

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 Officer (give title below) Other (specify below) X Senior Vice President
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/14/2007</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	05/14/2007		A ⁽¹⁾		117	A	\$36.1	85,104 ⁽²⁾	I	By Self as Trustee for Robert L. Nance TTEE for Robert S. Nance Financial Mgt. Trust
Common Stock; \$.01 Par Value	06/25/2007		M		34,024	A	\$16.6562	792,921 ⁽³⁾	D	
Common Stock; \$.01 Par Value	06/25/2007		S		34,024	D	\$37.92	758,897 ⁽³⁾	D	
Common Stock; \$.01 Par Value	06/25/2007		S		6,000	D	\$38	126,700 ⁽⁴⁾	I	Shares held of record by Mr. Nance's spouse.

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)	\$16.6562	06/25/2007		M			34,024	(5)	12/31/2010	Common Stock	\$0	0	D	

Explanation of Responses:

- This stock was acquired from a dividend reinvestment.
- Mr. Nance also owns 517,000 shares in his name and indirectly holds 4,000 held of record by Ronan, Inc., a corporation controlled by Mr. Nance, 132,700 shares held of record by Mr. Nance's spouse, and 20,093 shares held in joint tenancy with Mr. Nance's spouse.
- Total includes 4,000 shares held of record by Ronan, Inc., a corporation controlled by Mr. Nance, 85,104 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 of record by Mr. Nance's spouse, and 20,093 shares held in joint tenancy with Mr. Nance's spouse.
- Mr. Nance also owns 517,000 shares in his name and indirectly holds 4,000 held of record by Ronan, Inc., a corporation controlled by Mr. Nance, 85,104 shares held of record by Robert L. Nance TTEE for Robert S. Nance Financial Mgt. Trust, of which Mr. Nance is the trustee, and 20,093 shares held in joint tenancy with Mr. Nance's spouse.
- The stock option vested in four annual equal installments beginning on December 31, 2000.

/s/ Karin M. Writer (Attorney-In-Fact) 06/27/2007

** 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.

