

ST MARY LAND & EXPLORATION CO

Form 4

December 17, 2008

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 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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Knott Kenneth J.

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)
1776 LINCOLN STREET, SUITE
700

3. Date of Earliest Transaction
(Month/Day/Year)
12/15/2008

____ Director ____ 10% Owner
X Officer (give title ____ Other (specify
below) below)
VP- Bus Dev & Land & Ass Sec

(Street)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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	(A) or (D)	Price
Common Stock: \$.01 Par Value	12/15/2008		M		742	A	<u>11</u> 6,803
Common Stock: \$.01 Par Value	12/15/2008		F		197	D	\$ 20.07 6,606

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

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information contained in this form are not
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SEC 1474
(9-02)

number.

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 Underlying Securities (Instr. 3 and 4)	8. Date of Exercise (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	(1)	12/15/2008		M	742	12/15/2008	12/15/2008	Common Stock	742

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Knott Kenneth J. 1776 LINCOLN STREET SUITE 700 DENVER, CO 80203	VP- Bus Dev & Land & Ass Sec

Signatures

Karin M. Writer
(Attorney-In-Fact) 12/17/2008

__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).

Each restricted stock unit represents a contingent right to receive one share of stock. This restricted stock unit grant vests in three equal
(1) annual installments beginning on December 15, 2008. 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.

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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