

ST MARY LAND &amp; EXPLORATION CO

Form 3

February 24, 2006

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

OMB APPROVAL

OMB Number: 3235-0104

Expires: January 31, 2005

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**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 \*

Â Veatch Paul M

(Last)

(First)

(Middle)

2. Date of Event Requiring  
Statement

(Month/Day/Year)

02/23/2006

3. Issuer Name **and** Ticker or Trading Symbol

ST MARY LAND &amp; EXPLORATION CO [SM]

4. Relationship of Reporting  
Person(s) to Issuer5. If Amendment, Date Original  
Filed(Month/Day/Year)

(Check all applicable)

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

Vice President

6. Individual or Joint/Group  
Filing(Check Applicable Line)☒ Form filed by One Reporting  
Person☐ Form filed by More than One  
Reporting Person1776 LINCOLN  
STREET,Â SUITE 700

(Street)

DENVER,Â COÂ 80203

(City)

(State)

(Zip)

**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

391

D

Â

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

SEC 1473 (7-02)

**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 control number.****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  
Security5. Ownership  
Form of  
Derivative  
Security:  
Direct (D)6. Nature of Indirect  
Beneficial  
Ownership  
(Instr. 5)

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|                                | Date<br>Exercisable | Expiration<br>Date |                 | Amount or<br>Number of<br>Shares |           | or Indirect<br>(I)<br>(Instr. 5) |   |
|--------------------------------|---------------------|--------------------|-----------------|----------------------------------|-----------|----------------------------------|---|
| Stock Option<br>(Right-To-Buy) | Â (1)               | 09/30/2012         | Common<br>Stock | 3,124                            | \$ 11.95  | D                                | Â |
| Stock Option<br>(Right-To-Buy) | Â (2)               | 12/31/2012         | Common<br>Stock | 3,124                            | \$ 12.5   | D                                | Â |
| Stock Option<br>(Right-To-Buy) | Â (3)               | 03/31/2013         | Common<br>Stock | 3,124                            | \$ 12.525 | D                                | Â |
| Stock Option<br>(Right-To-Buy) | Â (4)               | 06/30/2013         | Common<br>Stock | 3,380                            | \$ 13.65  | D                                | Â |
| Stock Option<br>(Right-To-Buy) | Â (5)               | 09/30/2013         | Common<br>Stock | 2,786                            | \$ 12.66  | D                                | Â |
| Stock Option<br>(Right-To-Buy) | Â (6)               | 10/22/2013         | Common<br>Stock | 522                              | \$ 13.39  | D                                | Â |
| Stock Option<br>(Right-To-Buy) | Â (7)               | 12/31/2013         | Common<br>Stock | 3,308                            | \$ 14.25  | D                                | Â |

## Reporting Owners

| Reporting Owner Name / Address                                          | Relationships |           |                  |       |
|-------------------------------------------------------------------------|---------------|-----------|------------------|-------|
|                                                                         | Director      | 10% Owner | Officer          | Other |
| Veatch Paul M<br>1776 LINCOLN STREET<br>SUITE 700<br>DENVER,Â COÂ 80203 | Â             | Â         | Â Vice President | Â     |

## Signatures

Karin M. Writer  
(Attorney-In-Fact) 02/24/2006

\_\_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) The option vests in four equal installments on September 30, 2002, September 30, 2003, September 30, 2004 and September 30, 2005.
- (2) The option vests in four equal installments on December 31, 2002, December 31, 2003, December 31, 2004 and December 31, 2005.
- (3) The option vests in four equal installments on March 31, 2003, September 30, 2003, September 30, 2004 and September 30, 2005.
- (4) The option vests in four equal installments on June 30, 2003, September 30, 2003, September 30, 2004 and September 30, 2005.
- (5) The option vests in four equal installments on September 30, 2003, September 30, 2004, September 30, 2005 and September 30, 2006.
- (6) The option vests in four equal installments on October 22, 2003, September 30, 2004, September 30, 2005 and September 30, 2006.
- (7) The option vests in four equal installments on December 31, 2003, September 30, 2004, September 30, 2005 and 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.

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