

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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>NANCE ROBERT L</u> (Last) (First) (Middle) <u>NANCE PETROLEUM CORPORATION</u> <u>PO BOX 7168</u> (Street) <u>BILLINGS MT 59103-7168</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>ST MARY LAND & EXPLORATION CO [SM]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Senior Vice President</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/08/2006</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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	05/08/2006		S ⁽¹⁾		700	D	\$41.41	774,119 ⁽²⁾	I	By Self as Trustee for Robert L. Nance TTEE for Robert S. Nance Financial Mgt. Trust
Common stock, \$.01 Par Value	05/08/2006		S ⁽¹⁾		3,800	D	\$41.3	770,319 ⁽³⁾	I	By Self as Trustee for Robert L. Nance TTEE for Robert S. Nance Financial Mgt. Trust

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					

Explanation of Responses:

- The shares were sold by a trust for which Mr. Nance is a trustee. Mr. Nance has an indirect pecuniary interest in the trust as he is a trustee of the trust and his son is a beneficiary of the trust. Mr. Nance has no beneficiary economic benefit that is derived from this trust.
- This total includes 230,764 shares held by a trust for which Mr. Nance is a trustee. Mr. Nance has an indirect pecuniary interest in the trust as he is a trustee of the trust and his son is a beneficiary of the trust. Mr. Nance has no beneficiary economic benefit that is derived from this trust.
- This total includes 226,964 shares held by a trust for which Mr. Nance is a trustee. Mr. Nance has an indirect pecuniary interest in the trust as he is a trustee of the trust and his son is a beneficiary of the trust. Mr. Nance has no beneficiary economic benefit that is derived from this trust.

/s/ Karin M. Writer (Attorney-in-Fact) 05/09/2006

** 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.

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.