SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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>PHARO MILAM RANDOLPH</u>						2. Issuer Name and Ticker or Trading Symbol <u>ST MARY LAND & EXPLORATION CO</u> [SM]									5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner				
(Last) (First) (Middle) 1776 LINCOLN ST					3. Date of Earliest Transaction (Month/Day/Year) 02/28/2006									- x	Officer (g below)	ive title Vice P	Preside	Other (s below) ent	specify
STE 700 (Street)				—	4. lf /	Amen	dment, D	ate of O	riginal Fil	ed (N	1onth/Day/ [\]	Year)		6. Indiv X		d by One F	Reporti	heck Applica ing Person Dne Reportin	,
OENVER (City)	CO (State))203 ip)																
		Та	able I - Non	-Deriv	vativ	ve Se	ecuritie	s Acc	luired,	Dis	posed o	f, or E	Benefi	cially Ow	/ned				
Date				Date	nsaction h/Day/Year)		2A. Deemed Execution Date, if any (Month/Day/Year)		Transaction Dispos Code (Instr.				quired (#) (Instr. 3	A) or , 4 and 5)	5. Amount Securities Beneficiall Following	y Owned or Reported (Ins		vnership :: Direct (D) direct (I) :: 4)	7. Nature of Indirect Beneficial Ownership
									Code	v	Amount		(A) or (D)	Price	- Transactio (Instr. 3 and				(Instr. 4)
			Table II - D (e								osed of, onvertib				ed				
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date if any (Month/Day/Ye	Co	Transaction Code (Instr.		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)			7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		erlying	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s)		10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Co	de	v	(A)	(D)	Date Exercisa		Expiration Date	Title		Amount or Number of Shares		(Instr. 4)	ion(s)		
Restricted Stock Units	(1)	02/28/2006			A		5,242		(2)		(2)		nmon ock	5,242	\$0	13,28	34	D	

Explanation of Responses:

1. Each restricted stock unit represents a contingent right to receive one share of the issuer's common stock.

2. The restricted stock units vest in four equal annual installments beginning February 28, 2006. Vested shares will be issued to the reporting person on February 28, 2009, at which time all restrictions lapse.

Karin M.	Writer (Attorney-In-	03/01/2006
Fact)		03/01/2000

** 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 4 (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.

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