

ST MARY LAND & EXPLORATION CO
Form 424B3
September 11, 2002

Filed Pursuant to Rule 424(b)(3)
Registration No. 333-88712

PROSPECTUS SUPPLEMENT NO. 1
DATED SEPTEMBER 10, 2002
TO
PROSPECTUS
DATED AUGUST 28, 2002

[St. Mary Land & Exploration Company Logo]

St. Mary Land & Exploration Company

\$100,000,000

5.75% Senior Convertible Notes Due 2022
and 3,846,153 Shares of Common Stock Issuable
Upon Conversion of the Notes

This prospectus supplement relates to the offering for resale of \$100,000,000 aggregate principal amount of our 5.75% Senior Convertible Notes due 2022 and 3,846,153 shares of our common stock issuable upon conversion of the notes.

This prospectus supplement, which supplements our prospectus dated August 28, 2002, amends the "Selling Securityholders" section beginning on page 43 of the prospectus to read as set forth beginning on page S-1 of this prospectus supplement. The selling securityholders named in this prospectus supplement may use the prospectus and this prospectus supplement to offer and sell their notes and/or the shares of common stock issuable upon conversion of their notes. A copy of the prospectus should be delivered to you together with this prospectus supplement.

Investing in the notes and shares of our common stock involves a high degree of risk. See "Risk Factors" beginning on page 6 of the prospectus.

Neither the Securities and Exchange Commission nor any state securities regulator has approved or disapproved of these securities or determined if this prospectus supplement is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this prospectus supplement is September 10, 2002.