

ST MARY LAND & EXPLORATION CO
 Form 3
 January 03, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Solomon Mark T		(Month/Day/Year)	ST MARY LAND & EXPLORATION CO [SM]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
		01/01/2007		
1776 LINCOLN STREET,Â SUITE 700			(Check all applicable)	
(Street)			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
			<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
DENVER,Â COÂ 80203			Controller	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)		<input checked="" type="checkbox"/> Form filed by One Reporting Person
				<input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, \$.01 Par Value	2,156	D	Â

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) Title	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Restricted Stock Unit	Â (2)	Â (2)	Common Stock	2,752	\$ (1)	D	Â
Restricted Stock Unit	Â (3)	Â (3)	Common Stock	3,196	\$ (1)	D	Â
Restricted Stock Unit	Â (4)	Â (4)	Common Stock	1,062	\$ (1)	D	Â
Stock Option (Right-to-Buy)	Â (5)	12/31/2010	Common Stock	6,000 (6)	\$ 16.656	D	Â
Stock Option (Right-to-Buy)	Â (7)	12/31/2012	Common Stock	2,174	\$ 12.5	D	Â
Stock Option (Right-to-Buy)	Â (8)	03/31/2013	Common Stock	2,174	\$ 12.525	D	Â
Stock Option (Right-to-Buy)	Â (9)	06/30/2013	Common Stock	2,550	\$ 13.65	D	Â
Stock Option (Right-to-Buy)	Â (10)	09/30/2013	Common Stock	1,916	\$ 12.66	D	Â
Stock Option (Right-to-Buy)	Â (11)	10/22/2013	Common Stock	358	\$ 13.39	D	Â
Stock Option (Right-to-Buy)	Â (12)	12/31/2013	Common Stock	2,274	\$ 14.25	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Solomon Mark T 1776 LINCOLN STREET SUITE 700 DENVER, CO 80203	Â	Â	Â Controller	Â

Signatures

/s/ Karin M. Writer
(Attorney-In-Fact) 01/03/2007

__Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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 four equal annual installments beginning February 28, 2006. Vested shares will be issued to the reporting person on February 28, 2009, at which time all restrictions lapse.

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- (3) The restricted stock units vest in four equal annual installments beginning June 30, 2004. Vested shares will be issued to the reporting person on June 30, 2007, at which time all restrictions lapse.
- (4) The restricted stock units vest in four equal annual installments beginning March 15, 2005. Vested shares will be issued to the reporting person on March 15, 2008, at which time all restrictions lapse.
- (5) The option vests as follows: 2,365 shares on December 31, 2000, 2,365 shares on December 31, 2001, 2,364 shares on December 31, 2002, and 2,364 shares on December 31, 2003.
- (6) This stock option grant was in the amount of 9,458 shares of which the reporting person has exercised 3,458 shares.
- (7) The option vests as follows: 544 shares on December 31, 2002, 544 shares on September 30, 2003, 543 shares on September 30, 2004, and 543 shares on September 30, 2005.
- (8) The option vests as follows: 544 shares on March 31, 2003, 544 shares on September 30, 2003, 543 shares on September 30, 2004, and 543 shares on September 30, 2005.
- (9) The option vests as follows: 638 shares on June 30, 2003, 638 shares on September 30, 2003, 637 shares on September 30, 2004, and 637 shares on September 30, 2005.
- (10) The option vests in four equal annual installments beginning on September 30, 2003.
- (11) The option vests as follows: 90 shares on October 22, 2003, 90 shares on September 30, 2004, 89 shares on September 30, 2005, and 89 shares on September 30, 2006.
- (12) The option vests as follows: 569 shares on December 31, 2003, 569 shares on September 30, 2004, 568 shares on September 30, 2005, and 568 shares on September 30, 2006.

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.