Former name or former address, if changed since last report.)

Item 7. Financial Statements and Exhibits.

(c) Exhibits.

The following exhibit is furnished as part of this report:

Exhibit 99.1 Press release of St. Mary Land & Exploration  
Company dated April 19, 2002.

Item 9. Regulation FD Disclosure

In accordance with General Instruction B.2 of Form 8-K, the following information, including Exhibit 99.1, shall not be deemed filed for purposes of Section 18 of the Securities and Exchange Act of 1934, nor shall such information and Exhibit be deemed incorporated by reference in any filing under the Securities Act of 1933, except as shall be expressly set forth by specific reference in such a filing.

The registrant issued a press release dated April 19, 2002 announcing an update of its operations for the first quarter of 2002 and updating its 2002 forecast. This press release is attached hereto as Exhibit 99.1.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ST. MARY LAND & EXPLORATION COMPANY

Date: April 30, 2002

/s/ RICHARD C. NORRIS

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Richard C. Norris  
Vice President-Finance, Secretary  
and Treasurer

For Information

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Mark A. Hellerstein

Robert T. Hanley

FOR IMMEDIATE RELEASE

## ST. MARY PROVIDES OPERATIONS UPDATE

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DENVER, April 19, 2002 - St. Mary Land & Exploration Company (Nasdaq: MARY) today provided an update of its operations for the first quarter, 2002.

During the first quarter 2002 St. Mary drilled 27 wells of which 21 were completed as producers. Significant wells drilled were the Legrand 1-32 (St. Mary 46%) in the Mid-Continent region completed at a rate of 8,600 MCFED and the Easley 1A (St. Mary 77%) at a rate of 8,400 MCFED. In the ArkLaTex region the Thiessen 1-34 (St. Mary 13%) produced at a rate of 2,400 MCFED and the Arnold #3 (St. Mary 25%) in the Trinidad field produced at a rate of 1,900 MCFED. The Kelly Snyder SE 1 (St. Mary 45%) in the Permian Basin had an initial production rate of 110 BOPD. Production for the Miami Corp T-1 (St. Mary 25%) at High Island in the Gulf Coast/Gulf of Mexico region increased to 10,000 MCFED during the quarter.

St. Mary's wholly owned subsidiary, Nance Petroleum Corporation successfully obtained permits to begin producing its two coalbed methane pilot programs (St. Mary 80%) in the Hanging Woman Basin. A total of 17 wells are being equipped for production and dewatering will begin in May. In April Nance was also successful in obtaining an additional 10,000 acres of leases, bringing its total leased acreage in the Hanging Woman Basin to 125,000 of which 46,000 acres continue to be subject to an environmental public interest group lawsuit.

In addition to the hedges outlined in its 2001 Form 10-K, St. Mary entered into the following natural gas swap contracts indexed to the Colorado Interstate Gas - - Rocky Mountain Index:

Average Volume/Month	Equivalent NYMEX Price	Duration
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116,250 MMBtu	\$3.82	5/02-12/02
100,300 MMBtu	\$3.82	1/03-12/03

The terms of St. Mary's long-term credit agreement provide for a periodic redetermination of its borrowing base. The borrowing base was recently set at \$160 million. St. Mary currently has a cash balance of \$37 million and no outstanding balance under the credit facility.

The Company updated its forecast for the first quarter and full year of 2002 as follows:

	1st Quarter	Year
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Oil & Gas Production	13.5 - 14.0 BCFE	57 - 59 BCFE
Lease operating expenses, including production taxes and transportation	\$ .95 - \$1.05/MCFE	\$ .95 - \$1.05/MCFE
General and administrative exp.	\$ .22 - \$ .25/MCFE	\$ .20 - \$ .24/MCFE
Depreciation, depletion & amort.	\$ .95 - \$1.05/MCFE	\$ .95 - \$1.05/MCFE
Exploration expense	\$7.0 - \$7.5 MM	\$18.0 - \$22.0 MM
Current income tax rate for the year is expected to be 5%-10% of total taxes		

St. Mary is scheduled to release first quarter 2002 earnings after the close of NASDAQ on May 8, 2002. The teleconference call to discuss first quarter results is scheduled May 9, 2002 at 8:00 am (MDT). The call participation number is 888-424-5231. In addition the call will be broadcast live online at [www.stmaryland.com](http://www.stmaryland.com). The phone number for a replay of the call will be announced prior to May 9.

This release contains forward looking statements within the meaning of securities laws. The words "will," "believe," "anticipate," "intend," "estimate," and "expect" and similar expressions are intended to identify forward looking statements. These statements involve known and unknown risks, which may cause St. Mary's actual results to differ materially from results expressed or implied by the forward looking statements. These risks include such factors as the volatility and level of oil and natural gas prices, production rates and reserve replacement, reserve estimates, drilling and operating service availability and risks, uncertainties in cash flow, the financial strength of hedge contract counterparties, the availability of attractive exploration and development and property acquisition opportunities and any necessary financing, expected acquisition benefits, competition, litigation, environmental matters, the potential impact of government regulations, and other matters discussed under the "Risk Factors" section of St. Mary's 2001 Annual Report on Form 10-K filed with the SEC. Although St. Mary may from time to time voluntarily update its forward looking statements, it disclaims any commitment to do so except as required by securities laws.

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