

OMB APPROVAL	
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**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

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

<b>1. Name and Address of Reporting Person *</b> <u>HANLEY ROBERT T</u>  (Last) (First) (Middle) 1776 LINCOLN ST STE 700  (Street) DENVER CO 80203  (City) (State) (Zip)	<b>2. Issuer Name and Ticker or Trading Symbol</b> <u>ST MARY LAND &amp; EXPLORATION CO [ SM ]</u>	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable) Director 10% Owner Officer (give title below) Other (specify below) X <b>Vice President</b>
	<b>3. Date of Earliest Transaction (Month/Day/Year)</b> 04/19/2006	
	<b>4. If Amendment, Date of Original Filed (Month/Day/Year)</b>	

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock; \$.01 Par Value	04/19/2006		M		1,926	A	\$10.855	131,945	D	
Common Stock; \$.01 Par Value	04/19/2006		M		5,034	A	\$12.03	136,979	D	
Common Stock; \$.01 Par Value	04/19/2006		M		4,504	A	\$11.95	141,483	D	
Common Stock; \$.01 Par Value	04/19/2006		M		4,504	A	\$12.5	145,987	D	
Common Stock; \$.01 Par Value	04/19/2006		M		4,504	A	\$12.525	150,491	D	
Common Stock; \$.01 Par Value	04/19/2006		M		4,502	A	\$13.65	154,993	D	
Common Stock; \$.01 Par Value	04/19/2006		M		3,018	A	\$13.39	158,011	D	
Common Stock; \$.01 Par Value	04/19/2006		M		3,018	A	\$14.25	161,029	D	
Common Stock; \$.01 Par Value	04/19/2006		S <sup>(1)</sup>		31,010	D	\$45	130,019	D	

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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/Year)	4. Transaction Code (Instr. 8)		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)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Stock Option (Right-to-Buy)	\$10.855	04/19/2006		M		1,926	(2)	03/31/2012	Common Stock	1,926	\$0	0	D	
Stock Option (Right-to-Buy)	\$12.03	04/19/2006		M		5,034	(3)	06/30/2012	Common Stock	5,034	\$0	0	D	
Stock Option (Right-to-Buy)	\$11.95	04/19/2006		M		4,504	(4)	09/30/2012	Common Stock	4,504	\$0	0	D	
Stock Option (Right-to-Buy)	\$12.5	04/19/2006		M		4,504	(5)	12/31/2012	Common Stock	4,504	\$0	0	D	
Stock Option (Right-to-Buy)	\$12.525	04/19/2006		M		4,504	(6)	03/31/2013	Common Stock	4,504	\$0	0	D	
Stock Option (Right-to-Buy)	\$13.65	04/19/2006		M		4,502	(7)	06/30/2013	Common Stock	4,502	\$0	0	D	
Stock Option (Right-to-Buy)	\$13.39	04/19/2006		M		3,018	(8)	10/22/2013	Common Stock	3,018	\$0	0	D	
Stock Option (Right-to-Buy)	\$14.25	04/19/2006		M		3,018	(9)	12/31/2013	Common Stock	3,018	\$0	0	D	

**Explanation of Responses:**

- The sale reported on this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by Mr. Hanley on February 3, 2006.
- The option vested in four equal installments on March 31, 2002, 2003, 2004 and 2005.
- The option vested in four equal installments on June 30, 2002, 2003, 2004 and 2005.
- The option vested in four equal installments on September 30, 2002, 2003, 2004 and 2005.
- The option vested in four equal installments on December 31, 2002, 2003, 2004 and 2005.
- The option vested in four equal installments on March 31, 2003, 2004, 2005 and 2006.

- 7. The option vested in four equal installments on June 30, 2003, 2004, 2005 and 2006.
- 8. The option vested in four equal installments on October 22, 2003, 2004, 2005 and 2006.
- 9. The option vested in four equal installments on December 31, 2003, 2004, 2005 and 2006.

/s/ Karin M. Writer (Attorney-in-Fact)      04/19/2006

\*\* 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 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.

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