

UNITED STATES
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)
March 28, 2003 (March 14, 2003)

St. Mary Land & Exploration Company
(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation)	001-31539 (Commission File Number)	41-0518430 (I.R.S Employer Identification No.)
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1776 Lincoln Street, Suite 700, 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 5. Other Events and Regulation FD Disclosure.

With respect to its \$100 million of 5.75% senior convertible notes due 2022, for the period from March 15, 2003 to September 14, 2003 St Mary Land & Exploration Company Company will, subject to the terms of the indenture under which the notes were issued, accrue contingent interest on the notes at a rate of 0.50% per annum, in addition to the 5.75% annual rate of interest that the notes are currently accruing.

The Company issued a press release dated March 14, 2003 announcing the accrual of additional contingent interest on the notes. Such press release is furnished as part of this report as Exhibit 99.1.

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 March 14, 2003.
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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: March 28, 2003

By: /s/ RICHARD C. NORRIS

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

For Information

Mark A. Hellerstein
Richard C. Norris
303-861-8140

FOR IMMEDIATE RELEASE

ST. MARY ANNOUNCES ACCRUAL OF CONTINGENT INTEREST ON
5.75% SENIOR CONVERTIBLE NOTES

DENVER, March 14, 2003 - St. Mary Land & Exploration Company (NYSE: SM) today announced that for the period from March 15, 2003 to September 14, 2003 its \$100 million in 5.75% senior convertible notes due 2022 will, subject to the terms of the indenture under which they were issued, accrue contingent interest at a rate of 0.50% per annum, in addition to the 5.75% annual rate of interest that the notes are currently accruing.

This release contains forward looking statements within the meaning of securities laws. The word "will" 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 matters discussed in the "Risk Factors" section of St. Mary's 2002 Annual Report on Form 10-K filed with the SEC. Although St. Mary may from time to time voluntarily update its prior forward looking statements, it disclaims any commitment to do so except as required by securities laws.

PR-03-05

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