

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

| | | | | | | |
|---|---------|----------|--|--|--|--|
| 1. Name and Address of Reporting Person * | | | 2. Issuer Name and Ticker or Trading Symbol | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | |
| <u>Copeland David W</u> | | | <u>SM Energy Co [SM]</u> | | Director 10% Owner | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) | | X Officer (give title below) Other (specify below) | |
| | | | 07/01/2014 | | EVP, GC & Corp. Sec. | |
| 1775 SHERMAN STREET SUITE 1200 | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | 6. Individual or Joint/Group Filing (Check Applicable Line) | |
| (Street) | | | | | X Form filed by One Reporting Person | |
| DENVER | CO | 80203 | | | Form filed by More than One Reporting Person | |
| (City) | (State) | (Zip) | | | | |

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 | 06/30/2014 | | J ⁽¹⁾ | | 300 | A | \$70.6435 | 46,369 | D | |
| Common Stock; \$.01 Par Value | 07/01/2014 | | M | | 754 | A | (2) | 47,123 | D | |
| Common Stock; \$.01 Par Value | 07/01/2014 | | F | | 242 | D | \$84.1 | 46,881 | D | |
| Common Stock; \$.01 Par Value | 07/01/2014 | | M | | 933 | A | (3) | 47,814 | D | |
| Common Stock; \$.01 Par Value | 07/01/2014 | | F | | 299 | D | \$84.1 | 47,515 | D | |
| Common Stock; \$.01 Par Value | 07/01/2014 | | M | | 833 | A | (4) | 48,348 | D | |
| Common Stock; \$.01 Par Value | 07/01/2014 | | F | | 267 | D | \$84.1 | 48,081 | D | |
| Common Stock; \$.01 Par Value | 07/02/2014 | | M | | 2,178 | A | (5) | 50,259 | D | |
| Common Stock; \$.01 Par Value | 07/02/2014 | | F | | 698 | D | \$84.35 | 49,561 | D | |

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 | | | | | | Title |
| Restricted Stock Units | (2) | 07/01/2014 | | M | | 754 | | (2) | (2) | Common Stock | 754 | (2) | 0 | D | |
| Restricted Stock Units | (3) | 07/01/2014 | | M | | 933 | | (3) | (3) | Common Stock | 933 | (3) | 934 | D | |
| Restricted Stock Units | (4) | 07/01/2014 | | M | | 833 | | (4) | (4) | Common Stock | 833 | (4) | 1,668 | D | |
| Performance Share Units | (5) | 07/02/2014 | | A | | 2,178 | | (5) | (5) | Common Stock | 2,178 | (5) | 2,178 | D | |
| Performance Share Units | (5) | 07/02/2014 | | M | | 2,178 | | (5) | (5) | Common Stock | 2,178 | (5) | 0 | D | |

Explanation of Responses:

- The reporting person purchased 300 shares of the issuer's common stock on June 30, 2014, through the issuer's Employee Stock Purchase Plan.
- Each restricted stock unit represents a contingent right to receive one share of stock. The restricted stock unit grant vested over a three-year period, with 1/7th vesting on July 2, 2012, 2/7th vesting on July 1, 2013, and 4/7th vesting on July 1, 2014. The vested shares were issued to the reporting person on the vesting dates, at which time all restrictions on the vested shares lapsed.
- Each restricted stock unit represents a contingent right to receive one share of stock. The restricted stock unit grant vests in three equal annual installments beginning on July 1, 2013. The vested shares will be issued to the reporting person on the vesting dates, at which time all restrictions on the vested shares will lapse.
- Each restricted stock unit represents a contingent right to receive one share of stock. The restricted stock unit grant vests in three equal annual installments beginning on July 1, 2014. The vested shares will be issued to the reporting person on the vesting dates, at which time all restrictions on the vested shares will lapse.
- On July 2, 2014, the Compensation Committee of the Board of Directors of the issuer determined that 2,178 shares of the issuer's common stock had been earned by the reporting person under the terms of a grant of performance share units (the "PSUs"), based on the achievement of specific performance criteria that were not tied solely to the market price of the issuer's common stock. The PSUs were granted to the reporting person on July 1, 2011, and represent the right to receive, upon the settlement of the PSUs, the determined number of earned shares of the issuer's common stock based on the achievement of the performance criteria over a three-year performance period (with the determined number of earned shares being within a range of zero to two times the number of PSUs granted on the award date), to the extent that the PSUs have vested under separate employment service vesting provisions. The PSUs vested 1/7th on July 1, 2012, 2/7ths on July 1, 2013, and 4/7ths on July 1, 2014.

Remarks:

Karin M. Writer (Attorney-In-Fact)

07/03/2014

** 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.