SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

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

OMB APPROVAL OMB Number 3235-0287 Estimated average burder 0.5 hours per response:

1	ress of Reporting Pe	rson*	2. Issuer Name and Ticker or Trading Symbol <u>ST MARY LAND & EXPLORATION CO</u> [SM	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
Ottoson Javan D					Director	10% Owner		
(Last) 1775 SHERM	(First) AN ST.	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 12/31/2009	X	Officer (give title below) Exec VP &	Other (specify below) & COO		
SUITE 1200			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv	6. Individual or Joint/Group Filing (Check Applicable Line)			
(Street) DENVER	СО	80203		X	Form filed by One Rep Form filed by More tha	orting Person n One Reporting Person		
(City)	(State)	(Zip)						
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned								

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)	xecution Date, Transaction		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(Instr. 4)
Common Stock; \$.01 Par Value	12/31/2009		J ⁽¹⁾		480	A	\$17.978	12,338	D	
Common Stock; \$.01 Par Value	02/28/2010		М		24	A	(2)	12,362	D	
Common Stock; \$.01 Par Value	02/28/2010		F		9	D	\$32.58	12,353	D	
Common Stock; \$.01 Par Value	02/28/2010		М		1,084	A	(3)	13,437	D	
Common Stock; \$.01 Par Value	02/28/2010		F		405	D	\$32.58	13,032	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

(e.g., puts, calls, warrants, options, convertible securities) 1. Title of 3. Transaction 3A. Deemed 5. Number of 6. Date Exercisable and 7. Title and Amount of 8. Price of 9. Number of 11. Nature 2. Conversion 10. Derivative Date Execution Date Transaction Derivative Expiration Date Securities Underlying Derivative derivative Ownership of Indirect (Month/Day/Year) Beneficial Security (Instr. or Exercise (Month/Dav/Year if any Code (Instr. Securities Derivative Security (Instr. Security Securities Form: 3) Price of (Month/Day/Year 8) Acquired (A) 3 and 4) (Instr. 5) Beneficially Direct (D) Ownership or Disposed Derivative Owned or Indirect (Instr. 4) of (D) (Instr. 3, 4 and 5) Security Following (I) (Instr. 4) Reported Transaction(s) Amount (Instr. 4) or Date Expiration Numbe ٧ (D) of Shares Code (A) Exercisable Date Title Restricted Stock Common 02/28/2010 (2) М 24 02/28/2010 02/28/2010 \$<mark>0</mark> 0 D 24 Units Stock Restricted Stock Common 02/28/2010 02/28/2010 (3) Μ 1,084 02/28/2010 1,084 \$<mark>0</mark> 1.084 D Units Stock

Explanation of Responses:

1. Mr. Ottoson purchased 480 shares of the issuer's common stock on December 31, 2009, through the issuer's Employee Stock Purchase Plan.

2. Each restricted stock unit represents a contingent right to receive one share of stock. The restricted stock units were granted on February 28, 2007, are associated with fiscal year 2006, and vest in four equal installments beginning on the grant date. On the vesting dates, shares are issued to the reporting person, at which time all restrictions on the vested shares will lapse.

3. Each restricted stock unit represents a contingent right to receive one share of stock. The restricted stock units were granted on February 28, 2008, are associated with fiscal year 2007, and vest in four equal installments beginning on the grant date. On the vesting dates, shares are issued to the reporting person, at which time all restrictions on the vested shares will lapse.

Remarks:

Karin M.	Writer	(Attorney-In-	03/02/2010
Eact)			03/02/2010

** 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.