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ST MARY LAND & EXPLORATION CO Form 4 December 18, 2006

December 18, 20	006								
FORM 4	.							-	PPROVAL
	UNITED	STATES		RITIES A shington			COMMISSIO	N OMB Number:	3235-0287
Check this box if no longer								Expires:	January 31, 2005
subject to	STATEN	AENT OI	F CHAN			ICIAL OV	WNERSHIP OF	Estimated	
Section 16. Form 4 or				SECUI	RITIES			burden ho	•
Form 5 obligations may continue. See Instructior 1(b).	Section 17(a) of the l	Public U	tility Hol	ding Cor		nge Act of 1934, of 1935 or Secti 940		. 0.5
(Print or Type Respo	onses)								
1. Name and Addres Ottoson Javan D	2. Issuer Name and Ticker or Trading Symbol				5. Relationship of Reporting Person(s) to Issuer				
		ST MARY LAND & EXPLORATION CO [SM]				(Check all applicable)			
(Last)	(First) (I	Middle)		of Earliest T	ransaction		Director X Officer (gi		% Owner her (specify
1776 LINCOLN 700	(Month/Day/Year) 12/18/2006				below) below) Executive VP & COO				
DENVER, CO 8	(Street)			endment, D nth/Day/Yea	-	ıl	6. Individual or Applicable Line) _X_ Form filed by Form filed by		erson
	50203						Person		
(City)	(State)	(Zip)	Tab	le I - Non-l	Derivative	Securities A	cquired, Disposed	of, or Beneficia	lly Owned
	ansaction Date			3. T	4. Securit		5. Amount of	6. Ownership	7. Nature of
Security (Mor (Instr. 3)	nth/Day/Year)	Execution any	Date, if	Transactio Code	nAcquired Disposed		Securities Beneficially	Form: Direct (D) or Indirect	Indirect Beneficial
((Month/Da					Owned	(I)	Ownership
							Following Reported	(Instr. 4)	(Instr. 4)
						(A)	Transaction(s)		
				Code V	Amount	or (D) Price	(Instr. 3 and 4)		
Reminder: Report or	n a separate line	e for each cl	ass of sec	urities bene	ficially ow	ned directly o	or indirectly.		
·	·				Perso inform requir	ns who res nation cont red to respo ays a curren	pond to the colle ained in this forn and unless the fo ntly valid OMB co	n are not rm	SEC 1474 (9-02)
	Tab					posed of, or convertible s	Beneficially Owner securities)	1	

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number	6. Date Exercisable and	7. Title and Amount of	8. Pr
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	of Derivative	Expiration Date	Underlying Securities	Deriv

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		(Month/Day/Year)		(Instr. 3 and 4)		Sec (Ins
				Code V	(A) ((D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Unit	<u>(1)</u>	12/18/2006		А	7,500		(2)	(2)	Common Stock	7,500	

Reporting Owners

Reporting Owner Name / Address	Relationships						
1 0	Director	10% Owner	Officer	Other			
Ottoson Javan D 1776 LINCOLN STREET SUITE 700 DENVER, CO 80203			Executive VP & COO				
Signatures							
/s/ Karin M. Writer (Attorney-In-Fact)		12/18/20	06				

**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) Each restricted stock unit represents a contingent right to receive one share of the issuer's common stock.
- (2) The restricted stock units vest in three equal annual installments beginning on December 18, 2006. Vested shares will be issued to the reporting person on December 18, 2008, at which time all restrictions will lapse.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.