

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)  
September 4, 2003 (September 3, 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.

On September 3, 2003, St. Mary Land & Exploration Company issued a press release announcing that the exploratory well drilled at its Duchesne Deep Prospect in the Uinta Basin of Utah was unsuccessful. St. Mary is abandoning the prospect and will be taking a charge to exploration expense of approximately \$6.0 million in the third quarter of 2003. Additionally, approximately \$1.4 million of unproved leasehold costs will be impaired in the third quarter of 2003. 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 September 3, 2003.

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: September 4, 2003

By: /s/ DAVID W. HONEYFIELD

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

For Information

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

FOR IMMEDIATE RELEASE

ST. MARY ANNOUNCES UNSUCCESSFUL WELL IN DUCHESNE DEEP PROSPECT

DENVER, September 3, 2003 - St. Mary Land & Exploration Company (NYSE: SM) today announced that the exploratory well drilled at its Duchesne Deep Prospect in the Uinta Basin of Utah was unsuccessful.

St. Mary has completed the testing of its Ute Tribal KMV #1 well and was unable to establish gas production at commercial rates. St. Mary is abandoning the prospect and will be taking a charge to exploration expense of approximately \$6.0 million in the third quarter of 2003. In addition, approximately \$1.4 million of unproved leasehold costs will be impaired in the third quarter. There is no impact on previously reported reserves or forecasted production information, which information is not otherwise being updated by this release.

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-03-14

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