

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported)
May 17, 2007 (May 16, 2007)

St. Mary Land & Exploration Company
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-31539
(Commission
File Number)

41-0518430
(I.R.S. Employer
Identification No.)

1776 Lincoln Street, Suite 700, Denver, Colorado 80203
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (303) 861-8140

Not applicable
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2.):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 8.01 Other Events.

On May 16, 2007, St. Mary Land & Exploration Company (the "Company") issued a press release entitled "St. Mary to Register Previously Issued 3.50% Senior Convertible Notes Due 2027," which announced that the Company intends to file a registration statement with the Securities and Exchange Commission to register under the Securities Act of 1933 its previously issued \$287.5 million amount of 3.50% Senior Convertible Notes due 2027 and shares of St. Mary common stock which may, under certain circumstances, become issuable upon conversion of said notes, for resale by selling securityholders specified in the registration statement. St. Mary expects to file the registration statement on or about June 15, 2007. A copy of that press release is attached hereto as Exhibit 99.1 and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits. The following exhibit is filed as part of this report:

Exhibit 99.1 Press release, dated May 16, 2007, issued by St. Mary Land & Exploration Company.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ST. MARY LAND & EXPLORATION COMPANY

Date: May 17, 2007

By: /s/ MARK T. SOLOMON
Mark T. Solomon
Controller

For Information

Brent A. Collins
303-861-8140

FOR IMMEDIATE RELEASE

**ST. MARY TO REGISTER PREVIOUSLY ISSUED
3.50% SENIOR CONVERTIBLE NOTES DUE 2027**

DENVER, May 16, 2007 – St. Mary Land & Exploration Company (NYSE: SM) today announces its intention to file a registration statement with the Securities and Exchange Commission to register under the Securities Act of 1933 its previously issued \$287.5 million principal amount of 3.50% Senior Convertible Notes due 2027 (the “Notes”) and shares of St. Mary common stock which may, under certain circumstances, become issuable upon conversion of the Notes, for resale by selling securityholders specified in the registration statement. The Notes were originally issued on April 4, 2007 in a private placement. St. Mary expects to file the registration statement on or about June 15, 2007. St. Mary will not receive any proceeds from the sale of the Notes or the common stock by selling securityholders. This will simply be a registration of the Notes and conversion shares as required by the registration rights agreement entered into among the Company and the initial purchasers of the Notes at the time the Notes were issued.

The Company expects that the registration statement will become effective upon filing with the Securities and Exchange Commission. In accordance with the registration rights agreement, in order for a holder of the Notes to be included in the registration statement at the time of effectiveness, such holders must furnish to the Company certain information required by the registration rights agreement no later than five business days before the filing of the registration statement.

This notice does not constitute an offer to sell or the solicitation of an offer to buy any securities. The Notes and the shares of St. Mary common stock issuable upon conversion of the Notes have not been registered under the Securities Act or the securities laws of any jurisdiction and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

INFORMATION ABOUT FORWARD LOOKING STATEMENTS

This release contains forward looking statements within the meaning of securities laws. The words “will,” “intend,” “expect,” and similar expressions are intended to identify forward looking statements. Although St. Mary believes the expectations reflected in these statements are reasonable, it can give no assurance that they will prove to be correct. These statements involve known and unknown risks, which may cause St.

Mary's actual results to differ materially from results expressed or implied by the forward looking statements. These risks include such factors as the uncertain timing of obtaining the authorizations and consents needed to file a registration statement and such matters discussed in the "Risk Factors" section of St. Mary's 2006 Annual Report on Form 10-K/A and subsequent Quarterly Reports on Form 10-Q filed with the SEC. Although St. Mary may from time to time voluntarily update its prior forward looking statements, it disclaims any commitment to do so except as required by securities laws.

PR-07-12

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