

ST MARY LAND & EXPLORATION CO  
 Form 4  
 November 07, 2006

**FORM 4**

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

OMB APPROVAL

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**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 \*  
 NANCE ROBERT L

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)

3. Date of Earliest Transaction (Month/Day/Year)  
 11/06/2006

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Senior Vice President

NANCE PETROLEUM CORPORATION, PO BOX 7168

(Street)

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

BILLINGS, MT 59103-7168

(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)
				(A) or (D)	Price		
Common Stock; \$.01 Par Value	11/06/2006		S <sup>(1)</sup>	500 D	\$ 37.76	137,700 <sup>(5)</sup>	I owned by spouse
Common Stock; \$.01 Par Value	11/06/2006		S <sup>(2)</sup>	400 D	\$ 38.75	137,300 <sup>(6)</sup>	I owned by spouse
Common Stock; \$.01 Par Value	11/06/2006		S <sup>(3)</sup>	100 D	\$ 38.74	137,200 <sup>(7)</sup>	I owned by spouse
Common	11/06/2006		S <sup>(4)</sup>	4,500 D	\$	132,700 <sup>(8)</sup>	I owned by



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- (4) Mr. Nance's spouse sold 4,500 shares of the issuer's common stock on November 6, 2006.

Mr. Nance also holds 543,547 shares in his name and indirectly holds 4,000 shares held of record by Ronan, Inc., a corporation controlled

- (5) by Mr. Nance, and 84,764 shares held of record by Robert L. Nance TTEE for Robert S. Nance Financial Mgt. Trust, of which Mr. Nance is the trustee.

Mr. Nance also holds 543,547 shares in his name and indirectly holds 4,000 shares held of record by Ronan, Inc., a corporation controlled

- (6) by Mr. Nance, and 84,764 shares held of record by Robert L. Nance TTEE for Robert S. Nance Financial Mgt. Trust, of which Mr. Nance is the trustee.

Mr. Nance also holds 543,547 shares in his name and indirectly holds 4,000 shares held of record by Ronan, Inc., a corporation controlled

- (7) by Mr. Nance, and 84,764 shares held of record by Robert L. Nance TTEE for Robert S. Nance Financial Mgt. Trust, of which Mr. Nance is the trustee.

Mr. Nance also holds 543,547 shares in his name and indirectly holds 4,000 shares held of record by Ronan, Inc., a corporation controlled

- (8) by Mr. Nance, and 84,764 shares held of record by Robert L. Nance TTEE for Robert S. Nance Financial Mgt. Trust, of which Mr. Nance is the trustee.

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.