

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)  
July 29, 2003 (July 25, 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.)
---	--	--

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.

On July 25, 2003, St. Mary Land & Exploration Company issued a press release announcing that Ronald D. Boone, Executive Vice President and Chief Operating Officer, will retire as an officer and employee effective December 31, 2003 but will remain as a director of the Company. Douglas W. York has been promoted to Executive Vice President and will become Chief Operating Officer effective September 1, 2003. Such press release is furnished as part of this report as Exhibit 99.1.

On July 28, 2003, the Company issued a press release providing a status update concerning the testing of various zones for the well it has drilled in its Duchesne Deep Prospect in the Uinta Basin in Utah. Such press release is furnished as part of this report as Exhibit 99.2.

Item 7. Financial Statements and Exhibits.

(c) Exhibits.

The following exhibits are furnished as part of this report:

Exhibit 99.1 Press release of St. Mary Land & Exploration Company dated July 25, 2003.

Exhibit 99.2 Press release of St. Mary Land & Exploration Company dated July 28, 2003.

2

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: July 29, 2003

By: /s/ DAVID W. HONEYFIELD  
-----

David W. Honeyfield  
Vice President - Finance,  
Secretary and Treasurer

For Information

-----  
Mark A. Hellerstein  
Robert T. Hanley  
303-861-8140

FOR IMMEDIATE RELEASE

ST. MARY ANNOUNCES PERSONNEL CHANGES

DENVER, July 25, 2003 -- St. Mary Land & Exploration Company (NYSE: SM) announced today that Ron Boone, Executive Vice President and COO, will retire as an officer and employee effective December 31, 2003 but will remain as a St. Mary director. Doug York has been promoted to Executive Vice President and will become Chief Operating Officer effective September 1.

"Ron and I were hired as succession management to Tom Congdon. Tom had transformed St. Mary from a royalty distribution company to an oil and gas investment vehicle. He charged Ron and me with the challenge of creating a full operating company. We had a common goal; to build St. Mary into a company we could be proud of, both in terms of economics and maintaining the highest ethical and moral values. Over the past twelve years, Ron has been instrumental in helping to assemble the talent base that has built St. Mary into a highly respected public company with an enterprise value of \$1 billion. More importantly we have become close and trusted friends. I am delighted to have worked with a person of the absolute highest quality in all senses of the word. His technical, managerial and business skills are best in class, and his integrity and loyalty are beyond reproach. At the same time, I am pleased for Ron that he has achieved his career goals and has the opportunity to pursue a variety of interests and passions. I am also pleased that Ron will continue as a St. Mary Board member. Over the past two years, we have implemented a plan for succession that has resulted in very strong regional managers in whom I have great confidence along with increased responsibilities for Doug York. I am very pleased that Doug will be the person to succeed Ron. Not only has he learned the St. Mary way of doing things, but he has the full set of skills to take on this challenging position in a seamless manner," noted Mark Hellerstein, Chairman, CEO and President.

Doug York has served St. Mary in various capacities over the past seven years, most recently as Vice President - Manager of Engineering and Acquisitions. Mr. York received a B.S. in Petroleum Engineering at The University of Tulsa and has post graduate credits in Finance and Accounting. He spent over nine years at ARCO Oil and Gas Company, in a variety of positions from drilling engineer to Senior Operations/Analytical Engineer to Planning Analyst. Prior to joining St. Mary in 1996 he spent approximately three years at Meridian Oil Company (now Burlington Resources) in roles as Acquisition Coordinator and Regional Engineer. He has successfully managed St. Mary's reservoir engineering and acquisition effort for seven years.

This release contains forward looking statements within the meaning of securities laws, including forecasts and projections for future periods. The words "will," "believe," "anticipate," "intend," "estimate," "forecast" 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 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 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.

For Information

-----  
Mark A. Hellerstein  
Robert T. Hanley  
303-861-8140

FOR IMMEDIATE RELEASE

ST. MARY PROVIDES UPDATE OF DUCHESNE DEEP PROSPECT

DENVER, July 28, 2003 - St. Mary Land & Exploration Company (NYSE: SM) today provided an update of the status of the well it has drilled in its Duchesne Deep Prospect in the Uinta Basin in Utah.

Completion of the St. Mary Ute Tribal KMV #1 is proceeding. St. Mary is responsible for 100% of the well costs through the completion of the well and will own a 77.5% working interest thereafter. Testing of the lower Mesaverde Blackhawk and Castlegate intervals has been completed. To date, two intervals in the lowermost Blackhawk interval between 15,300 feet and 15,900 feet have been tested. Two additional intervals were tested in the Castlegate interval between 14,400 feet and 15,250 feet. The zones tested have flowed gas and water at sub-commercial rates. The Blackhawk and Castlegate intervals were secondary targets in the test, but the failure to establish commercial production is a disappointment.

Testing of the primary Mesaverde section between 11,700 feet and 14,380 feet will begin the week of July 28, 2003 and is expected to take 60 to 90 days. Since the remaining section involves multiple sand intervals and multiple fracture stimulations are anticipated, the Company does not currently plan to make additional announcements about the prospect until the completion of all zones has been accomplished.

St. Mary controls approximately 16,400 acres (10,803 net) of leasehold in the immediate prospect area.

This release contains forward looking statements within the meaning of securities laws, including forecasts and projections for future periods. The words "will," "believe," "anticipate," "intend," "estimate," "forecast" 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, unexpected drilling conditions and results, production rates and reserve replacement, reserve estimates, drilling and operating service availability and 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 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-03-12

###