

ST MARY LAND & EXPLORATION CO

Form 4

November 14, 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 *
HONEYFIELD DAVID

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)
11/09/2005

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
Vice President-CFO

DENVER, CO 80203

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

(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	11/09/2005		M		4,782 A \$ 13.65	5,046	D
Common Stock; \$.01 Par Value	11/09/2005		M		2,894 A \$ 14.25	7,940	D
Common Stock; \$.01 Par Value	11/09/2005		M		268 A \$ 14.25	8,208	D
Common	11/09/2005		S		7,944 D \$	264	D

Stock; \$.01 Par Value 34.25

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

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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)	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 13.65	11/09/2005		M	4,782	06/30/2003 ⁽¹⁾ 06/30/2013	Common Stock	4,782
Stock Option (Right to Buy)	\$ 14.25	11/09/2005		M	3,162	12/31/2003 ⁽²⁾ 12/31/2013	Common Stock	3,162

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HONEYFIELD DAVID 1776 LINCOLN STREET, SUITE 700 DENVER, CO 80203			Vice President-CFO	

Signatures

Karin M. Writer (Attorney-In-Fact) 11/14/2005

**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 June 30, 2003, September 30, 2003, September 30, 2004 and September 30, 2005.

(2) 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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