

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)  
December 5, 2003 (December 1, 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.

St. Mary Land & Exploration Company issued a press release on December 1, 2003, announcing that it will proceed with the development of coalbed methane reserves in the Hanging Woman Basin, located in the northern part of the Powder River Basin along the Montana-Wyoming border. St. Mary has 126,000 net lease acres in the Basin and plans to concentrate its initial development on its 57,000 net acres in Wyoming. In 2001, St. Mary initiated two pilot projects to evaluate five coal seams on its Wyoming properties. St. Mary has estimated net probable reserves of 150BCF from the five-targeted coals. Development is expected to begin in 2004 with first sales anticipated in 2005. The press release is attached hereto as Exhibit 99.1.

St. Mary Land & Exploration Company issued a press release on December 2, 2003 announcing the sale of certain oil and gas properties for approximately \$22 million with an aggregate gain of approximately \$7 million. St. Mary also announced that Jerry R. Schuyler has joined St. Mary as a Senior Vice President and Manager of the Company's Gulf Coast region. The press release is attached hereto as Exhibit 99.2.

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 December 1, 2003
Exhibit 99.2	Press release of St. Mary Land & Exploration Company dated December 2, 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: December 5, 2003

By: /s/ DAVID W. HONEYFIELD

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

For Information

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

ST. MARY TO PROCEED WITH COALBED METHANE PROJECT

DENVER - December 1, 2003 -- St. Mary Land & Exploration Company (NYSE: SM) today announced that it will proceed with the development of coalbed methane reserves in the Hanging Woman Basin, located in the northern part of the Powder River Basin along the Montana-Wyoming border. The Company has 126,000 net lease acres in the Basin and plans to concentrate its initial development on its 57,000 net acres in Wyoming.

In 2001, St. Mary initiated two pilot projects to evaluate five coal seams on its Wyoming properties. The Company has estimated net probable reserves of 150BCF from the five-targeted coals. Development is expected to begin in 2004 with first sales anticipated in 2005.

"We believe the Hanging Woman Project will add a long-life legacy asset to the Company's portfolio. Our pilot projects and economic evaluation were focused on selected coal seams in Wyoming, and we believe that the project has the potential to add significantly more than the currently identified reserves. The economics appear strong in our current price environment. Our wholly-owned subsidiary, Nance Petroleum Corporation, will operate the program out of our Billings, Montana office," commented Mark Hellerstein, Chairman, President and CEO.

This release contains forward-looking statements within the meaning of securities laws, including plans for future periods. The words "will," "believe," "expects" and "plans" and similar expressions are intended to identify forward-looking statements. These statements involve known and unknown risks, which may cause 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, the resolution of certain environmental issues raised by environmental public interest groups in connection with coalbed methane development, the resolution of certain pending energy development legislative matters, uncertainties in cash flow, the availability of attractive exploration and development and property acquisition opportunities and any necessary financing, competition, litigation, 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

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

FOR IMMEDIATE RELEASE

ST. MARY ANNOUNCES PROPERTY SALES AND NEW SENIOR VICE PRESIDENT

DENVER, December 2, 2003 - St. Mary Land & Exploration Company (NYSE: SM) today announced that on November 13, 2003, a St. Mary subsidiary closed the sale of 100 percent of its interest in the Fort Chadbourne field located in Coke and Runnels Counties, Texas, to an undisclosed party. St. Mary received cash proceeds of approximately \$17 million, for a gain of approximately \$5 million. The final total proceeds and gain amounts are subject to the resolution of final post-closing adjustments and settlements. St. Mary does not expect this sale to change previously reported production guidance for the fourth quarter of 2003.

St. Mary has also signed a Purchase and Sale Agreement to sell its properties in the Scott, Well Draw and Sage Spring Creek Fields in the Powder River Basin for \$5.3 million, subject to adjustments for the December 1, 2003 effective date of the agreement, to an undisclosed party. The sale will generate a gain of approximately \$2.4 million and is expected to close December 23, 2003, upon completion of customary due diligence.

St. Mary also announced that Jerry R. Schuyler has joined St. Mary as a Senior Vice President and Manager of the Company's Gulf Coast region. Prior to joining St. Mary, Mr. Schuyler was Senior Vice President and General Manager of Dominion Exploration & Production, Inc. - Eastern Onshore Division and previously was President and Managing Director of ARCO Middle East and Central Asia. The Company also announced that in early 2004, its Gulf Coast regional office will be relocated from Lafayette, Louisiana to Houston, Texas.

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 resolution of adjustments and settlements in connection with the above-described sales, the ability of purchasers of properties to satisfy contractual payment requirements, 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 2002 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.

PR-03-19