

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)
October 7, 2003 (October 6, 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 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 October 6, 2003

Item 12. Results of Operations and Financial Condition.

On October 6, 2003, St. Mary Land & Exploration Company issued a press release providing an update on its operations for the third quarter 2003. As indicated in the press release, the Company has scheduled a related third quarter 2003 earnings teleconference call for November 6, 2003, at 8:00 AM (MST). This press release is attached hereto as Exhibit 99.1.

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: October 7, 2003

By: /s/ DAVID W. HONEYFIELD

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

3

For Information

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

FOR IMMEDIATE RELEASE

ST. MARY PROVIDES OPERATIONS UPDATE AND SCHEDULES THIRD
 QUARTER 2003 CONFERENCE CALL FOR NOVEMBER 6, 2003

DENVER, October 6, 2003 - St. Mary Land & Exploration Company (NYSE: SM)
 today provided an update of its operations for the third quarter of 2003.

During the third quarter of 2003, St. Mary participated in the drilling of 43 wells, of which 36 were completed as producers (84% success rate). Year-to-date through September 30, the Company has completed 101 wells as producers out of the 115 total wells drilled (88% success rate). Significant wells completed in Northeast Mayfield in the Mid-Continent region were the John Patrick 1-27 (St. Mary 55%) completed at an initial rate of 5,700 MCFED, the John B 1-30 (St. Mary 15%) completed at an initial rate of 9,100 MCFED and the Dean 1-19 (St. Mary 53%) currently testing at a rate of 17,000 MCFED. The James Lewis 6-12 (St. Mary 84%) in Cope field in the Arkoma Basin was completed at a rate of 1,100 MCFED. In the ArkLaTex region, the McWhirter No.1 (St. Mary 50%) in the Manziel field had initial rates of 3,000 MCFD and 225 BOPD, the Morris No. 1 (St. Mary 27%) in Dexter 2121 had an initial production rate of 3,200 MCFED and in the Huxley field the USA "S" No. 3-H and the USA "N" No. 4-H (St. Mary 81%) have tested at rates of 5,500 MCFED and 2,700 MCFED, respectively. In the Williston Basin, the Vaira 2-35H (St. Mary 84%) in the Spring Lake field is flowing at a rate of 400 BOPD, the Strand 22-27H (St. Mary 100%) is currently flow testing at a rate of 325 BOPD after fracture stimulation and the Dahl 1-14H (St. Mary 100%) is pumping at a rate of 390 BOPD. Currently St. Mary is participating in the drilling of 13 wells and 32 wells are being completed.

The Company updated its forecast for the third quarter and full year of 2003 as follows:

	3rd Quarter -----	Year ----
Oil and gas production	19.25 - 19.75 BCFE	75 - 80 BCFE
Lease operating expenses, including production taxes and transportation	\$1.20 - \$1.30/MCFE	\$1.15 - \$1.25/MCFE
General and administrative exp.	\$0.23 - \$0.28/MCFE	\$0.27 - \$0.32/MCFE
Depreciation, depletion & amort.	\$1.01 - \$1.06/MCFE	\$1.01 - \$1.06/MCFE

St. Mary is scheduled to release third quarter 2003 earnings after the close of trading on the NYSE on November 5, 2003. The teleconference call to discuss third quarter results is scheduled for November 6, 2003 at 8:00 am (MST). The call participation number is 888-424-5231. A digital recording of the conference call will be available two hours after the completion of the call, 24 hours per day through November 17 at 800-642-1687, conference number 3172842. International participants can dial 706-634-6088 to take part in the conference call and can access a replay of the call at 706-645-9291, conference number 3172842. In addition, the call will be broadcast live online and can be accessed by going directly to St. Mary's web site home page at www.stmaryland.com. An audio recording of the conference call will be available at that site through November 17.

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.