

ST MARY LAND & EXPLORATION CO  
Form 8-K  
March 30, 2009

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported)  
March 30, 2009 (March 25, 2009)

St. Mary Land & Exploration Company  
(Exact name of registrant as specified in its charter)

Delaware  
(State or other jurisdiction  
of incorporation)

001-31539  
(Commission  
File Number)

41-0518430  
(I.R.S. Employer  
Identification No.)

1776 Lincoln Street, Suite 700, Denver, Colorado  
(Address of principal executive offices)

80203  
(Zip Code)

Registrant's telephone number, including area code: (303) 861-8140

Not applicable  
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2.):

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))



Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

The following sets forth a summary of the base salaries for 2009 for the Chief Executive Officer of St. Mary Land & Exploration Company (the "Company"), the Chief Financial Officer, and the named executive officer of the Company for whom compensation disclosure was required in the Company's most recent proxy statement filed with the Securities and Exchange Commission (the "Proxy Statement"), which base salaries for 2009 were approved by the Compensation Committee of the Board of Directors of the Company on March 25, 2009, and the Board of Directors of the Company on March 26, 2009.

Name and Principal Position	2009 Base Salary
Anthony J. Best President and Chief Executive Officer	\$513,000
A. Wade Pursell Executive Vice President and Chief Financial Officer	\$306,000
Milam Randolph Pharo Senior Vice President and General Counsel	\$239,200

As previously disclosed in the Company's most recent Proxy Statement Mark A. Hellerstein, David W. Honeyfield, and Robert L. Nance who were named executive officers in the Proxy Statement, are no longer executive officers of the Company. As previously reported in a Current Report on Form 8-K filed June 3, 2008, Garry A. Wilkening, who was a named executive officer in the Proxy Statement, notified the Company of his decision to retire from the Company effective July 1, 2008.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ST. MARY LAND & EXPLORATION COMPANY

Date: March 30, 2009

By: /s/ MARK T. SOLOMON  
Mark T. Solomon  
Controller