

ST MARY LAND & EXPLORATION CO
 Form 4
 October 26, 2005

FORM 4

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

OMB APPROVAL

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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 OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 SEIDL JOHN M

2. Issuer Name and Ticker or Trading Symbol
 ST MARY LAND & EXPLORATION CO [SM]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 10/24/2005

Director 10% Owner
 Officer (give title below) Other (specify below)

1776 LINCOLN ST, STE 700

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

DENVER, CO 80203

(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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock; \$.01 Par Value	10/24/2005		M		4,000 A \$ 6.2188		D
Common Stock; \$.01 Par Value	10/24/2005		M		4,000 A \$ 8.75		D
Common Stock; \$.01 Par Value	10/24/2005		M		8,984 A \$ 4.625		D

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Common Stock; \$0.01 Par Value	10/24/2005	M	8,064	A	\$ 6.1875	40,279	D
Common Stock; \$0.01 Par Value	10/24/2005	S	22,800	D	\$ 32.4	17,479	D
Common Stock; \$0.01 Par Value	10/24/2005	S	100	D	\$ 32.41	17,379	D
Common Stock; \$0.01 Par Value	10/24/2005	S	100	D	\$ 32.43	17,279	D
Common Stock; \$0.01 Par Value	10/24/2005	S	448	D	\$ 32.44	16,831	D
Common Stock; \$0.01 Par Value	10/24/2005	S	1,200	D	\$ 32.45	15,631	D
Common Stock; \$0.01 Par Value	10/24/2005	S	300	D	\$ 32.46	15,331	D
Common Stock; \$0.01 Par Value	10/24/2005	S	100	D	\$ 32.47	15,231	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(D)
(Instr. 3, 4,
and 5)

				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 6.2188	10/24/2005		M				12/31/1996 ⁽¹⁾	12/31/2006	Common Stock	4,000
Stock Option (Right to Buy)	\$ 8.75	10/24/2005		M				12/31/1997 ⁽²⁾	12/31/2007	Common Stock	4,000
Stock Option (Right to Buy)	\$ 4.625	10/24/2005		M				12/31/1998 ⁽³⁾	12/31/2008	Common Stock	8,984
Stock Option (Right to Buy)	\$ 6.1875	10/24/2005		M				12/31/1999 ⁽⁴⁾	12/31/2009	Common Stock	8,064

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SEIDL JOHN M 1776 LINCOLN ST STE 700 DENVER, CO 80203	X			

Signatures

Karin M. Writer
(Attorney-In-Fact) 10/26/2005

**Signature of Reporting Person Date

Explanation of Responses:

- * 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).
- (1) The option vested in four equal installments on December 31, 1996, 1997, 1998 and 1999.
- (2) The option vested in four equal installments on December 31, 1997, 1998, 1999 and 2000.
- (3) The option vested in four equal installments on December 31, 1998, 1999, 2000 and 2001.
- (4) The option vested in four equal installments on December 31, 1999, 2000, 2001 and 2002.

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Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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