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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * <u>Veatch Paul M</u> (Last) (First) (Middle) 1776 LINCOLN STREET SUITE 700 (Street) DENVER CO 80203 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 02/23/2006	3. Issuer Name and Ticker or Trading Symbol <u>ST MARY LAND & EXPLORATION CO [SM]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> Officer (give title below) 10% Owner Other (specify below) Vice President	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock; \$.01 Par Value	391	D	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
Stock Option (Right-To-Buy)	(1)	09/30/2012	Common Stock	3,124	11.95	D
Stock Option (Right-To-Buy)	(2)	12/31/2012	Common Stock	3,124	12.5	D
Stock Option (Right-To-Buy)	(3)	03/31/2013	Common Stock	3,124	12.525	D
Stock Option (Right-To-Buy)	(4)	06/30/2013	Common Stock	3,380	13.65	D
Stock Option (Right-To-Buy)	(5)	09/30/2013	Common Stock	2,786	12.66	D
Stock Option (Right-To-Buy)	(6)	10/22/2013	Common Stock	522	13.39	D
Stock Option (Right-To-Buy)	(7)	12/31/2013	Common Stock	3,308	14.25	D

Explanation of Responses:

- The option vests in four equal installments on September 30, 2002, September 30, 2003, September 30, 2004 and September 30, 2005.
- The option vests in four equal installments on December 31, 2002, December 31, 2003, December 31, 2004 and December 31, 2005.
- The option vests in four equal installments on March 31, 2003, September 30, 2003, September 30, 2004 and September 30, 2005.
- The option vests in four equal installments on June 30, 2003, September 30, 2003, September 30, 2004 and September 30, 2005.
- The option vests in four equal installments on September 30, 2003, September 30, 2004, September 30, 2005 and September 30, 2006.
- The option vests in four equal installments on October 22, 2003, September 30, 2004, September 30, 2005 and September 30, 2006.
- The option vests in four equal installments on December 31, 2003, September 30, 2004, September 30, 2005 and September 30, 2006.

Karin M. Writer (Attorney-In-Fact)

02/24/2006

** Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 5 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby constitutes and appoints each of Brenda L. Schohn, James C. Robertson and Karin M. Writer, or any one of them acting singly, and with full power of substitution, the undersigned's true and lawful attorney-in-fact to:

(1)execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director of St. Mary Land & Exploration Company (the "Company"), Forms 3, 4, and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder;

(2)do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4, or 5, complete and execute any amendment or amendments thereto, and timely file such form with the United States Securities and Exchange Commission and any securities exchange or similar authority; and

(3)take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 1st day of January, 2006.

/s/ Paul M. Veatch
Signature

Paul M. Veatch
Printed Name

CONFIRMING STATEMENT

This Statement confirms that the undersigned, Paul M. Veatch, has authorized and designated each of Brenda L. Schohn, Karin M. Writer and James C. Robertson, signing singly, to execute and file on the undersigned's behalf all Forms 3, 4, and 5 (including any amendments thereto) that the undersigned may be required to file with the U.S. Securities and Exchange Commission as a result of the undersigned's ownership of or transactions in securities of St. Mary Land & Exploration Company. The authority of each of Brenda L. Schohn, Karin M. Writer and James C. Robertson under this Statement shall continue until the undersigned is no longer required to file Forms 3, 4, and 5 with regard to the undersigned's ownership of or transactions in securities of St. Mary Land & Exploration Company, unless earlier revoked in writing. The undersigned acknowledges that neither Brenda L. Schohn, Karin M. Writer, nor James C. Robertson is assuming any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

Dated: January 1, 2006

/s/ Paul M. Veatch
Paul M. Veatch