

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).

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 Officer (give title below) Other (specify below) X Senior Vice President
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/15/2006</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	05/15/2006		A ⁽¹⁾	V	114	A	\$39.23	84,878 ⁽²⁾	I	By Self as Trustee for Robert L. Nance TTEE for Robert S. Nance Financial Mgt Trust
Common Stock; \$.01 Par Value	11/13/2006		A ⁽¹⁾	V	109	A	\$39.03	84,987 ⁽²⁾	I	By Self as Trustee for Robert L. Nance TTEE for Robert S. Nance Financial Mgt. Trust
Common Stock; \$.01 Par Value	12/18/2006		G ⁽³⁾	V	5,121	D	\$0	760,113 ⁽⁴⁾	D	
Common Stock; \$.01 Par Value	12/31/2006		J ⁽⁵⁾	V	192	A	\$31.314	760,305 ⁽⁴⁾	D	
Common Stock; \$.01 Par Value	01/10/2007		G ⁽⁶⁾	V	1,525	D	\$0	20,093 ⁽⁷⁾	I	By Self for Robert L. Nance and Penni W. Nance JT TEN

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 acquired from reinvested cash dividends.
- Mr. Nance also owns 543,547 shares in his name and indirectly holds 4,000 shares held of record by Ronan, Inc., a corporation controlled by Mr. Nance, and 132,700 shares held of record by Mr. Nance's spouse.
- The 5,121 share disposition occurred as a gift of stock on December 18, 2006 to a charitable organization in which Mr. Nance has no direct relationship.
- Total includes 4,000 shares held of record by Ronan, Inc. a corporation controlled by Mr. Nance, 84,987 shares held of record by Robert L. Nance TTEE for Robert S. Nance Financial Mgt. Trust, of which Mr. Nance is the trustee, 132,700 shares held by Mr. Nance's spouse and 21,618 shares held in joint tenancy with Mr. Nance's spouse.
- Mr. Nance purchased 192 shares of the issuer's common stock on December 31, 2006, through the issuer's Employee Stock Purchase Plan.
- The 1,525 share disposition occurred as a gift of stock on January 10, 2007 to a charitable organization in which Mr. Nance has no direct relationship.
- Mr. Nance also owns 517,000 shares in his name and indirectly holds 4,000 shares held of record by Ronan, Inc., a corporation controlled by Mr. Nance, 84,987 shares held of record by Robert L. Nance TTEE for Robert S. Nance Financial Mgt. Trust, of which Mr. Nance is the trustee, and 132,700 shares held of record by Mr. Nance's spouse.

/s/ Karin M. Writer (Attorney-In-Fact) 01/19/2007

** 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.